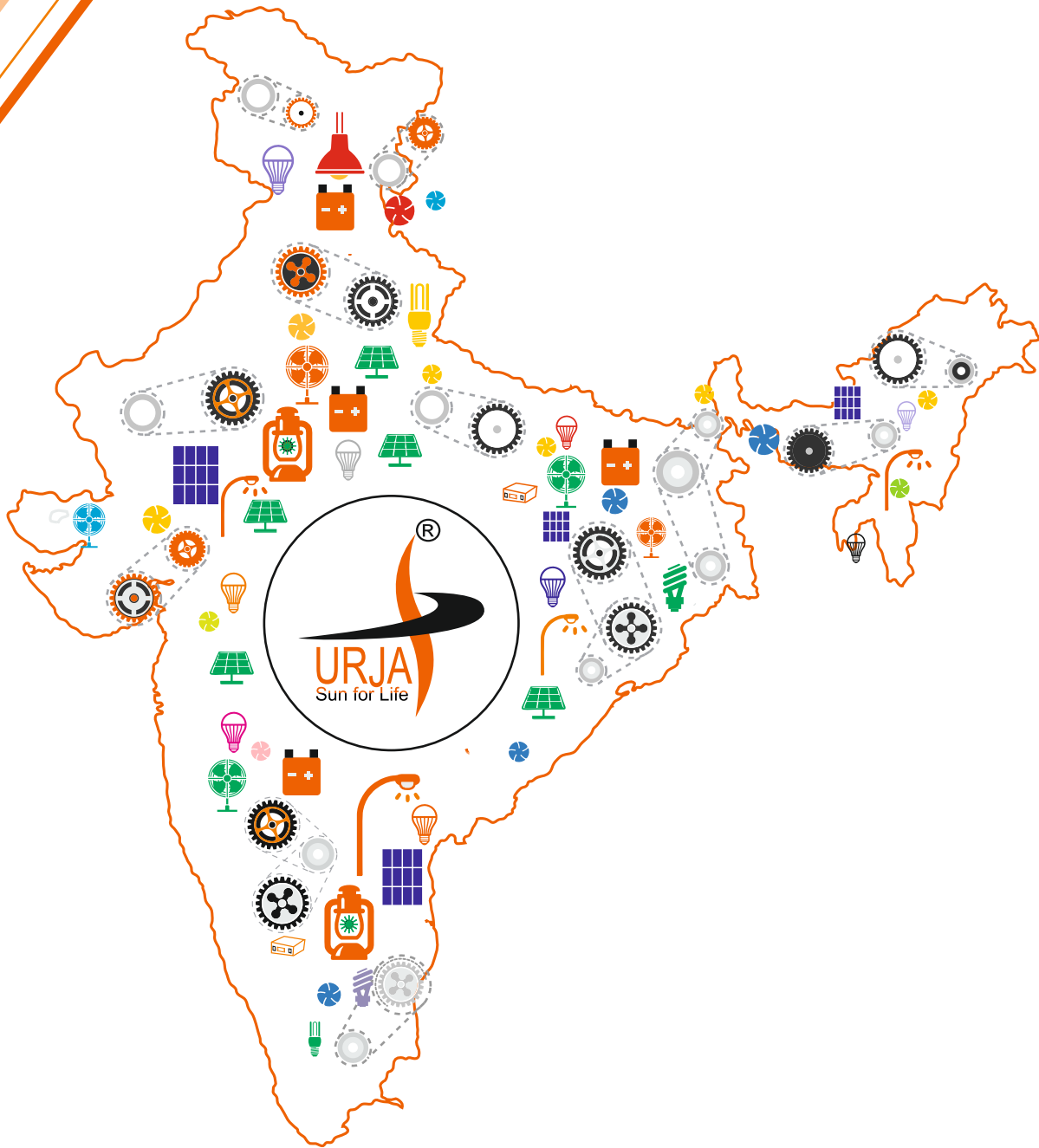


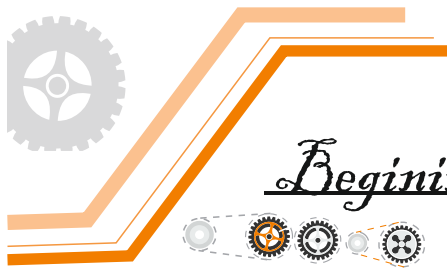
# 23<sup>rd</sup> Annual Report



Revolution By **YOUR** Trusted Brand

REVENUE ► PROFITABILITY ► INNOVATION

| **URJA GLOBAL LIMITED**



*Begining of a New ERA.....*



## URJA BATTERIES LIMITED

**Urja Global Limited** Started manufacturing of lead acid batteries in its world class manufacturing Unit **Urja Batteries Limited**; a leading battery manufacturer in India that specializes in Lead Acid Batteries for industrial, Solar and Standby power solutions. Urja Batteries is ISO: 9001:2008, ISO: 14001: 2004 and OHSAS 18001: 2007 certified company. With over a Decade of technological innovation, Urja batteries product range from 23Ah to 200Ah for segment such as E-rickshaw, solar, inverter UPS for various uses..



**World Class Production Line**



**Your Trusted Brands Under One Roof**

**Urja Batteries** is constantly enhancing its product-line and quality checks through significant capital investments in its R&D Technology. Our current portfolio includes, Tubular Batteries, Flat Plate Inverter Batteries, Inverter Batteries, Solar Batteries, E-Rickshaw Batteries, Urja Batteries is a leader in the power storage category across E-rickshaw, UPS and inverter segments. Urja Batteries are customized according to the needs to the customers using the most advanced battery technology..

## Awards & Accolades



**Our Company Urja Global Limited wins the Second Inc. India Innovative 100 Business Award in 2015.**

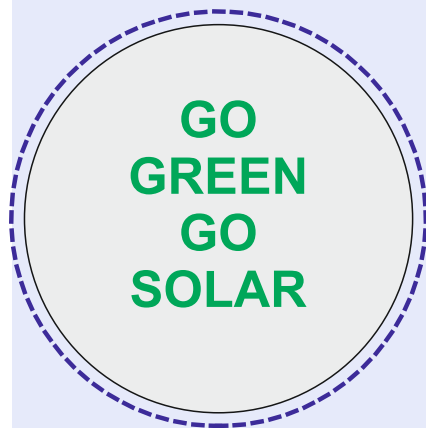
About INC. India: Inc. India 100 Innovative Awards is presented as Business Innovative Award which is dedicated to the success and continued growth of India's high growth mid-sized Companies in India. Innovative100 is the first of its kind initiative to recognize 100 trailblazer mid-sized companies and their leaders whose ideas, approaches, and tools are beyond fresh. They're bold, unconventional, disruptive, with a potential to revolutionize the business world as we know it.

Inc. India 500 is among the most revered business rankings of America. Urja has received this award for the tremendous growth and expansion that the organization has seen over the last few years while working towards the empowerment of semi-urban and rural India through its products and services.

This award will further encourage our team to work with more dedication in fostering and empowering the growth.



## Contents



As a measure of economy, and saving of paper copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to kindly bring their copies to meeting.

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## Corporate Information

### **BOARD OF DIRECTORS**

**Mr. Puneet Mohlay**  
Chairman

**Mrs. Honey Gupta**  
Managing Director

**Mr. Yogesh Kumar Goyal**  
Executive Director

**Mr. Aditya Venketesh**  
Executive Director

**Mr. Rajiv Gupta**  
Non-Executive Director

**Mrs. Payal Sharma**  
Independent Director

**Mr. Prithwi Chand Das**  
Independent Director

### **CHIEF FINANCIAL OFFICER**

Ms. Anubha Tiwari

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Mr. Manoranjan Kumar

### **STATUTORY AUDITORS**

M/S-PVR-N & Co., Chartered Accountants  
2963/43, Saraswati Marg, Karol Bagh  
New Delhi - 110 005

### **SECRETARIAL AUDITOR**

Mr. Sanjay Chugh

### **REGISTRAR & SHARE TRANSFER AGENT**

M/S-Alankit Assignments Limited  
Shree Nav Durga Bhawan,  
2E/21, Jhandewalan Extn.,  
New Delhi – 110 055

### **REGISTERED OFFICE**

487/63, 1st Floor  
National Market, Peeragarhi  
New Delhi- 110 087  
Ph No: 01125279143/01145588275  
E-mail: info@urjaglobal.in  
CIN: L67120DL1992PLC048983  
Listed: Bombay Stock Exchange

### **PLANT ADDRESS**

Plot No.11, Sector-16, HSIIDC  
Bahadurgarh, Distt: Jhajjar  
Haryana-124507

F-287, Road No. 4, Bhamshah  
RIICO Industrial Area, Kaladvas  
Udaipur, Rajasthan-313004

### **BANKERS**

IDBI Bank Limited  
ICICI Bank Limited  
HDFC Bank  
Punjab National Bank

## Chairman's Message

Dear Members,

I welcome you all, on behalf of Urja Global Limited, at the 23rd Annual General Meeting of the Company

It is my pleasure to chair this Annual General Meeting of the Company and to be a part of the Urja Group in its historic journey.

The year under review has proved out to be a very challenging, exciting and a revolutionary year for the Company. Recognizing the need of the market and our valuable customers, our Company has been dedicated to initiate advanced approach so as to serve the market better.

If we take a look over our economy, in this era of development, Indian economy saw the "strongest growth" in the first quarter of 2015 among large economies, including China, the US, Germany and Canada. Data compiled by the Organization for Economic Cooperation and Development (OECD) showed that overall GDP growth in the G-20 area was slightly lower at 0.7 per cent during the January-March period. In the 2014 December quarter, the region had seen an overall expansion of 0.8 per cent.

As the new Government took the charge and adduced its plans for growth and development of the Indian Economy, your Company has also aligned itself with the mission of "ऊर्जा बनाओ, ऊर्जा बचाओ, जैसे कमाओ"

The acquisition of Bharat Accumulators Limited, now named as Urja Batteries Limited was one of the most significant changes during the year. Urja Batteries Limited is now a wholly owned subsidiary of the Company and your Company is taking absolute steps to revive Urja Batteries Limited, owing to it being a sick Company at the time of acquisition.

I am pleased to share your Company performance and our quest for continuous improvement. URJA has always believed in simplicity of thoughts and action plan. We strive to improve constantly and continuously as improvement has no target or threshold. It may be simple yet a powerful tool to achieve the complex tasks and challenging objectives.

This quest for improvement enabled URJA to turnaround Urja Batteries Limited in a difficult environment. We laid clearly our objectives and transparently communicated with all stakeholders including employees, vendors, customers and bankers. It is a continuous process at Urja Batteries Limited and while we have achieved initial success, we recognize that there is much to further achieve and we are focused on the task ahead.

We have approached various state authorities to set up Solar Power Plants and are also on the verge of getting a Hydro Power Projects in the state of Arunachal Pradesh. We are looking forward for their positive response which will in turn lead to wealth maximisation of the company.

Your Company is determined to make optimum utilization of your investments to fetch you the best returns. We have been continuously endeavoring for development of manpower as we believe that human resource is the backbone of any company and so we have made contributions for hiring and retaining the talent.

We would like to express our sincere gratitude to all the directors, employees, for their seamless efforts towards the growth of the Company and a heartfelt appreciation to all the shareholders of the company for bearing confidence in us.

Thank you for your continuous generous support.

**Warm Regards**  
**Puneet Mohlay**  
**Chairman**

## Notice

**Notice** is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of Urja Global Limited will be held on **Tuesday, the 25<sup>th</sup> Day of August, 2015 at 09:30 A.M at YMCA, 1, Jai Singh Road, New Delhi-110 001** to transact the following business (es):

### Ordinary Business (es):

1. To consider and adopt;
  - a) The audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and
  - b) The audited consolidated financial statement of the Company for the financial year ended March 31, 2015.
2. To appoint a Director in place of **Mr. Aditya Venketesh** who retires by rotation and, being eligible, seeks re-appointment.
3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution(s)** :-

**“RESOLVED THAT** pursuant to the provisions of Section 139 & other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. PVR-N & Co, Chartered Accountants (**Firm Registration No: 004062N**) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 24<sup>th</sup> AGM and that the Board of Directors be and is hereby authorized to fix the remuneration as may be recommended by the Audit Committee in consultation with the Auditors.”

### Special Business (es):

4. To approve the appointment of **Mr. Rajiv Gupta (DIN:00171962)** as Non-Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution(s)**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, if any the approval of the members be and is hereby accorded for appointment of Mr. Rajiv Gupta (**DIN:00171962**), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from himself proposing his candidature for the office of Director,

be and is hereby appointed as an Non-Executive Director of the Company.”

“**RESOLVED FURTHER THAT** Mr. Yogesh Kumar Goyal, Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s).”

5. To re-appoint **Mr. Yogesh Kumar Goyal (DIN: 01644763)** as a Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution(s)**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 200 read with Schedule V of the Companies act, 2013 and the Articles of Association of the Company and other applicable, if any the approval of the members be and is hereby accorded for reappointment of **Mr. Yogesh Kumar Goyal** as a Whole Time Director of the Company, for further period of one year with effect from 13th May, 2015 at a remuneration not exceeding **₹25000/- (Rupees Twenty Five Thousand only)** per month whether paid as salary, allowance (s) perquisites or a combination thereof, or such other amount, with the liberty to the Board to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or statutory modification(s) or re-enactment thereof.

“**RESOLVED FURTHER THAT** payment/re-imbusement of telephone and /or mobile phone bills, conveyance, fuel expenses or other out of pocket expenses incurred in course of the official duties will not be included in aforesaid remuneration.”

“**RESOLVED FURTHER THAT** the Board of Directors and the Remuneration Committee of the Company be and are hereby severally authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.”

“**RESOLVED FURTHER THAT** Mr. Manoranjan Kumar, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and steps as may be deemed necessary to give effect to the aforesaid resolution.”

6. To re-appoint **Mr. Aditya Venketesh (DIN:02642755)** as a Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution(s)**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 200 read with Schedule V of the Companies act, 2013 and the Articles of Association of the Company and other applicable provisions, if any the approval of the members be and is hereby accorded for reappointment of Mr. Aditya Venketesh as a Whole Time Director of the Company, for further period of one year with effect from 1st June, 2015 at a remuneration not exceeding **₹25,000/- (Rupees Twenty Five Thousand Only)** per month whether paid as salary, allowance (s) perquisites or a combination thereof, or such other amount, with the liberty to the Board to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limit specified under Schedule V to the Companies



Act, 2013 or statutory modification(s) or re-enactment thereof.

**“RESOLVED FURTHER THAT** payment/re-imbusement of telephone and/or mobile phone bills, conveyance, fuel expenses or other out of pocket expenses incurred in course of the official duties will not be included in aforesaid remuneration.”

**“RESOLVED FURTHER THAT** the Board of Directors and the Remuneration Committee of the Company be and are hereby severally authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.”

**“RESOLVED FURTHER THAT** Mr. Manoranjan Kumar, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and steps as may be deemed necessary to give effect to the aforesaid resolution.”

7. To approve the appointment of **Mrs. Honey Gupta(DIN: 07172280)** as Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution(s):

**“RESOLVED THAT** pursuant to the provisions of Sections 196,197,203 read with Schedule V and any other applicable provision of the Companies Act ,2013 and the rules made thereunder( Including any statutory modification(s) or re-enactment thereof for the time being in force, and subject to the approval of the Central Government and such other consent and other consents and permission as may be necessary , subject to such Modification, variation as may be approved and acceptable to the appointee if any the approval of the members, be and is hereby accorded, for the appointment of **Mrs. Honey Gupta (DIN : 07172280)** as Managing Director of the Company for a period of Five years with effect from 27th May 2015.

**“RESOLVED FURTHER THAT** Mr. Yogesh Kumar Goyal , Director of the Company be and is hereby authorized to file the requisite documents with the Registrar of Companies in respect of the aforesaid appointment of Managing Director and to do all such other deed, acts, and things as may be considered Necessary.”

8. To approve the appointment of **Mrs.Payal Sharma (DIN:07190616)** as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution(s)**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, if any the approval of the members be and is hereby accorded for appointment of Ms. Payal Sharma (**DIN: 07190616**), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under

Section 160 of the Companies Act, 2013 from herself proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to May 26, 2020.”

“**RESOLVED FURTHER THAT** Mr. Yogesh Kumar Goyal, Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s).”

9. To approve the appointment of **Mr. Prithwi Chand Das (DIN:07224038)** as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution(s)**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, if any the approval of the members be and is hereby accorded for appointment of **Mr. Prithwi Chand Das (DIN:07224038)**, who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from himself proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to June 26, 2020.”

“**RESOLVED FURTHER THAT** Mr. Yogesh Kumar Goyal, Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s).”

10. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution(s)**:

“**RESOLVED THAT** Pursuant to the provisions of section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and in accordance with Article 38 of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of ₹10/- (Rupees Ten only) into 10 Equity Shares of Face value of ₹1 /- (Rupee One only) each fully paid-up and consequently, the Authorized Share Capital of the Company of ₹1000000000 /- (Rupees 100 Crore only) would comprise of 1000000000 ( 100 Crore) Equity Shares of ₹1/- (Rupee One only) each with effect from the “Record Date” to be determined by the Board for this purpose.

**RESOLVED FURTHER THAT** Pursuant to the sub-division of the Equity Shares of the Company each Equity Share of the Face value of ₹10/- (Rupees Ten only) as existing on the Record Date shall stand sub-divided into 10 Equity shares of the Face value of ₹1/- (Rupee One only) each fully paid-up, with effect from the record date.

RESOLVED FURTHER THAT on sub-division, the 10(Ten) Equity Shares of the Face value of ₹1/- (Rupee One only) each be issued in lieu of one Equity Share of ₹10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank paripassu in all respects with and carry the same rights as the existing fully paid Equity Shares of ₹10/- (Rupees Ten only) each of the Company.

**RESOLVED FURTHER THAT** Upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of ₹10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date of sub-division. The Company may, without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Share before sub-division.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

**“RESOLVED FURTHER THAT** Mr. Manoranjan Kumar, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s).”

11. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Special Resolution(s)**:

**“RESOLVED THAT**, pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following : V. The authorized Share Capital of the Company is ₹1000000000/- (Rupees Hundred Crores Only) divided into 1000000000 (100 Crores Only) equity shares of ₹1/- (Rupees One) each.

**RESOLVED FURTHER THAT**, the Board, be and is hereby authorized to do all such acts,

deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).

**RESOLVED FURTHER THAT** Mr. Manoranjan Kumar, Company Secretary of the Company be and is hereby authorized to carry out minor modifications, if any, and to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s)."

12. To consider and, if thought fit, to give assent / dissent, to the following resolution as a **Special Resolution(s)**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1) (a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Shareholders be and is hereby accorded to Board of Directors to mortgage and/or charge any of its movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of the undertaking(s) and to create a mortgage and/or charge, on such terms and conditions at such time(s) and in such form and manner, and in such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings of the Company in favour of any bank(s) or body/bodies corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon.

**RESOLVED FURTHER THAT**, the Board, be and is hereby authorized to finalize and execute deeds /documents and prescribing the limits for investment, loan, guarantee and security to be made or provided to or in any or all body corporate / subsidiary / group / associate / vendor / joint venture companies / alliance partners, with or without intention of making any such body corporate as its subsidiary or otherwise and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).

**RESOLVED FURTHER THAT** Mr. Manoranjan Kumar, Company Secretary of the Company be and is hereby authorized to carry out minor modifications, if any, and to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s)."

13. To consider and, if thought fit, to give assent / dissent, to the following resolution as a **Special Resolution(s)**:

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions

of applicable laws, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company, to give loans to any subsidiary companies and / or give any guarantee or provide security in connection with a loan to any subsidiary company(ies) and / or acquire by way of subscription, purchase or otherwise, the securities of any subsidiary company(ies) for any amount exceeding ₹ 721,417,608/- not withstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to delegate to execute such documents, deeds, writings, papers and/or agreements as may be required and and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s)."

**RESOLVED FURTHER THAT** Mr. Manoranjan Kumar, Company Secretary of the Company be and is hereby authorized to carry out minor modifications, if any, and to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s)."

**By the Order of Board of Directors**

**Manoranjan Kumar  
Company Secretary**

Regd Office : 487/63,1st Floor, National Market, Peeragarhi, New Delhi – 110087

CIN : L67120DL1992PLC048983

E-mail : cs@urjaglobal.in

**New Delhi, 13<sup>th</sup> July, 2015**

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**
2. An Explanatory Statement pursuant to the provisions of Section 102(2) of the Companies Act, 2013 related to Special Business (es) is enclosed herewith.
3. The Company has received Notice(s) under section 141(3)(g) of the Companies Act, 2013 from the Statutory Auditors of the Company, namely, M/s PVR-N & Co., Chartered Accountants (Registration No. 004062N) confirming that their appointment if made, will be within the prescribed limits as per section 141(3)(g) of the Companies Act, 2013. The auditors also informed that they had subjected themselves to the Peer Review Process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of ICAI.

4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 19<sup>th</sup> August, 2015 to Tuesday, 25<sup>th</sup> August, 2015 (both days inclusive).
6. Members seeking any information with regard to Accounts of the Company and proposed Resolutions are requested to send their queries in writing to the Company at its Registered Office, at least ten days before the date of the Meeting, to enable the company to furnish the required information at the Meeting.
7. Members holding shares in physical form are requested to intimate change in their address, if any, immediately to the Company's Registrar and Share Transfer Agent i.e. M/s Alankit Assignments Limited, 2E/21, Jhandewalan Extn., New Delhi - 110055.
8. Members holding shares in electronic form must intimate the change in their address, if any, to their respective depository participant.
9. The Government took a 'Green Initiative in Corporate Governance' in 2011 by allowing the Companies to service the documents to its Members through electronic mode.
10. Accordingly, the Company sends all communication including the Notice along with Annual Report in electronic form to all Members whose email Ids are registered with the Company/Depository Participant(s) unless a specific request for hard copy has been requested.
11. Members are requested to update their email Id's with the Company in the enclosed form for receiving the notices and other documents at their email address.
12. Members holding physical shares are requested to send their Permanent Account Number (PAN) details while lodging their requests to the Company/Share Registrar for transfer of their said physical shares, failing which the transfer requests shall be rejected and the submitted transfer documents will be returned to the Lodger/Buyer.
13. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
14. All the documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection during business hours on all working days except Sundays and public holidays, from the date thereof up to the date of Annual General Meeting at the Registered Office of the Company.
15. The annual accounts of the subsidiary companies along with the related detailed

information are available for inspection at the Registered Office of the Company and copies will be made available to Shareholders and its subsidiary companies upon request.

16. The brief resume of the Director (s) proposed to be appointed/re-appointed, nature of their expertise in specific functional areas and names of companies in which they hold directorships and Memberships/chairmanships of Board Committees and number of shares, as stipulated under Clause 49 of the Listing Agreement entered into with the Stock Exchange(s), are enclosed.
17. Voting Through electronic means : In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means. The facility of casting votes by a member using an electronic voting system from a place other than the venue of the AGM (remote e-voting) will be provided by National Securities Depository Limited (NSDL) and the items of business as detailed in this Notice may be transacted through remote e-voting.
  - I. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date of August 18, 2015 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
  - II. The facility for electronic voting shall also be made available at the AGM and the Members attending the AGM who have not already cast their votes through remote e-voting shall be able to exercise their rights at the AGM.
  - III. The Members who have cast their votes through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The instructions for remote e-voting are as under:**

- A. Members whose shareholding is in the dematerialised form and whose email addresses are registered with the Company/Depository Participants(s) will receive an email from NSDL informing the User-ID and Password.
  1. Open email and open PDF file viz.; “Urja Bank e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
  2. Launch internet browser by typing the following URL : <https://www.evoting.nsdl.com/>
  3. Click on Shareholder - Login.
  4. Put user ID and password as initial password noted in step (i) above. Click Login.
  5. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  6. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  7. Select “REVEN” (Remote E Voting Event Number) of Urja Global Limited.

8. Now you are ready for remote e-voting as Cast Vote page opens.
  9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  10. Upon confirmation, the message “Vote cast successfully” will be displayed.
  11. Once you have voted on the resolution, you will not be allowed to modify your vote.
  12. Institutional members (i.e., other individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc., to the Scrutinizer through e-mail at [schughpcs@gmail.com](mailto:schughpcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) –
  14. Shareholders and e-voting user manual – Shareholders, available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- B. In case a member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy) in the permitted mode:
- i. User ID and Initial password is provided in the E-Voting Form being sent with the Annual Report
  - ii. Please follow all steps from Sl. No. (A) (iii) to (A) (xiv) above to cast your vote.
18. Members may also note that the Notice of the 23<sup>rd</sup> Annual General Meeting and the Annual Report for 2015 will also be available on the Company’s website [www.urjaglobal.in](http://www.urjaglobal.in). The Notice of AGM shall also be available on the website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**Other instructions:**

- i. The Board vide its Resolution passed on 13<sup>th</sup> July, 2015 has appointed Mr. Sanjay Chugh, Practicing Company Secretary, (Membership No. F3754, COP No.3073), as Scrutinizer for conducting the Remote e-voting process in accordance with the law and in a fair and transparent manner.
- ii. The Remote e-voting period commences on Saturday, 22<sup>nd</sup> Day of August, 2015 (9.00 a.m.) And ends on Monday, 24<sup>th</sup> Day of August, 2015 (5.00 p.m.). During the Remote e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18<sup>th</sup> August, 2015, may cast their votes electronically.
- iii. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date.
- iv. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the Votes cast in favor or against, if any, forthwith to the Chairman of the Company



- v. Members who do not have access to remote e-voting facility may request a physical Ballot Form from the Company. Members are required to fill in the Ballot Form and enclose it in a sealed envelope and send it to the Scrutinizer. Unsigned, incomplete or incorrectly ticked forms shall be liable to be rejected. The Ballot Form must be received by the Scrutinizer on or before 24<sup>th</sup> August, 2015 (5:00 p.m.) at Mr. Sanjay Chugh, Company Secretary, 317, Vardhman Plaza-I, J Block, Commercial Complex, Rajouri Garden, New Delhi - 110 027.
- vi. The Scrutinizers decision on the validity of the Ballot Forms shall be final. A member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a member casts vote by both modes, then the voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.
- vii. The Results declared along with the Scrutinizer's report shall be placed on the Company's website [www.urjaglobal.in](http://www.urjaglobal.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two days of the passing of the resolutions at the 23rd Annual General Meeting of the Company and will also be communicated to the Bombay Stock Exchange Limited, where the Shares of the Company are listed.

**By the Order of Board of Directors**

**Manoranjan Kumar  
Company Secretary**

**Regd Office : 487/63, 1st Floor, National Market, Peeragarhi, New Delhi – 110087**

**CIN : L67120DL1992PLC048983**

**E-mail : [cs@urjaglobal.in](mailto:cs@urjaglobal.in)**

**New Delhi, 13<sup>th</sup> July, 2015**

## **EXPLANATORY STATEMENT IN COMPLIANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos.2 to 13 of the accompanying Notice

### **Item No. 2 :**

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act. Mr. Aditya Venketesh retires at the ensuing Annual General Meeting in terms of his appointment. As per the provisions of Section 152(6)(e) of the Act, at the Annual General Meeting at which a director retires, the Company may fill up the vacancy by appointing the retiring director or some other person thereto.

Mr. Aditya Venketesh has been a Director of the Company since 2009. He held the position of Executive Director since his appointment till date. Your Directors place on record the valuable guidance, support and advice extended by him during his tenure as Director.

The Company has received a notice in writing from him under Section 160 of the Act proposing the candidature of himself for the office of Executive Director of the Company.

He is not disqualified from being appointed as a Director in terms of Section 164, Section 149 read with Schedule IV of the Act and has given his consent to act as a Director. He does not hold any equity shares in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the share holders.

None of the other Directors/Key Managerial Personnel of the Company/their relatives except Mr. Aditya Venketeshis, in any way, concerned or interested, financially or otherwise, in the said resolution.

### **Item No. 3:**

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

M/s PVR-N & Co., Chartered Accountants have been the Auditors of the Company since 2009-10 and have completed a term of six years. As per the provisions of Section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years.

Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement.

In view of the above, M/s PVR-N & Co., being eligible for re-appointment and based on the recommendation of the Audit Committee of Directors, the Board of Directors has, at its meeting held on 13th July, 2015, proposed the appointment of M/s PVR-N & Co. as the statutory auditors of the Company for a period of one year to hold office from the conclusion of this AGM till the conclusion of the 24th AGM of the Company to be held in the year 2016.

The Board recommends the Resolution at Item No. 3 of the accompanying notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the said Resolution.

**Item No. 4:**

Mr. Rajiv Gupta was appointed as an Additional Director of the Company w.e.f. 11th November, 2014 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 86 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing her candidature for appointment as “Non-Executive Director” of the Company subject to approval of members of the Company in their Annual General Meeting in accordance with the provisions of Section 149 and all other applicable provisions of the Companies Act, 2013.

The Board feels that presence of Mr. Rajiv Gupta on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 4 for adoption.

None of the Directors, except Mr. Rajiv Gupta is concerned or interested in this resolution. The Board recommends resolutions under Item No. 4 to be passed as ordinary resolution.

**Item No. 5:**

Mr. Yogesh Kumar Goyal was appointed as Whole Time Director of the Company w.e.f. 13th May, 2014 for a period of one year and whose term expired on 12th May, 2015, who is currently heading the Solar off Grid Business of the Company. On the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 27th May, 2015 decided to re-appoint him as Whole time Director continuously for a further period of one year w.e.f.13th May, 2015 subject to the approval of the Members of the Company in their Annual General Meeting. The principal terms and conditions of Mr. Goyal’s re-appointment are proposed to be as follows:

- a. **Period of Agreement :** 13.05.2015 to 12.05.2016
- b. **Salary and perquisites & allowances per annum:** ₹25000/- ( Rupees Twenty Five Thousand per month with authority to the Board/ Remuneration Committee constituted by the Board to re-fix his salary from time to time within the aforesaid period, keeping into view his performance and the ceilings, if any, fixed by statute subject to Shareholders’ approval after such enhancement/re-fixation by the board.
- c. **Reimbursement of expenses :** Re-imburement of telephone and/or mobile phone(s) bills, conveyance, or other out of pocket expenses incurred in course of the official duties shall be reimbursed and not considered as perquisites.

The Board recommends the proposed resolution at Item No. 5 for approval of members by way of an **Ordinary Resolution**.

None of the other Directors/Key Managerial Personnel of the Company/their relatives except Mr. Yogesh Kumar Goyal himself is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

**Item No. 6:**

Mr. Aditya Venketesh was appointed as Whole Time Director of the Company w.e.f. 1<sup>st</sup> June, 2014 for a period of one year and whose term expired on 31<sup>st</sup> May, 2015, who is currently involved in various Project Development of the Company, facilitating Joint Ventures during his tenure. On the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 27<sup>th</sup> May, 2015 decided to re-appoint him as Whole time Director continuously for a further period of one year w.e.f 1<sup>st</sup> June, 2015 subject to the approval of the Members of the Company in their Annual General Meeting. The principal terms and conditions of Mr. Venketesh's re-appointment are proposed to be as follows:

- a. **Period of Agreement :** from 01.06.2015 to 31.05.2016
- b. **Salary and perquisites & allowances per annum :** ₹25,000/- (Rupees Twenty Five Thousand Only) per month with authority to the Board/ Remuneration Committee constituted by the Board to re-fix his salary from time to time within the aforesaid period, keeping into view his performance and the ceilings, if any, fixed by statute subject to Shareholders' approval after such enhancement/re-fixation by the board.
- c. **Reimbursement of expenses :** Re-imburement of telephone and/or mobile phone(s) bills, conveyance, or other out of pocket expenses incurred in course of the official duties shall be reimbursed and not considered as perquisites.

The Board recommends the proposed resolution at Item No.6 for approval of members by way of an Ordinary Resolution.

None of the other Directors/Key Managerial Personnel of the Company/their relatives except Mr. Aditya Venketesh himself is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

**Item No 7:**

The Board of Directors has appointed Mrs. Honey Gupta as the Managing Director of the Company for a period of 5 years with effect from 27<sup>th</sup> May, 2015, subject to the approval of the shareholders. With effect from 27<sup>th</sup> May, 2015, she is designated as Managing Director.

On the recommendation of the Remuneration Committee, the Board, at its meeting held on 27<sup>th</sup> May, 2015 approved the terms and conditions of Mrs. Honey Gupta's appointment, subject to the approval of the shareholders.

The main terms and conditions relating to the appointment of Mrs. Honey Gupta as the Managing Director are as follows:

- a. **Period :** From 27.05.2015 to 26.05.2020

- b. **Nature of Duties :** The MD shall devote her whole time and attention to the business of the Company and carry out such duties as may be entrusted to her by the Board of Directors from time to time and separately communicated to her and such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint venture companies and/or subsidiaries. This includes performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or joint venture companies and/or subsidiaries or any other executive body or any committee of such a company for which she may be allowed to receive remuneration as may be determined by the Board of such associated companies and/or joint venture companies and/or subsidiaries, subject to compliance with the applicable provisions of the prevailing laws and regulations.
- c. **Salary and perquisites & allowances per annum:** ₹ 75,000/- (Rupees Seventy Five Thousand Only) per month with authority to the Board/ Remuneration Committee constituted by the Board to re-fix her salary from time to time within the aforesaid period, keeping into view her performance and the ceilings, if any, fixed by statute subject to Shareholders' approval after such enhancement/re-fixation by the board.
- d. **Reimbursement of expenses :** Re-imburement of telephone and/or mobile phone(s) bills, conveyance, or other out of pocket expenses incurred in course of the official duties shall be reimbursed and not considered as perquisites.  
Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of MD, the Company has no profits or its profits are inadequate, the Company will pay her remuneration by way of salary, benefits and perquisites and allowances, bonus/performance linked incentive as approved by the Board and to the extent permitted under the Act.

**1. General Information :**

- (i) **Nature of Industry :** Urja Engaged in Design, Consultancy, integration, supply, installation, commissioning & Maintenance of off-grid and grid connected Solar Power Plants.
- (ii) **Date or Expected date of commencement of commercial production :** The Company was originally incorporated on 29<sup>th</sup> May 1992 as a private limited Company. Hence Commencement of certificate was not required.
- (iii) **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :** Not Applicable
- (iv) **Financial Performance based on given Indicators- as per audited financial results for the year ended 31<sup>st</sup> March 2015**

Particular	₹ in Lakhs
Turnover & Other Income	11,662.50
Net Profit as per profit & Loss account (after Tax)	18.77
Profit as Computed under section 198 (1)	28.14
Net Worth	8370.13

- (v) **Foreign Investment or Collaboration if any** : Company has not entered into any foreign collaboration. The Company has not made any foreign investments. Company has one foreign institutional investor which is holding shares in the company within the prescribed limits.

**2. Information about the appointee**

- (i) **Background Details** : Ms. Honey Gupta is Managing Director of Urja Global Limited. She is responsible for setting the strategic direction that will enable the business to grow at a higher pace. Prior to her appointment as Managing Director she also served the Company as “Head- Corporate Services”. She joined the Company as Company Secretary. She is a qualified professional and an associate member of Institute of Company Secretaries of India (ICSI). She has strong leadership skills, believes in leading from the front and has nurtured a culture that is entrepreneurial, result oriented, customer focused and based on teamwork. She has been a key force in giving birth to Urja’s current shape and form by Business development through alliances and acquisitions.
- (ii) **Past Remuneration** : Remuneration drawn by the Ms Honey Gupta for the period 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March 2015 is ₹6, 00,000.
- (iii) **Job profile and her suitability** : The MD shall devote her whole time and attention to the business of the Company and carry out such duties as may be entrusted to her by the Board of Directors from time to time and separately communicated to her and such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint venture companies and/or subsidiaries. This includes performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or joint venture companies and/or subsidiaries or any other executive body or any committee of such a company for which she may be allowed to receive remuneration as may be determined by the Board of such associated companies and/or joint venture companies and/or subsidiaries, subject to compliance with the applicable provisions of the prevailing laws and regulations.
- (iv) **Remuneration Proposed** : Details of the proposed remuneration are presented above.
- (v) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person** : Taking into consideration the size of the Company, the profile of Mrs. Honey Gupta, the responsibilities shouldered by her and the industry benchmarks, the fund requirement for overall turnaround of the URJA group, the remuneration proposed to be paid is commensurate with the remuneration package paid to similar senior level counterparts (s) in other Companies.
- (vi) **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any** : Besides the remuneration proposed to be paid to her, Mrs. Honey Gupta or any of her relative do not have any other pecuniary relationship with the company or relationship with the managerial personnel.

### 3. Other Information

- (i) **Reasons of loss or inadequate profits :** The performance of the Company has in the past one year has impacted due to acquisition of sick company i.e Urja Batteries Limited ( Formerly known as the Bharat Accumulators Limited)
- (ii) **Steps taken or proposed to be taken for improvement :** Being in the Solar Market your company is looking forward to set targets of deploying 20,000 MW as aimed in Jawaharlal Nehru National Solar Mission (JNNSM) of grid connected solar power. Mission will create an enabling policy framework to achieve this objective and make India a global leader in solar energy. As earlier mentioned, the acquisition of Urja Batteries Limited, it is implied aim of Urja Group, to become major player among the battery manufacturer all across the Globe. Also your company has already tapped Nepal for Exports and is in the process to tap few more countries such as Nigeria, Israil, Syria etc. Urja recently succeeded in tapping Hydro-Power Project in State of Arunachal Pradesh of approx 1000Mw Capacity.
- (iii) **Expected increase in productivity and profits in measurable terms :** The productivity is expected to increase as company in process of backward integration like setting up of Solar product unit and also recently acquired the Battery manufacturing unit with annual capacity of 1,50,000 Batteries per annum. The Profit in measurable terms may be ascertained by the end of current F.Y.

### 4. Disclosures

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual report in the Corporate Governance Report section under the heading "Remuneration paid/Payable to managing Director/ Executive for the year ended 31<sup>st</sup> March 2015. None of the Directors/KMP of the Company/their relative except Mrs. Honey Gupta herself is in anyway, concerned or interested, financial or otherwise in the said resolution. The Board recommends the resolution at item No.7 of the accompanying notice for approval by the members of the Company

#### Item No 8:

The Company had, pursuant to the provision of Clause 49 of the Listing Agreement entered with the Esteemed Bombay Stock Exchange, appointed Mrs. Payal Sharma as the Independent Director of the Company. The Nomination and Remuneration Committee has recommended the appointment of Mrs. Payal Sharma as an Independent Director. Keeping in view the necessary experience and recommendations, the Board of Directors in their meeting held on 27<sup>th</sup> May, 2015 appointed her as an "Additional Director- Independent w.e.f. 27<sup>th</sup> May, 2015 to 26<sup>th</sup> May, 2020 subject to the approval of members.

She is young and dynamic and has constructive approach towards corporate governance and act as guidance to the Board on the Policy matters as well. She is a fellow Member of Institute of Company Secretaries of India (ICSI). Mrs. Payal Sharma has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The copy of draft letter of appointment setting out the terms and conditions of his appointment is available for inspection by the members during the business hours on any working day.

The Board recommends the Resolution at Item No.8 of the accompanying notice for approval by the Members of the Company. None of the other Directors/Key Managerial Personnel of the

Company/their relatives except Mrs. Payal Sharma herself is, in any way, concerned or interested, financially or otherwise, in the said resolution.

**Item No 9:**

The Company had, pursuant to the provision of Clause 49 of the Listing Agreement entered with the Esteemed Bombay Stock Exchange, appointed Mr. Prithwi Chand Das as the Independent Director of the Company. The Nomination and Remuneration Committee has recommended the appointment of Mr. Prithwi Chand Das as an Independent Director. Keeping in view the necessary experience and recommendations, the Board of Directors in their meeting held on 27<sup>th</sup> June, 2015 appointed him as an "Additional Director- Independent" w.e.f. 27<sup>th</sup> June, 2015 to 26<sup>th</sup> June, 2020 subject to the approval of members.

He is having vast experience in Central PSU as well as Private Power sector as senior Managerial post. He is having graduation degree as well as Post graduation degree in Business Administration. Mr. Prithwi Chand Das has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The copy of draft letter of appointment setting out the terms and conditions of his appointment is available for inspection by the members during the business hours on any working day.

The Board recommends the Resolution at Item No.9 of the accompanying notice for approval by the Members of the Company. None of the other Directors/Key Managerial Personnel of the Company/their relatives except Mr. Prithwi Chand Das himself is, in any way, concerned or interested, financially or otherwise, in the said resolution.

**Item No 10:**

The Equity shares of Company are listed on the Bombay Stock exchange Limited (BSE Ltd.) In order to improve the liquidity of the Company's share at the stock exchange with higher floating stake in absolute numbers and to make it more affordable for the small retail investors having interest, able to invest in the Company's equity share, The Board of Directors at its Meeting held on 13<sup>th</sup> July 2015 has recommended, it is desirable to sub- divide ( Split ) the face value of each equity share having a present face value of ₹10/- ( Rupees Ten Only) each into 10 ( Ten ) Equity shares of ₹1/- ( Rupees only ) each, subject to the approval of the members and all concerned authority( ies).

The Shareholders may please note that presently the Face value of each equity shares of the Company is ₹10/- (Rupees Ten Only) per share and consequent upon the subdivision it is being subdivided into 10 (Ten) equity shares of ₹1/- (Rupees one only) each. The date on which this subdivision will become effective, will be decided by the Board after obtaining the shareholders' approval, which will be notified by the Stock Exchanges.

As per the provisions of Section 61 of the Companies Act 2013, approval of the shareholders is required for sub-division of shares. Therefore the said resolution is being put up for approval. The Board recommends the Resolution at Item No.10 of the accompanying notice for approval by the Members of the Company. None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the said Resolution.

**Item No 11:**

The existing Clause V of Memorandum of Association specifies the present authorized share capital of the Company. In view of sub-division in the Face Value of the equity shares from ₹10/- (Rupees Ten only) per share to ₹1/- ( Rupee One only) per share, the present clause V of the Memorandum of



Association is required to be altered to reflect the sub division of the Equity shares. A copy of the existing Memorandum & Article of Association as well as the specimen of the amended memorandum and Article of Association is available for inspection by the members at the Registered office of the Company on any working day during working hours.

As per the Provision of section 13 of the Companies Act 2013, approval of the Shareholders is required for amending the Memorandum of Association of the Company. Accordingly this required is being put before the shareholders for their permission on the same. The Board recommends the Resolution at Item No.11 of the accompanying notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the said Resolution.

**Item No. 12:**

In terms of the provisions of Section 180(1) (a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company without the consent of the Shareholders by way of a special resolution at the general meeting of the company. Considering the need to avail additional financial assistance, over and above the present financial assistances, from Banks, Financial Institutions, Bodies Corporate, other Entities, Person or Persons, it may be required to further mortgage / charge its properties and / or extend the properties already charged to secure other assistance including securing the present facilities sanctioned and being availed. Since the creation of charge / mortgage tantamount to otherwise disposing of the undertakings of the Company, it shall be necessary to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013.

The Board recommends the Resolution at Item No.12 of the accompanying notice for approval by the Members of the Company.

The Directors or Key Management Persons or their relatives do not have any concern or interest, financial or otherwise in passing of the said special resolution.

**Item No. 13:**

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to subsidiary companies (including overseas subsidiaries) for an amount exceeding ₹721,417,608/-

The Board recommends the Resolution at Item No. 13 of the accompanying notice for approval by the Members of the Company.

The Directors or Key Management Persons or their relatives do not have any concern or interest, financial or otherwise in passing of the said special resolution.

**By the order of the Board of Directors**

**Manoranjan Kumar  
Company Secretary**

**Regd Office :** 487/63,1st Floor, National Market, Peeragarhi, New Delhi – 110087

**CIN :** L67120DL1992PLC048983

**E-mail :** cs@urjaglobal.in

**New Delhi, 13<sup>th</sup> July, 2015**

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT & RE-APPOINTMENT**  
(Pursuant to clause 49 of the Listing Agreement)

Name of Director	Mr. Rajiv Gupta	Mr. Aditya Venketesh	Mr. Yogesh Kumar Goyal	Mrs. Honey Gupta	Mrs. Payal Sharma	Mr. P.C. Das
<b>DIN</b>	00171962	02642755	01644763	07172280	07190616	07224038
<b>Nationality</b>	Indian	Indian	Indian	Indian	Indian	Indian
<b>Date of Appointment/ Re-appointment</b>	11th Nov. 2014	25th May, 2009	12th May, 2012	27th May 2015	27th May, 2015	27th June, 2015
<b>Designation</b>	Non-Executive Director	Whole Time Director	Whole Time Director	Managing Director	Independent Director	Independent Director
<b>Qualifications</b>	Graduate from Delhi University	Master's in Business Administration Bachelor in Tourism	Post Graduate in Commerce	Company Secretary & Post Graduate in Commerce	Company Secretary	B.A, M.B.A
<b>Expertise in specific functional areas</b>	He has good business acumen and has extensive experience of Batteries and Invert or trade of more than three decades in a row.	New business development by forming new alliances with foreign collaborators and/ or taking over other businesses within India.	Developing new strategies and tie-ups for the Solar off grid business. Supervising marketing & Sales functions of the Company.	She has strong leadership skills, believes in leading from the front and has nurtured a culture that is entrepreneurial, result oriented, customer focused and based on teamwork. She has been a key force in giving birth to Urja's current shape and form by Business development through alliances and acquisitions.	She is young and dynamic and has constructive approach towards corporate governance and act as guidance to the Board on the Policy matters as well.	He is having vast experience in Central PSU as well as Private Power sector as senior Managerial post. He is having graduation degree as well as Post graduation degree in Business Administration
<b>List of Directorships held in other Companies</b>	· Univolt Electro-Devices Private Limited · Bimtech Power Services Private Limited · Shourya Agencies Private Limited · Samui Energy Private Limited	NIL	· Galaxy Sales Private Limited · Apple Equifin P Ltd. · Shree Assets Reconstruction Limited · Ahunik Technology Private Limited · Urja Batteries Limited	Urja Batteries Limited	NIL	NIL
<b>Membership/ Chairmanship of various other Board Committees</b>	NIL	NIL	NIL	NIL	Audit Committee Nomination & Remuneration Committee	NIL
<b>Shareholding</b>	NIL	NIL	NIL	NIL	NIL	NIL

## Board's Report

Your Directors are delighted to present the 23<sup>rd</sup> Annual Report on the business and performance of your company together with the Audited Statement of Accounts and Auditor's for the Financial Year ended **March 31, 2015**.

### SUMMARY OF THE FINANCIAL RESULTS

The financial performance of the Company for the fiscal year is summarized below: (₹ In 000's)

Particulars	Standalone		Consolidated	
	FY 15	FY 14	FY 15	FY 14
Total Income	1,167,636.37	1,143,792.14	1,209,673.60	1,144,032.14
Total expenditure	1,164,821.50	1,131,337.25	1,224,603.06	1,131,974.87
<b>Profit before depreciation, finance Costs &amp; tax</b>	<b>4,642.11</b>	<b>13,398.95</b>	<b>6,741.55</b>	<b>13,001.97</b>
Depreciation	144.33	79.96	9,872.51	79.96
Finance Costs	1,682.91	864.10	11,798.50	864.74
<b>Profit/(Loss) before tax</b>	<b>2,814.87</b>	<b>12,454.89</b>	<b>(14,929.46)</b>	<b>12,057.27</b>
Provision for Tax	946.43	4,047.36	953.40	4,047.36
Deferred Tax Liability	(9.02)	8.44	(735.27)	8.44
<b>Net Profit/(Loss) for the Year</b>	<b>1,877.46</b>	<b>8,399.09</b>	<b>(13,705.47)</b>	<b>8397.38</b>
Balance brought forward from previous year	28,024.92	19,625.83	28,023.21	19,625.83
<b>Balance carried over to balance Sheet</b>	<b>29902.38</b>	<b>28,024.92</b>	<b>14,317.74</b>	<b>28,023.21</b>

### FINANCIAL PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS

On the **Standalone** basis, revenue of your Company stood at ₹**1,167,636.37** thousand as against ₹**1,143,792.14** Thousand during the previous year, registering an increase of 2.04%. Earnings before Interest, tax, depreciation and amortization (EBITDA) were ₹**4,642.11** Thousand as against ₹**13,398.95** Thousand, lower by **188.63%**. The Profit before tax (PBT) was ₹**2814.87** Thousand as against ₹**12454.89** Thousand in the previous year, registering a decline of **342.5%**. Profit after tax (PAT) for the year was ₹**1877.46** Thousand as against ₹**8,399.09** Thousand in the previous year, registering a decline of **347.5%**.

On **Consolidated** basis, revenue from operations for the financial year 2014-15 at ₹**1,209,673.60** Thousand as against ₹**1,144,032.14** Thousand during the previous year, registering an increase **5.42%**. EBITDA was ₹**6,741.55** Thousand as against ₹**13,001.97**, lower by **92.85%**. The LBT was ₹**14,929.12** Thousand as against ₹**12,057.27** Thousand profit in the previous year.

The LAT for the year was ₹**13,705.47** Thousand as against ₹**8,397.38** Thousand profit in previous year.

During the Current Year the Company acquired a battery manufacturing unit by Investing in the 100 % Equity of Urja Batteries Ltd. The Loss for the Current Year of the Unit has resulted in loss in the consolidated results for the current financial year.

## DIVIDEND

During the year your Company had various expansion plan required fund for that, considering this expansion your Directors do not recommend any dividend for the year.

## BOARD MEETINGS

Pursuant to Section 134(3)(b) , total number of Board Meetings held during the year under review, were four (4) duly held on the May 28, 2014, August 13, 2014, November 11, 2014 and January 31, 2015.

The necessary quorum was present for all the meetings. The intervening period between two Board Meetings was well within the maximum time gap of 120 days, as prescribed under Code of Corporate Governance.

## SUBSIDIARIES/ JOINT VENTURES/ASSOCIATES

As on 31st March 2015, the Company had 2 Subsidiaries (1 is wholly-owned Subsidiary), Nil Joint Ventures (JVs) and Nil Associates.

The Wholly-Owned Subsidiary, M/s Urja Batteries Limited (formerly Bharat Accumulators Limited) was acquired during the financial year 2014-2015.

Report on the performance and financial position of each of the subsidiaries companies has been provided in Form AOC-1.

## RESERVES

The net movement in the major reserves of the Company for FY15 and the previous year are as follows:

Particulars	(Figures in ₹000's)	
	FY 15	FY 14
Surplus in Statement of Profit and Loss	29,902.38	28,024.92

## CREDIT RATING

The Company's performance capability and financial strength is reflected in the Credit Rating ascribed by Care Rating Agency. Your Company has been conferred with prestigious Solar Energy Grade "SP 3B" which indicates Moderate Performance Capability and High Financial Strength. This rating is an indicator that our overall Financial Strength has been improved during the Financial Year 2014-15.

## MANAGEMENT DISCUSSION AND ANALYSIS

For the year under review, the business operations of the company comprise, Solar, Coal and battery manufacturing. This segmentation forms the basis for review of operational performance by the management.

## INDUSTRY STRUCTURE AND DEVELOPMENT

**Solar:-** India is a country that has tremendous solar energy potential. As the nation is facing an increasing demand - supply gap in energy, it is important to tap the solar potential to meet the energy needs. India is in a state of perennial energy shortage with a demand-supply gap of almost 12% of the total energy demand. This trend is significant in the electricity segment that

is heavily dependent on coal and other non-renewable sources of energy. Renewable energy (RE) sources contribute only 7.7% of the total installed power capacity of 167,077 MW in India. Among the RE sources, wind power is the dominating component while solar energy currently contributes to less than 0.1% (on-grid+ off-grid) of the total installed capacity. The solar energy potential in India is immense due to its convenient location near the Equator. India receives nearly 3000 hours of sunshine every year, which is equivalent to 5000 trillion kWh of energy. This, coupled with the availability of barren land, increases the feasibility of solar energy systems in these regions. Considering India's solar potential, the government has rolled out various policies and subsidy schemes to encourage growth of the Solar Industry, which is expected to experience exponential growth in the coming years. There are three government bodies established to promote solar energy in India. The first is the Ministry of New and Renewable Energy (MNRE), which is the nodal unit for all matters relating to RE. The second, India Renewable Energy Development Agency (IREDA), is a public limited company established in 1987 to promote, develop and extend financial assistance for RE and energy efficiency/conservation projects. Finally, Solar Energy Centre (SEC) is a dedicated unit of the MNRE and the Government for the development of solar energy technologies and promotion of its applications through product development. Besides this, government has also rolled out various policies and subsidies to promote this sector.

## **RISK MANAGEMENT & INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

### **Risk Management**

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for constitution of a Risk Committee, which will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Committee will, on a quarterly basis, provide status updates to the Board of Directors of the Company.

### **Internal Control System & Their Adequacy**

The Company maintains appropriate system of internal control, including monitoring procedures, to insure that all assets are safeguarded against loss from safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

The Head of Internal Audit together with external audit consultant review the effectiveness and efficiency of these systems and procedures to ensure that all assets are protected against loss and that the financial and operational information is accurate and complete in all respects. The Audit committee of the Board of Directors approves and reviews audit plans for the year based on internal risk assessment. Audits are conducted on an on-going basis and significant deviations are brought to the notice of the Audit Committee of the Board of Directors following which corrective action is recommended for implementation. All these measures facilitate timely detection of any irregularities and early remedial steps.

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION BOARD EVALUATION COMMITTEES OF THE BOARD DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board,

has been disclosed in the corporate governance report, which forms part of the Board's Report.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board at its Meeting held on May 27, 2015 and on June 27, 2015, had appointed Mrs. Payal Sharma and Mr. Prithwi Chand Dass respectively as Independent Directors of the Company for a term as per Companies Act, 2013 subject to the regularization in ensuing Annual General Meeting. The Company has received declarations from all Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Act and Clause 49 of the Listing Agreement. The Board at its Meeting held on November 11, 2014, had appointed Mr. Rajiv Gupta as Additional Director subject to regularization in ensuing Annual General Meeting Subject to the approval of the members, the Board of Directors has re-appointed Mr. Yogesh Kumar Goyal and Mr. Aditya Venketesh as Whole Time Director for a further period of 1 year with effect from May 13, 2015 and June 1, 2015 respectively.

Necessary resolutions for the re-appointment of the aforesaid Whole Time Directors have been included in the Notice convening the ensuing Annual General Meeting and details of the proposal for re-appointment are mentioned in the Explanatory Statement to the Notice.

The Board at its meeting Held on May 27, 2015, appointed Mrs. Honey Gupta as Managing Director of the Company Subject to approval from shareholders in ensuing Annual General Meeting. Necessary resolutions for the appointment of the aforesaid Managing Director has been included in the Notice convening the ensuing AGM and details of the proposal for appointment are mentioned in the Explanatory Statement to the Notice.

Mrs. Honey Gupta, **Managing Director**; Mr. Yogesh Kumar Goyal and Mr. Aditya Venketesh, **Whole Time Director**; Ms. Anubha Tiwari, **Chief Financial Officer** and Mr. Manoranjan Kumar, **Company Secretary** are the KMPs of the Company as per the provisions of the Act.

### **ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

In pursuance to the provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of committees. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, board meetings and effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the compliance with the terms of reference of the committees, composition of committees, functions and duties, committee meetings & procedures, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings, attendance, independent judgment etc. In addition, the Chairman was also evaluated on the basis of criteria such as leadership, managing relationship, conducting board meetings etc.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking

into account the views of Executive Directors and Non-Executive Directors.

## **PERSONNEL**

The Industrial Relations Scenario continues to be cordial. The Company regards its employees as a great asset and accord high priority to training and development of employees.

The information's required pursuant to section 197 of the Companies Act, 2013("the Act") read with Rule 5of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of section 136 of the act, the report and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which are available for inspection by the members at the Registered Office of the Company up to the date of ensuing AGM. If any members are interested in obtaining a copy thereof, such member may write to the Company Secretary of the Company in this regard.

## **RELATED PARTY TRANSACTIONS**

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business. All Related Party Transactions were placed before the Audit Committee of the Board of Directors for their approval. The Audit Committee has granted omnibus approval for Related Party Transactions as per the provisions and restrictions contained in the Listing Agreement.

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The policy is available on the Company's website [www.urjaglobal.in](http://www.urjaglobal.in).

The Company in the ordinary course of its business, enters into transactions relating to purchase, transfer or receipt of products, goods, materials, services, other obligations from Urja Batteries Limited and Sahu Minerals & Properties Ltd who are 'Related Party' within the meaning of Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement. The current and the future transactions are/will be deemed to be 'material' in nature as defined in Clause 49(VII) of the Listing Agreement as they may exceed 10 per cent of the annual turnover of the Company based on future business projections. Thus, in terms of Clause 49(VII) (E) of the Listing Agreement, these transactions would require the approval of the members by way of a Special Resolution.

## **FIXED DEPOSIT**

No fresh deposits were accepted after April 1, 2014. The Company did not have any unclaimed or overdue deposits as on March 31, 2015.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

As on March 31, 2015, there were no outstanding loans or guarantees covered under the provisions of Section 186 of the Act. The Company has certain unquoted investments inco operative housing societies for premises owned by the Company. The details of changes in the Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.



### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. The details of various familiarization programmes provided to the Directors of the Company is available on the Company's website [www.urjaglobal.in](http://www.urjaglobal.in).

### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT 9 is annexed here with as "Annexure C".

### **STATUTORY AUDITORS**

M/s PVR-N & Co., Chartered Accountants, (Registration No.004062N), the Statutory Auditors hold office till the conclusion of the ensuing Annual General Meeting of the Company. It is proposed to re-appoint M/s PVR-N & Co. from the conclusion of the forthcoming AGM till the conclusion of the Twenty Fourth AGM to be held in the year 2016. The certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the prescribed limit under Section 141 of Companies Act, 2013. In this connection, the attention of the Members is invited to Item No. 3 of the Notice.

### **AUDITORS' REPORT**

The observations of the Statutory Auditors in the Auditors' Report together with the relevant notes to Accounts in Schedules are self - explanatory and therefore do not call for any further explanation.

The Consolidated Financial Statements of your Company have been prepared in accordance with Accounting Standards, issued by the Council of The Institute of Chartered Accountants of India.

### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mr. Sanjay Chugh, Practicing Company Secretary for conducting secretarial audit of the Company for the financial year 2014-2015.

The Secretarial Audit Report is annexed herewith as "**Annexure A**". The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE**

Information required under Section 134(3) (m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is included in "**Annexure B**".

### **VIGIL MECHANISM**

The Company has established a vigil mechanism that enables the Directors and Employees to report genuine Concerns. The Vigil Mechanism Provides for (a) adequate safeguards against victimization of persons who use the vigil Mechanism, and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. Details of vigil Mechanism Policy are made available on the Company's website [www.urjaglobal.in](http://www.urjaglobal.in).

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) of the Act, the Directors state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit and loss of the Company for the year ended March 31, 2015;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis;
- e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **CORPORATE GOVERNANCE**

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

Parameters of Statutory compliances evidencing the standards expected from a listed entity have been duly observed and a Report on Corporate Governance as well as the Certificate from Statutory Auditors confirming compliance with the requirements of clause 49 of the Listing Agreement forms part of the Annual Report.

## **APPRECIATION AND ACKNOWLEDGMENT**

The Board appreciates and places on record the contribution made by each and every employee of the Company for building Urja what it is today. The Board also places on record their appreciation of the support of all stakeholders' particularly shareholders, customers, suppliers, Channel partners and business partners and others associated with the company as its trading partners.

The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support in the years to come.

## **CAUTIONARY NOTE**

The statements forming part of the Directors' Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

**On behalf of the Board of Directors**

**New Delhi, 13<sup>th</sup> July, 2015**

**Puneet Mohlay  
Chairman**

**ANNEXURE "A" TO THE BOARD'S REPORT**

**Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
**URJA GLOBAL LIMITED**  
487/63, 1<sup>st</sup> Floor, National Market,  
Peeragarhi, New Delhi-110 087.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by URJA GLOBAL LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable as the Company has not issued any Stock options)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 and Listing Agreement for Debt Securities; (Not Applicable as the Company has not issued any debt securities)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as the Company has not bought back any security)

**(iv) OTHER APPLICABLE ACTS**

I have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not applicable for the period under review)**
2. The Listing Agreements entered into by the Company with the Bombay Stock Exchange (BSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance **(the compliance of sending agenda at least seven days advance was not applicable during the year under review)**, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes **(during the year under review there was no instance recorded in the minutes where any director has dissented to any particular resolution).**

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**SANJAY CHUGH**  
**COMPANY SECRETARY**  
**FCS No: 3754**  
**C.P.NO. 3073**

Place: New Delhi  
Date: 27/05/2015

Note: This report is to be read with our letter of even date which is annexed as **'ANNEXURE A'** and forms an integral part of this report.

To,  
The Members,  
**URJA GLOBAL LIMITED**  
487/63, 1st Floor, National Market,  
Peeragarhi, New Delhi-110 087.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**SANJAY CHUGH**  
**COMPANY SECRETARY**  
**FCS No: 3754**  
**C.P.NO. 3073**

Place: New Delhi  
Date: 27/05/2015

## ANNEXURE “B” TO THE BOARDS’ REPORT

### Conservation of energy, technology absorption and foreign exchange earnings/outgo

Particulars required by the Section 134(3)(m) of the Companies Act, 2013 (“the Act”) read with rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors’ Report for the year ended March 31, 2015.

#### A. Conservation of Energy

- i. The steps taken or impact on conservation of energy: Your Company considers it important to manage continuously rising demand by creating an environment for efficient use of power. The Company has developed programmes for different types of consumers.
- ii. The steps taken by the Company for utilising alternate sources of energy: The Company (including its subsidiaries) has installed approx. 250 MW terms through clean and green sources (Solar). Initiatives are being taken to set Hydro Power Projects.
- iii. The capital investment on energy conservation equipment:
  - Installation of Solar water heater in Hospitals.
  - Installation of Solar panels in Sulabh, India

#### Disclosure of particulars with respect to Conservation of Energy

(Figures in ₹000's)

Particulars	2014-2015	2013-2014
Power & Fuel Consumption	Not applicable	Not applicable
Consumption – per unit of production	Not applicable	Not applicable

#### B. TECHNOLOGY ABSORPTION

Disclosure of particulars with respect to Technology Absorption

1. **Efforts in brief made towards technology absorption, adaptation and innovation :**  
Urja Global limited continues to provide basic technology and technical know-how for introduction of new products and formulation development. These are adapted, wherever necessary, to local conditions.
2. **Benefits derived as a result of the above efforts :**  
New product development, productivity and quality improvements, enhanced safety and environmental protection measures and conservation of energy.
3. **Technology Imported :**  
Urja Global Limited has provided technical know-how and technology as and when required, relating to products, quality, marketing and so on. This on-going process involves visits by employees of both companies to each other’s office sites for discussions and training.
4. **Expenditure on R&D : NIL**

#### C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The information in this regard is provided in Notes to Financial Statements.

**ANNEXURE "C" TO THE BOARDS' REPORT****FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2015****{Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014}****1. REGISTRATION AND OTHER DETAILS :-**

i)	CIN	L67120DL1992PLC048983
ii)	Registration Date	29.05.1992
iii)	Name of the Company	M/s Urja Global Limited
iv)	Category /Sub- Category of the Company	Company Limited by shares
v)	Address of the Registered Office and Contact Details	487/63, 1st Floor, National Market, Peeragarhi ,New Delhi - 110 087
vi)	Whether Listed Company (Yes/No)	Yes
vii)	Name ,Address and Contact details of Registrar and Transfer Agent ,if any	M/s Alankit Assignments Limited Shree Nav Durga Bhawan, 2E/21, Jhandewalan Extension , New Delhi - 110 055 Tel : 011-42541955

**2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Urja Engaged in Design, Consultancy, integration, supply, installation, commissioning & Maintenance of off-grid and grid connected Solar Power Plants.	43222	100

**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :-**

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GIN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	<b>Urja Batteries Limited</b> Address:487/63, 1st Floor, National Market, Peeragarhi, New Delhi - 110 087	U31500DL2009PLC187973	Subsidiary	99.9%	Section 2(87)
2	<b>Sahu Minerals &amp; Properties Limited</b> Address: Plot No; D-04,Second Floor, Lalpura House, Shakti Singh Marg, Jaipur - 302 001	U14219RJ1970PLC001333	Subsidiary	78.4%	Section 2(87)



## 4. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## i.) Category wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the Year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter (1) Indian</b>									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	17,000,212	NIL	17,000,212	33.52	17,000,212	NIL	17,000,212	33.52	No Change
e) Banks/ FI									
f) Any Other									
<b>Sub-total (A) (1)</b>	17,000,212	NIL	17,000,212	33.52	17,000,212	NIL	17,000,212	33.52	No Change
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-
(A) (2):									
<b>Total shareholding of Promoter (A)=(A)(1)+(A) (2)</b>	17,000,212	NIL	17,000,212	33.52	17,000,212	NIL	17,000,212	33.52	No Change
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/ FI	-	-	-	-	-	-	-	-	-

c) Central Govt	-	-	-	-	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	2,40,000	NIL	2,40,000	-	0.47	-	NA
h) Foreign Venture Capital funds	-	-	-	-	-	-	-	-	-	-	-	-	-
i) other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (B) (1)</b>	-	-	-	-	-	-	<b>2,40,000</b>	<b>NIL</b>	<b>2,40,000</b>	<b>0.47</b>	<b>0.47</b>	<b>NA</b>	<b>NA</b>
<b>2.Non- Institutions</b>													
a) Bodies Corp.	14,532,104	25100	14,557,204	28.70	14,393,506	25100	14,418,606	25100	14,418,606	28.43	28.43	Decrease by 0.27%	
i) Indian													
ii) Overseas	2,166,730	75531	2,242,261	4.42	2,654,914	75031	2,729,945	75031	2,729,945	5.38	5.38	Increase by 0.96%	
b) Individuals													
l Individual shareholders holding nominal share capital upto Rs. 1 lakh	16,920,515	NIL	16,920,515	33.36	16,331,226	NIL	16,331,226	NIL	16,331,226	32.20	32.20	Decrease by 1.16%	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh													
c) Others (Specify)	390	NIL	390	0.001	593	NIL	593	NIL	593	0.001	0.001	-	-
NRI (Repatriable)	18	NIL	18	0.000	18	NIL	18	NIL	18	0.000	0.000	No Change	
NRI(Non-Repatriable)													
<b>Sub-total (B)(2)</b>	<b>33,619,757</b>	<b>100631</b>	<b>33,720,388</b>	<b>66.48</b>	<b>33,380,257</b>	<b>100131</b>	<b>33,480,388</b>	<b>100131</b>	<b>33,480,388</b>	<b>66.01</b>	<b>66.01</b>	<b>Decrease by 0.47 %</b>	
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>33,619,757</b>	<b>100631</b>	<b>33,720,388</b>	<b>66.48</b>	<b>33,620,257</b>	<b>100131</b>	<b>33,720,388</b>	<b>100131</b>	<b>33,720,388</b>	<b>66.48</b>	<b>66.48</b>	<b>-</b>	

C. Shares held by Custodian for GDRs & ADRs		-	-	-	-	-	-	-	-
Grand Total (A+B+C)	50,619,969	100631	50,720,600	100.00	50,620,469	100131	50,720,600	100.00	-

### ii.) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nandanvan Commercial Private Limited	17,000,212	33.52%	NIL	17,000,212	33.52%	NIL	-
	<b>Total</b>	<b>17,000,212</b>	<b>33.52%</b>	<b>NIL</b>	<b>17,000,212</b>	<b>33.52%</b>	<b>NIL</b>	<b>No Change during the year</b>

### iii.) Change in Promoters Shareholding (Please Specify, if there is no change)

Sl. No.	Shareholding at the beginning of the year	Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company
	17,000,212	17,000,212	33.52%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equality etc)	No Change During the Year	
	<b>At the End of the Year</b>	<b>17,000,212</b>	<b>33.52%</b>
		<b>17,000,212</b>	<b>33.52%</b>

iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRS)

Sl. No.		SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	<b>For Each of the Top 10 Shareholders At the Beginning of the Year</b>				
1.	Torrent Retailers Pvt. Ltd	579,588	1.14	579,588	1.14
2.	Ishwar Vinimay Pvt. Ltd.	949,069	1.87	949,069	1.87
3.	Banshi Commosale Pvt. Ltd.	765,000	1.51	765,000	1.51
4.	Delta Merchandise Pvt. Ltd.	2,250,000	4.44	2,250,000	4.44
5.	Shri Parsaran holding Pvt. Ltd.	547,184	1.08	547,184	1.08
6.	Globe Fincap Limited	668,602	1.32	668,602	1.32
7.	M.D.S. Infrastructure Pvt. Ltd	2,294,978	4.52	2,294,978	4.52
8.	Natraj Capital & Credit Pvt. Ltd	1,136,500	2.24	1,136,500	2.24
9.	Amrapal Aadya Trading & investment Pvt. Ltd	825,598	1.63	825,598	1.63
10.	Ashish Begwani	1,150,000	2.27	1,150,000	2.27
11.	Gajanand Gupta	998,905	1.97	998,905	1.97
12.	Jagdish Chander Malhotra	7,00,000	1.38	7,00,000	1.38
13.	Prakash Chand Goyal	616,971	1.22	616,971	1.22
14.	Sheetal Dugar	1,250,000	2.46	1,250,000	2.46
15.	Vinod Dugar	1,250,000	2.46	1,250,000	2.46
16.	Ashish Begwani HUF	1,150,000	2.27	1,150,000	2.27
	<b>For Each of the Top 10 Shareholders At the Beginning of the Year</b>				
1.	Delta Merchandise Pvt. Ltd.	1,998,400	3.94	1,998,400	3.94
2.	Globe Fincap Limited	632,500	1.25	632,500	1.25
3.	M.D.S Infrastructure Private Limited	2,382,978	4.70	2,382,978	4.70
4.	Natraj Capital & Credit Pvt. Ltd.	1,259,975	2.48	1,259,975	2.48
5.	Shri Parasram Holdings Pvt. Ltd.	571,874	1.13	571,874	1.13
6.	Amrapali Aadya Trading & Investment Pvt. Ltd.	745,980	1.47	745,980	1.47
7.	Arindam Sekhar Garments marketing Private Limited	650,000	1.28	650,000	1.28
8.	Ashish Begwani	1,150,000	2.27	1,150,000	2.27
9.	Gajanand Gupta	1,026,905	2.02	1,026,905	2.02
10.	Jagdish Chander Malhotra	7,00,000	1.38	7,00,000	1.38
11.	Prakash Chand Goyal	616,971	1.22	616,971	1.22
12.	Sheetal Dugar	1,250,000	2.46	1,250,000	2.46
13.	Vinod Dugar	1,250,000	2.46	1,250,000	2.46
14.	Ashish Begwani HUF	1,150,000	2.27	1,150,000	2.27
15.	Nandkishor Chaturvedi	594,000	1.17	594,000	1.17

## v.) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	1,00,000	0.0197	1,00,000	0.0197
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	No Change During the Year			
	<b>At the End of the Year</b>	<b>1,00,000</b>	<b>0.0197</b>	<b>1,00,000</b>	<b>0.0197</b>

## 5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding /accrued but not due for payment

	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSIT	TOTAL INDEBTEDNESS
<b>Indebtedness at the beginning of the Financial Year</b>				
(i) Principal Amount	-	95,00,000	-	95,00,000
(ii) Interest due but not paid	-	1,937,011	-	1,937,011
(iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>		<b>11,43,7011</b>	-	<b>11,43,7011</b>
<b>Change in Indebtedness during the financial year</b>	-		-	
Addition		110,00,000		110,00,000
Reduction		-		-
<b>Net Change Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	205,00,000	-	205,00,000
ii) Interest due but not paid	-	34,48,305	-	34,48,305
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>23,948,305</b>	-	<b>23,948,305</b>

## 6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	PARTICULARS OF REMUNERATION	NAME OF MD/WTD/MANAGER		TOTAL AMOUNT
		Yogesh Kumar Goyal (WTD)	Aditya Venketesh (WTD)	
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act-1961	3,00,000	3,00,000	6,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act-1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act-1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>3,00,000</b>	<b>3,00,000</b>	<b>6,00,000</b>
	Ceiling as per the Act			

## B. Remuneration to other directors

Sl. No.	PARTICULARS OF REMUNERATION	NAME OF MD/WTD/MANAGER		TOTAL AMOUNT
		Nupur Garg (ID)	Divyanshu Bikash (ID)	
<b>1.</b>	<b>Independent Directors</b>			
	· Fee for attending Board Committee Meetings	<b>NIL</b>	<b>NIL</b>	-
	· Commission	<b>NIL</b>	<b>NIL</b>	-
	· Others, please specify	<b>NIL</b>	<b>NIL</b>	-
	<b>Total (1)</b>	<b>NIL</b>	<b>NIL</b>	-
<b>2.</b>	<b>Other Non-Executive Directors</b>	-	-	-
	· Fee for attending Board Committee Meeting	-	-	-
	· Commission	-	-	-
	· Others, please specify	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	<b>NIL</b>	<b>NIL</b>	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	-	-	-

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SI.NO	PARTICULARS OF REMUNERATION	COMPANY SECRETARY				Total
		CEO	HONEY GUPTA	MANORANJAN KUMAR	ANUBHA TIWARI	
1	Gross salary	-	5,18,333.00	81,838.00	1,44,538.00	7,44,709.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	<b>Total</b>	-	<b>5,18,333.00</b>	<b>81,838.00</b>	<b>1,44,538.00</b>	<b>7,44,709.00</b>

- Mr. Manoranjan Kumar appointed as Company Secretary in place of Ms. Honey Gupta w.e.f. 11-11-2014
- Ms. Anubha Tiwari appointed as a Chief Financial Officer w.e.f. 11-11-2014

## 7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / compounding fees imposed	Authority {RD/NCLT/Court}	Appeal made, if any (give details)
A. Company Penalty					
Punishment					
Compounding					
B. Directors Penalty					
Punishment					
Compounding					
C. Other Officers in Default					
Punishment					
Compounding					

No Penalty, Punishments or Compounding of Offence

No Penalty, Punishments or Compounding of Offence

No Penalty, Punishments or Compounding of Offence

## *Management Discussion And Analysis Report*

### **Economic Overview**

A political mandate for reform and a benign external environment have created a historic moment of opportunity to propel India onto a double-digit growth trajectory. Decisive shifts in policies controlled by the Centre combined with a persistent, encompassing, and creative instrumentalism in other areas could cumulate to Big Bang reforms.

### **Global Economy**

"Developing Countries face a series of tough challenges in 2015, including the looming prospect of higher borrowing costs in a new era of low prices for oil and other key commodities. This will result in a fourth consecutive year of disappointing economic growth this year, **says the World Bank Group's latest 2015 Global Economic Prospects Report.**" Developing countries are now projected to grow by 4.4 percent this year, with a likely rise to 5.2 percent in 2016, and 5.4 percent in 2017.

"Developing countries were an engine of global growth following the financial crisis, but now they face a more difficult economic environment," said **World Bank Group President Jim Yong Kim.** "We'll do all we can to help low- and middle-income countries become more resilient so that they can manage this transition as securely as possible. We believe that countries that invest in people's education and health, improve the business environment, and create jobs through upgrades in infrastructure will emerge much stronger in the years ahead. These kinds of investments will help hundreds of millions of people lift themselves out of poverty."

## **INDIAN ECONOMY**

### **Economic Performance**

A more robust economic performance than was earlier indicated emerges from revised data based on an updated base year, wider coverage of goods and services, and the inclusion of tax data to estimate economic activity. Real growth in India was previously estimated as a change in volume, but the new series estimates value added at each stage.

The government's initial estimates for Fiscal Year 2014 (ending 31 March 2015) show that economic growth accelerated to 7.4%. Agriculture growth slipped to 1.1% in FY2014 largely because the monsoon was erratic, particularly affecting the summer crop. The production of food grains contracted by 3.2% from FY2013.

After growing by 4.5% in FY2013, industry accelerated to 5.9% in FY2014, helped by a 6.8% expansion in manufacturing. These estimates may be a tad optimistic, however, as they assume manufacturing growth to have exceeded 10% in the final quarter of FY2014. Monthly industrial production estimates indicate a more modest upturn. The production of capital goods expanded after 3 years in the red. However, consumer durables continued to decline. Improved coal production helped double the growth of electricity generation over the previous year's rate.

### **Economic Prospects**

Growth in the Gross Domestic Product is expected to accelerate to 7.8% in FY2015 on improved performance in both industry and services as policy addresses structural bottlenecks and external demand improves. Growth is expected to edge up further to 8.2% in FY2016, helped by a supportive monetary policy in 2015, as inflation continues to trend lower and by a pickup in capital expenditure.



## RENEWABLE ENERGY IN INDIA

Three months before his swearing-in as Prime Minister, Narendra Modi ji spoke at an election rally in Neemuch, Madhya Pradesh, where he articulated his strategy for India's creaky energy sector.

If elected to office, Modi ji said at the rally he would usher in an "Energy Revolution" by harnessing sources of energy such as solar and wind power.

India is no stranger to exaggerated poll promises made only to be forgotten once the polls are over. This time it was different. In a rare instance of policy action rapidly following an election promise, Modi's National Democratic Alliance (NDA) government put renewable energy at the top of its agenda after taking office in May, seeking to reduce India's overwhelming dependence on coal-fuelled electricity.

An earlier target of installing 20,000 megawatts (MW) of Solar Energy capacity by 2022 has been raised five fold to 100,000MW. The Government also wants to put in place 60,000 MW of wind power capacity by then in a country that's the world's third largest emitter of greenhouse gases, behind only the US and China.

Tasked with the job of translating Modi ji's vision into reality is Hon'ble Shri. Piyush Goyal ji a lawyer and Chartered Accountant by profession, who holds charge of the Ministry of Power, Coal and New and Renewable Energy.

His job is to adopt a coordinated approach towards the Energy Sector and speed up decision-making. Policy action has been reinforced by Corporate Backing. The new government has secured pledges from 213 companies to set up renewable energy capacity of 266 gigawatts (GW) over the next five years.

Earlier, green energy sources were looked more like a part of one's Corporate Social Responsibility. However, the world has changed, and so has India. It now has a very important place in our growth strategy so much so that we plan to shortly appoint a consultant to revise our future road map.

Mr. Goyal has made a case for green energy as a pivot of India's drive to achieve energy security. The NDA government has the ambition of supplying 24-hour power to all households in a chronically power-short country. Partly, the government's focus on renewable energy forms stems from the fact that India has an energy import bill of around \$150 billion, expected to reach \$300 billion by 2030, which it wants to reduce. India imports 80% of its crude oil and 18% of its natural gas requirements.

Certainly, the timing of the government's renewable energy drive is opportune, coming as it does in the backdrop of both solar energy nearing grid parity—a point in time at which they will cost the same as power produced from traditional sources and available on the nation's transmission and distribution grid.

## INDIAN SOLAR MARKET

India could become one of the largest solar markets in the world in the next three years, but potential problems with financing, transmission and land acquisition could trip up the government's solar plan, according to consulting and research firm Bridge to India.

In November, Prime Minister Narendra Modi set a target of 100 GW of solar generation capacity by 2022, a nearly 33-fold increase from the current capacity. This would 60 GW of utility scale projects and 40 GW of rooftop and other small grid-connected projects.

But the biggest challenge will be the enforcement of RPOs (renewable purchase obligation) and the poor bankability of India's distribution companies," Bridge to India said in its "India Solar Handbook, 2015", which is set for releases at Intersolar Munich on June 9.

The report, however, said the measures introduced by the government, including improving availability of debt financing and net metering policies, may not be sufficient to achieve the target.

Rooftop solar has been relatively lackluster in India, with no clear policy thrust so far and only about 350 MW of rooftop solar being installed (less than 10% of total solar capacity).

On the challenges the sector might face, the solar market intelligence firm said debt appetite for rooftop solar projects, including availability and cost, is expected to be a key hurdle. It might also take a long time for lenders to consider rooftop solar projects for non-recourse finance, Bridge to India said, adding that quality concerns for solar installations and lack of robust legal enforceability of contracts in the build-own-operate model were some of the other challenges faced by the sector.

"If the government wants to reach 40 GW of rooftop installations, it will need to provide a greater push. This can be in the form of either more incentives from the central or state governments or it can also be obligations at the state level," Bridge to India director and founder Tobias Engelmeier said, adding that there is need for skill development and creating mass awareness about rooftop solar. According to the report, India is likely to break into the top five global solar markets this year by adding 2.7 GW capacity. The country was ranked 10th in 2014. Globally, about 55 GW of solar capacity is expected to be added in 2015, with Asian countries likely to continue dominating the market of China & Japan.

"The government currently expects a large share of this to come from international sources. But international debt appetite for solar projects in India is very limited and Bridge to India is of the opinion that bulk of this amount will need to come from domestic lenders," it said.

#### **INDIAN BATTERY MARKET**

A battery is a rechargeable energy storage device that consists of positive and negative electrodes called cathode and anode, respectively. Electrolytes are placed in between cathode and anode to allow ions to move from the anode (negative terminal of battery) to the cathode (positive terminal of battery) to perform work. There are different types of batteries available in the market depending upon the application. Lead-acid batteries are the most widely used battery in the market, including valve-regulated lead-acid (VRLA), absorbed glass material, and gel batteries. Tech Navio's analysts forecast the Battery market in India to grow at a CAGR of 16.5 percent over the period 2014-2019. Net scribes' latest market research report titled Lead Acid Battery Market in India 2014 states that the battery market in India is experiencing rising demand from various sectors, thereby providing immense opportunities to manufacturers to grow and operate in the market lucratively. Steadily growing automobile sector and rising need for power backup is primarily aiding growth in the lead-acid battery market. The replacement market for batteries has also been growing considerably and is mostly served by smaller firms. The need for uninterrupted power in various industries such as telecom, banking and hospitality has resulted in the strong growth of industrial batteries. Another area from where the market has been facing high demand is the renewable energy market where batteries are required to store the energy generated from renewable sources. Due to the tremendous brand recall experience by these companies, most original equipment manufacturers use batteries manufactured by them.

## INDIAN PV MARKET

India has become the most exciting PV market in the Global PV market for the last three to four years. Even the new Prime Minister Narendra Modi came on board; the Government of India has announced many ambitious solar PV development plans. The Indian Government has added impetus to the market by promoting Solar Energy to narrow the power deficit in the country. The Jawaharlal Nehru National Solar Mission (JNNSM) announced in 2009 is expected to infuse the much-needed competitiveness in the PV market.

The Indian Solar PV market is likely to grow in terms of PV modules and cell exports to various developed nations in the world. In fact, up to 75 percent of the total module production in India is anticipated to find its way to different solar markets in the European Union (EU) in the next two to three years.

Despite the robust government backing, the market is hindered by the high capital requirements and the risks posed by the lack for grid parity of large solar farms. Market participants will have to sort out the affordability issue if they desire wide-scale deployment of rural electrification programs. The country also lacks a well-developed transmission and distribution (T&D) network for evacuation of solar power from remotely located plants. Investors in solar power stand to gain greatly from the implementation of a renewable energy credit trading system, since it could significantly augment the chances of the development of solar farms, which are currently dependent on government subsidies.

Companies can feel hopeful about the future, as the solar PV market has already achieved global standards. In terms of quality, the PV modules and cells manufactured in India are considered at par with those manufactured in the developed nations. India, with its advantages of lower labor costs, offers domestic PV suppliers opportunities to manufacture economical, yet high quality modules and cells, enabling them to gain an edge in the world market.

## JAWAHARLAL NEHRU NATIONAL SOLAR MISSION

The National Solar Mission is a major initiative of the Government of India and State Governments to promote ecologically sustainable growth while addressing India's energy security challenge. It will also constitute a major contribution by India to the global effort to meet the challenges of climate change. Under phase 1 of the JNNSM, a solar PV capacity of 3877.63 was commissioned in India under phase 1 of the JNNSM; a solar PV capacity of 3877.63 was commissioned in India under various projects till May 18, 2015. Separately, 1243 MW project was commissioned under MNRE Projects, 1932.5 MW projects under state schemes, 582.62 MW Project under REC and 119.51 MW Project under CPSU.

India lies in the high solar insolation region, endowed with huge solar potential with most of the Country having about 300 days of sunshine per year with annual mean daily global solar radiation in the range of 4-6kWh/m<sup>2</sup>/day. Solar power projects can be set up anywhere in the Country, however the scattering of solar power projects leads to higher project cost per MW and higher transmission losses. There are other hurdles as well like acquisition of land, get change of land use and various use and various permission, etc. which delays the project.

MNRE under JNNSM is planning to set up 25 solar parks each with a capacity of 500 MW and above; thereby targeting around 20,000 MW of solar power capacity. Solar parks will be set up within a span of 5 years commencing from 2014-2015.

## SOLAR PHOTOVOLTAIC (PV) OFF GRID SOLUTIONS

PV is particularly suitable for rural areas where there is often more surface available for the installation of the panels. Furthermore, PV provides a competitive and clean solution for the electrification of remote rural areas where the power grid is not available. For such areas, off-grid solutions are available. Solar PV systems may need to be complemented by energy storage equipment or auxiliary power units, potentially connected through a micro-grid, to supply electricity when the sun is not available.

Buildings such as offices and schools, but also important economic sectors in rural areas including agriculture and industry, largely use electricity during the day. In those cases, solar PV can especially be attractive as systems can cover large parts of the overall electricity demand and provide electricity at the time it is needed.

The World Resources Institute estimates that in India, the off-grid energy access market includes 114 million households who are at the base of the pyramid (BOP) earning less than \$2/day. Specifically, decentralized renewable energy enterprises (DRE) offer an annual market opportunity of \$2.04 billion while the solar home lighting (SHS) market is estimated to be \$27.4 million a year. The IEA estimates that the 400 million people without access to electricity in the country spend over \$60 billion annually on energy (primarily inefficient and antiquated sources such as kerosene). This suggests that people are willing to pay for energy services even in the base of the pyramid market. Another way to frame the opportunity is this: assuming a peak demand of 1 kWh per household, if by 2020 the country will have 100 million households still without access to electricity, then there is a 100 GW opportunity to serve this market with off-grid energy. It's no wonder that according to the Off-Grid Business Indicator report released by the Solar Energy Foundation, India ranks highest among the top five off-grid markets in the world.

The Government of India has taken various initiatives for electrification of rural areas. Central Government has set the target of electrifying 20,000 villages by 2022. In commensurate with Governments' initiatives Urja has launched "ऊर्जा रथ Campaign" which aims to enlighten and make rural public aware the importance of Renewable Energy & it's production. The Urja Rath demonstrates the bouquet of the Solar & LED Products which enables the rural people to have a wide range of products at their doorstep to choose from. Solar PV panels have seen a steep reduction of costs in recent years and this trend is expected to continue. In southern European countries, electricity generated from solar PV is often cheaper than electricity from the grid. Despite the fact that electricity from solar-PV panels is becoming increasingly competitive in a wider set of circumstances and locations, upfront investment costs may still be high and payback times relatively long. This may form a barrier for people and businesses to invest in PV systems.



The Company after analysing the need of rural areas has developed the range of small power packs which is in high demand in the various states especially in the northern and north-eastern states. The system starts with a range of 5W till 75W each.

### CAPEX/ EXPANSION PLANS

The Company in its foray for its Expansion plan to setup Solar Module & Cell Manufacturing unit with the latest technology available & also LED Manufacturing.

LED Manufacturing: The technology at the center of the shift is the LED, or light-emitting diode. LEDs are a break from the history of illumination. As solid-state semiconductors, they're more akin to the processor in your smartphone than the lamp overhead. Los Angeles, New York, Chicago, Shanghai, Copenhagen and scores of other cities around the world are deploying LEDs in an attempt to solve most, if not all, of the problems created by inefficient traditional lamps.

LEDs cost three to four times more up front than traditional high-pressure street lamps, but they last three to four times longer and produce two to three times more light per watt, delivering anywhere

from 30% to 70% in annual electricity savings. Because they are digital chips, they will only get cheaper as the efficiencies of Moore's Law roll on. And as electronic components they're also far more programmable and connect more efficiently with radio and sensor chips to create citywide wireless networks to monitor crime, power outages and water main breaks and coordinate disaster relief. The business opportunity in the great LED retrofit is enormous.

### **INTERNAL CONTROL PROCEDURES**

In URJA, day-to-day affairs are managed at various managerial levels in accordance with a well-defined "Delegation of Powers". Major issues are deliberated to arrive at conscious decisions by the respective Committees of Directors constituted by the Board of Directors as detailed in the report on Corporate Governance annexed herewith. Urja has well-settled Internal Audit system & Procedures which incommensurate with its diverse functions. The company has an Internal Audit Division, to coordinate with external auditing firms in conducting internal audit all through the year. Number of initiatives started during the last fiscal for strengthening the internal controls continued during the year also. The Audit Committee of Directors meets the Company's Statutory Auditors and Internal Auditors regularly to ascertain their concerns and observations on financial reports. The directions of the Audit Committee are strictly implemented by the Management.

### **RISK MANAGEMENT**

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system. The measurement, monitoring and management of risk remains key focus areas for the company and for the said purpose your Company has properly constituted Risk Management Committee which is actively working for identifying the risk and taking efficient and prudent measures to manage them. Domestic coal supply remains a big concern as the current coal supply growth is inadequate to meet the growth in capacity addition in the power sector. India's domestic capacity is heavily skewed towards fossil fuels which impacts quite negatively from an environmental perspective.

However your Company has been able to counteract these threats to a considerable extent through consistency in quality of its products and effective after sale policies in order to retain its existing customers and also to attract new customers at the same time.

### **CORPORATE GOVERNANCE**

Transparency is the cornerstone of your Company's philosophy and all requirements of Corporate Governance are adhered to in true letter and spirit. The Audit Committee of the Company meets at regular interval of time as required under clause 49 of Listing Agreement. Board of Directors of your Company takes due care that the Company complies with all the Statutory and Listing requirements. The Directors and Key Managerial personnel have complied with the Code of Conduct.

The Report on Corporate Governance, as required under listing agreement forms the part of and is annexed with this report. The Auditors' Certificate on Compliance with Corporate Governance requirements and CEO/CFO Certification is also attached with this report.

### **HUMAN RESOURCE**

Your Company continues to lay great stress on its most valuable resource - PEOPLE. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the customer of the company. Today Urja Global Limited has entered a new eon of its functioning, but at the same time it is effectively able to maintain its existing resources by keeping pace with the changing business environment and by ensuring staff continuity. The Company has a team of efficient professionals and employees.

Your Company recognizes the importance of nurturing and development of Human Capital and HR policies are geared to attain these objectives. The processes of attracting, retaining and awarding talent are well established and the systems are transparent to identify and reward the performance.

#### **CAUTIONARY STATEMENT**

Statements in Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable laws and regulations. The report may contain forward looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations and projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward looking statements. Actual result could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions within the Country and other incidental factor thereto.

## Corporate Governance Report

### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Urja Global Limited ("the Company") strives to follow the best corporate governance practices, develop best policies/guidelines, communicate and train all its employees in order to foster a culture of compliance and obligation at every level of the organization. The Company is in compliance with the provisions of Corporate Governance specified in the Listing Agreement with the Bombay Stock Exchange Limited. The Company is committed to meet the expectations of stakeholders as a responsible corporate citizen. The Urja Code of Conduct contains the fundamental principles and rules concerning ethical business conduct. We believe that sound corporate governance is critical in enhancing and retaining investor trust. It is a reflection of our culture, policies, and relationship with stakeholders and our commitment to values. Accordingly, we always seek to ensure that our performance is driven by integrity.

In accordance with Clause 49 of the Listing Agreement with BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), Corporate Governance Voluntary Guidelines issued by the Ministry of Corporate Affairs and some of the best practices followed internationally on Corporate Governance, the following report on governance lays down the ethos of Urja Global Limited and its commitment to conduct business in accordance with sound Corporate Governance practices. We adhere to the highest levels of ethical business practices as articulated by our Code of Conduct so as to achieve our performance with integrity.

### 2. STATEMENT OF COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance goes beyond the practices enshrined in the laws and is imbibed in the basic business ethics and values that needs to be adhered to in letter and spirit. However a transparent, ethical and responsible Corporate Governance framework essentially emanates from the intrinsic will and passion for good governance ingrained in the organization.

At Urja, Corporate Governance practices aim to adhere to the highest governance standards through continuous evaluation and benchmarking. Hence, they are based on the following broad principles:

- Our corporate governance framework ensures effective engagement with our stakeholders and helps us evolve with changing times;
- We believe that an active, well-informed and independent board is necessary to ensure the highest standards of corporate governance. The Board of Directors is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of our stakeholders;
- Adopt transparent procedures and practices and arrives at decisions based on adequate information;
- Ensures compliance with regulatory and fiduciary requirements in letter and spirit;
- Offers high levels of disclosures to disseminate corporate, financial and operational information to all stakeholders;
- Creates various committees for audit, senior management compensation, HR policy and management compensation and Investor grievances.
- Ensures complete and timely disclosure of relevant financial and operational information to enable the Board to play an effective role in the guiding strategy.
- Keeps in place a well-defined corporate structure that establishes checks and balances and delegates decision making to appropriate levels in the organization though the Board remains in effective control of affairs at all times.

Good governance is about doing the right things in the right way for the Company and its Stakeholders. This has always been our priority.

### 3. BOARD OF DIRECTORS

The Board of Directors is entrusted with ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

#### i) COMPOSITION

As on 31st March 2015, The Board of Directors Comprises 6 members, out of whom 2 are Executive Directors, 4 are Independent Non-Executive Directors. These directors have a wide range of skills, experience and professional expertise in their respective field.

Independent Directors are Non-Executive Directors as defined under Clause 49 of the Listing Agreements entered into with the Stock Exchanges and confirmed that they meet the criteria of independence as mentioned under clause 49 of the Listing Agreement and Section 149 of the Act.

None of the Directors on the Board are Members of more than ten Committees or Chairman of more than five Committees across all the companies in which they are Directors. Necessary disclosures regarding Directorship and Committee positions in other public companies as on March 31, 2015 have been made by the Directors.

None of the Directors of the Company are related to each other. The Company is having optimum combination of Executive & Non-Executive Directors, on the Board as Stipulated under Clause 49 of the Listing Agreement.

#### (ii.) BOARD MEETING

During the year under review, four (4) Board meetings were held on the May 28, 2014, August 13, 2014, November 11, 2014, and January 31, 2015.

The necessary quorum was present for all the meetings. The intervening period between two Board Meetings was well within the maximum time gap of 120 days, as prescribed under Code of Corporate Governance.

**Composition, Category and Attendance of Directors at Board Meetings, Last Annual General Meeting and number of other Directorships and chairmanships/memberships of Committees of each Director in various companies as on March 31, 2015 are as follows:**

S.N	Name of the Directors	Category of Directorship	No. of Board Meetings Attended	Last AGM	No. of Directorships in other Public Companies*a	No. of Committees Positions held in other Public Companies*b	
						Chairman	Member
1	Puneet Mohlay (DIN: 01855702)	Director	4	Yes	-	-	-
2	Aditya Venketesh (DIN: 02642755)	Whole-time Director	4	Yes	-	-	-
3	Divyanshu Verma (DIN: 03387547)	Non-Executive Independent Director	4	Yes	1	-	-



S.N	Name of the Directors	Category of Directorship	No. of Board Meetings Attended	Last AGM	No. of Directorships in other Public Companies* <sup>a</sup>	No. of Committees Positions held in other Public Companies* <sup>b</sup>	
						Chairman	Member
4	Nupur Garg* <sup>c</sup> (DIN: 06956822)	Non-Executive Independent Director	NIL	Yes	-	-	-
5	Yogesh Kumar Goyal (DIN: 01644763)	Whole-Time Director	4	Yes	2	-	-
6	Rajiv Gupta* <sup>d</sup> (DIN: 00171962)	Additional Director	2	-	-	-	-

Notes:

- \*a) other directorships do not include directorships in private companies, foreign companies, Companies under section 8 of the Companies Act, 2013.
- \*b) includes only Audit Committee and Shareholder's/Investor's Grievance Committee of Public Limited Companies.
- \*c) appointed w.e.f. 24.09.2014
- \*d) appointed w.e.f. 11.11.2014.

During the Financial year ended March 31, 2015 none of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company. Thus the requirement of clause 49, pertaining to the independence of Non-Executive Directors has been duly complied with.

During the year 2014-15, information as mentioned in Annexure 1A to Clause 49 of the Listing Agreements has been placed before the Board for its consideration.

#### 4. COMMITTEES OF THE BOARD

##### Mandatory Committees :

The Mandatory committee under the Act and the Listing Agreement are:

- A. Audit Committee
- B. Nomination & Remuneration Committee
- C. Stakeholder Relationship Committee
- D. Risk Management Committee

##### A. AUDIT COMMITTEE

Audit Committee of the Company has been established with an aim of enhancing confidence in the integrity of your Company's processes and procedures relating to internal control including financial reporting. The Company has a multi-disciplinary Audit Committee which is responsible for effective supervision of the financial reporting process, ensuring financial, accounting and operating controls and compliance with established policies and procedures including overseeing all the transactions that have monetary implications on the functioning of the Company. Audit Committee provides an 'Independent' reassurance to the Board through its oversight and monitoring role. The nomenclature, constitution and terms of reference of the Audit Committee are in accordance with the requirements mandated under Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement executed with the Stock Exchanges.

**In terms of the reference of the Audit Committee are in conformity with the provisions of sub-clause of Clause 49 of the Listing agreements with the Stock Exchanges which includes the following:**

- a) To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) To recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- c) To review with the management, the annual financial statements and Auditors' Report thereon before submission to the board for approval, with particular reference to:
- d) To review with the management, the quarterly financial statements before submission to the Board for approval;
- e) To approve related party transactions of the Company;
- f) To scrutinize the inter-corporate loans and investments;
- g) To review with the management, performance of statutory and internal auditors, adequacy of the internal Control systems;
- h) To review the functioning of the Whistle Blower Mechanism;
- i) To approve the appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.

Audit Committee appointed Ms. Vaishali Panjwani as the Internal Auditor of the Company for the fiscal year ending March 2016 to review various operations of the Company.

During the year under review Audit Committee comprised of 3 members, out of which 2 were Independent Directors. Mrs. Honey Gupta, Company Secretary acts as the secretary to the Committee till her resignation on 11th November 2014 afterward Mr. Manoranjan Kumar, Company Secretary acts as Secretary to the Committee.

During the year under review, four (4) audit committee meetings were held on May 28, 2014, August 13, 2014, November 11, 2014, and January 31, 2015.

**The details of meeting attended by the Directors as on 31st March 2015 are given below:**

Name of Members	Category	Meetings held	Meetings attended
Mr. Puneet Mohlay, Chairman	Independent	4	4
Mr. Divyanshu Verma		4	4
Mr. Yogesh Kumar Goyal	Executive	4	4

**Power of the Audit Committee :**

- a) To investigate any item within its terms of reference.
- b) To seek Information from the Employee.
- c) To obtain legal or other professional advice.

**Reviewing of Information by Audit Committee :**

- a) The Management discussion and analysis of financial condition and results of operations; Statement of significant Related Party Transactions (as defined by the Audit Committee), Submitted by management;
- b) Management letters/letters of internal control weaknesses issued by the statutory auditors;

- c) Internal audit reports relating to internal control weaknesses; and reviewing the appointment, removal and terms of remuneration of the Chief Internal Auditor / Internal Auditor(s).
- d) The Audit Committee invites such of the executives as it consider appropriate (and particularly the head of the Finance Functions) to be present at its meeting. The Statutory Auditors & Internal Auditor are also invited to the meetings. The Company Secretary acts as the Secretary of the Meeting.

## B. NOMINATION & REMUNERATION COMMITTEE

**Composition of the Nomination & Remuneration Committee (NRC) :** The Nomination & Remuneration Committee has been formed in conformity with the requirement of the Clause 49 of the Listing Agreement and section 178 of Companies Act 2013 .The Committee Comprises three Directors as members, all the three Directors are Independent. The Company secretary of the Company acts as secretary of the Nomination & Remuneration Committee. The details of the Composition of the Nomination & Remuneration Committee are as given below:

Name of Members	Category	Meetings held	Meetings attended
Mr. Divyanshu Verma (Chairman)	Independent	4	4
Mr. Puneet Mohlay		4	4
Ms Nupur Garg		2	0

### Responsibility of the Nomination & Remuneration Committee includes the Following :

- a) The committee oversees and administers executive compensation, operating under a Written Charter adopted by our Board of Directors.
- b) The committee has designed and continuously reviews the compensation program for Directors and senior executives to align both short-term and long-term compensation with business objectives and to link compensation with the achievement of measurable performance goals.
- c) The committee also structures senior executive compensation to ensure that it is competitive in the global markets in which we operate in order to attract and retain the best talent.
- d) To review and appraise the performance of the Executive and Independent criteria based on the predefined assessment criteria.
- e) The Nomination and Remuneration Committee has framed the Nomination and Remuneration Policy.

## C. STAKE HOLDER RELATIONSHIP COMMITTEE

Composition of the Stakeholder Relationship Committee meets the criteria of section 178 of the Companies Act, 2013 and Amended clause 49 (Applicable with effect from 01.10.2014) of the Listing Agreement. The Composition of the Stakeholder relationship Committee and the details of meeting attended as on 31st March 2015 are given below:

Name of Members	Category	Meetings held	Meetings attended
Mr. Puneet Mohlay( Chairman)	Independent	4	4
Mr. Divyanshu Verma		4	4
Mr. Yogesh Kumar Goyal	Whole Time Director	4	4

**The Role and Responsibilities of Stakeholder relationship Committee includes :**

Review and Redressal of the shareholders/ Investors Complaints/queries related to the transfer/transmission/Consolidation/splitting of shares/non-receipt of Balance Sheet etc. Oversees Performances of the Registrar and share Transfer Agent of the Company and recommends measure for overall improvement in the quality of investor Services.

**Name, Designation and Address of the Compliance Officer :**

**Manoranjan Kumar, Company Secretary & Compliance Officer**

Add: 487/63, 1st Floor, National Market, Peeragarhi, New Delhi-110087.

Tel:011-25279143, 011-45588275

In accordance with the clause 49(viii)(E)(5) of the Listing Agreement, the board has appointed Mr. Manoranjan Kumar, Company Secretary as the Compliance officer of the Company . He is authorized to severally approve share transfer/transmissions, in addition to the power with the members of the SRC.

**D. RISK MANAGEMENT COMMITTEE**

In terms of the clause 49 of the Listing Agreement, the Company has constituted the Risk Management Committee (RMC) w.e.f 1<sup>st</sup> October 2014.

**Meeting of the Risk Management Committee as on 31.03.2015**

Name of Members	Category	Meetings held	Meetings attended
Mr. Yogesh Kumar Goyal (Chairman)	Whole Time Director	4	4
Mr. Puneet Mohlay	Independent	4	4
Mr. Divyanshu Verma		4	4

**Role of Risk Management Committee**

The purpose of the committee is to assist the Board in fulfilling its corporate governance with regard to the identification, evaluation and mitigation of operational, strategic and Environmental risks efficiently and effectively.

The Company has developed and implemented a risk management framework that includes identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

**5. GENERAL BODY MEETINGS**

The details of the General Meetings held in last three years:

**Annual General Meeting**

Financial Year ended	Day & Date	Time	Venue
31st March, 2012	Saturday, 28th July, 2012	10:30 A.M.	Hindi Bhawan 11, Vishnu Digambar Marg, New Delhi -110 002

Financial Year ended	Day & Date	Time	Venue
31 <sup>st</sup> March, 2013	Wednesday, 25 <sup>th</sup> September, 2013	11:30 A.M.	Khushi Hall, MP Mall, MP Block, Pitampura, New Delhi -110 088
31 <sup>st</sup> March, 2014	Wednesday, 24 <sup>th</sup> September, 2014	11:00 A.M	

**Details of Special Resolutions passed in the previous three AGMs**

Date of AGM	Particulars of Special Resolutions passed thereat
31 <sup>st</sup> March, 2012	No Special Resolution was passed at this AGM.
31 <sup>st</sup> March, 2013	No Special Resolution was passed at this AGM.
31 <sup>st</sup> March, 2014	Two Special Resolution was passed at this AGM

**Postal Ballots :** During the year, no special resolution was passed by way of Postal Ballot.

**6. CODE OF CONDUCT**

The Company has adopted a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The Code of Conduct has been posted on the website of the Company for general viewing at [www.urjaglobal.in](http://www.urjaglobal.in).

All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Annual Report contains a declaration to this effect signed by the Chairman & Managing Director.

**7. DISCLOSURES**

**a) Related Party Transactions**

During the year under review, besides the transactions reported in Notes forming part of the financial statements for the year ended March 31, 2015, which are entered in ordinary course of business and on arm's length basis, there were no other material related party transactions of the Company with its Promoters, Directors or the Management or their relatives and subsidiaries. These transactions do not have any potential conflict with the interest of the Company at large. These have been approved by the Audit Committee and Board of Directors of the Company.

The board has approved a policy for related party transactions which has been uploaded on the Company's website i.e. [www.urjaglobal.in](http://www.urjaglobal.in)

**b) Disclosure of Accounting Treatment**

The Company follows Accounting Standards notified by the Central Government of India under the Companies (Accounting Standards) Rules, 2006 and / or by the Institute of Chartered Accountants of India in the preparation of financial statements and has not adopted a treatment different from that prescribed in any Accounting Standard.

**c) Risk Management**

The Risk Management of the Company is overseen by the Senior Management and the Board at various levels. The Company is actively engaged in assessing and monitoring the risks of each of the businesses and overall for the Company as a whole. The top tier of risks for the Company is captured by the operating management after serious deliberations on the nature of the risk and thereafter in a prioritized manner presented to the Board for their inputs on risk mitigation/ management efforts.

**d) CEO / CFO Certification**

The Managing Director (CEO) and Chief Financial Officer (CFO) have certified to the Board in accordance with Clause 49 (IX) of the Listing Agreement pertaining to CEO/CFO certification for the financial year ended 31 March 2015, which is annexed hereto.

**e) Whistle Blower Policy/Vigil Mechanism**

In compliance with section 177 of the Companies Act, 2013 and the Listing Agreement entered with the stock exchanges the Company has adopted a Whistle Blower Policy which enables every employee of Urja to Promptly report to the management about any actual or possible violations of the policy or an event he/ she becomes aware of that could affect the business or reputation of your Company. The Company affirms that no personnel have been denied access to the Audit Committee in respect to reporting of any unlawful information.

The said policy has been also put up on the website of the Company i.e. [www.urjaglobal.in](http://www.urjaglobal.in)

**f) Subsidiary companies**

The audit committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies. The Company does not have any material non-listed Indian subsidiary companies. The Company has a policy for determining 'material subsidiaries' which is disclosed on its website i.e. [www.urjaglobal.in](http://www.urjaglobal.in)

**g) Familiarization Programme of Independent Directors**

Independent Directors are appointed as per the applicable laws, with management expertise and wide range of experience. The Directors appointed by the Board are given induction and orientation with respect to the Company's vision, strategic direction, core values, including ethics, corporate governance practices, financial matters and business operations to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made by Senior Management and Auditors at the Board/Committee meetings on business and performance, global business environment, risks and its mitigation strategy, impact of regulatory changes on strategy etc.

Details of the familiarization programme of the Independent Directors are available on the website of the Company at [www.urjaglobal.in](http://www.urjaglobal.in)

**h) Prohibition of Insider Trading**

With a view to regulate trading in securities by the Directors and Designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

**i) Adoption of mandatory and non-mandatory requirements**

The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement. The Company has also adopted non-mandatory requirements of Clause 49 of the Listing Agreement such as statutory financial statements of the Company are unqualified and the Internal Auditor directly reports to the Audit Committee.

**8. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report forms part of the Annual Report and is given separately.

## 9. MEANS OF COMMUNICATION

- a) **Quarterly Results** : The quarterly/half-yearly/ annual financial results are generally published in the English and Hindi Newspaper viz. Business Standard.
- b) **Audited Annual Financial Results** : The Company publishes the audited annual financial results within the stipulated period of 60 days from the close of the financial year as required by the Listing Agreement.
- c) The annual financial results are also communicated to the Stock Exchanges where the Company's shares are listed, published in the newspapers. It is also uploaded on the website Of the Company i.e. www.urjaglobal.in.
- d) **Website** : Comprehensive information about the Company, its business and operations, and Investor information can be viewed at the Company's website i.e. www.urjaglobal.in. The Investor Downloads' section serves to inform the investors by providing key and timely Information like Financial Results, Annual Reports, Shareholding Pattern etc.
- e) **Annual Report** : Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditors' Report, Corporate Governance Report and other information is circulated to Members and others entitled thereto.
- f) **Email** : The Company has an exclusive email id – cs@urjaglobal.in dedicated for prompt redressal of shareholders' queries, grievances etc.
- g) **SEBI Complaints Redress System (SCORES)** : The investor complaints are processed in a Centralized web based complaints redress system. The salient features of this system are: Centralized Database of all complaints, online upload of Action Taken Reports (ATRs) by the Concerned companies and online viewing by investors of action taken on the complaint and its Current status.
- h) **Corporate Filing and Dissemination System(CFDS)** : The CFDS portal is a single source to view Information filed by listed Companies. All Disclosures and communications filed to the BSE are Filed electronically through CFDS Portal.

## 10. GENERAL SHAREHOLDERS' INFORMATION

### Company Information Details:

**Registered Office** : 487/63, 1<sup>st</sup> Floor, National Market, Peeragarhi, Delhi - 110 087.

**CIN** : L67120DL1992PLC048983

### 23<sup>rd</sup> Annual General Meeting

**Day** : Tuesday

**Date** : 25<sup>th</sup> August, 2015

**Time** : 9.30 AM

**Venue** : YMCA, 1, Jai Singh Road, New Delhi 110 001

**Financial Year** : The Financial year of the Company starts from 1st April of a year and ends on 31<sup>st</sup> March of the following year.

**Calendar of financial year ended 31st March, 2015 :**

The Board Meetings for approval of Quarterly Financial Results during the year ended 31st March 2015 were held on the following dates :

Quarters	Meetings Dates
First Quarter Results	13 <sup>th</sup> August, 2014
Second Quarter Results	11 <sup>th</sup> November, 2014
Third Quarter Results	31 <sup>st</sup> January, 2015
Fourth Quarter and Annual Results	27 <sup>th</sup> May, 2015

**Tentative Calendar for financial year ending 31st March, 2015 :**

Financial Reporting for	Tentative Time Period
Quarter ended 30 <sup>th</sup> June, 2015	13 <sup>th</sup> July, 2015 (published)
Quarter ending 30 <sup>th</sup> September, 2015	2 <sup>nd</sup> week of November, 2015
Quarter ending 31 <sup>st</sup> December, 2015	2 <sup>nd</sup> week of February, 2016
Year ending 31 <sup>st</sup> March, 2016	End of May, 2016

**Note :** The above dates are indicative and subject to change

**Book Closure :** The dates of book closure are from 19th August, 2015 to 25th August 2015(both days inclusive).

**Listing on Stock Exchange :** The Company's equity shares are listed on Bombay Stock Exchange Limited (BSE).

**Scrip Code :** 526987

**Payment of Listing Fee :** Annual listing fees for FY 2015-16 have been paid by the Company to BSE. The ISIN Number allotted to the Company's equity shares of face value of ₹10 each under the depository system is INE550C01012.

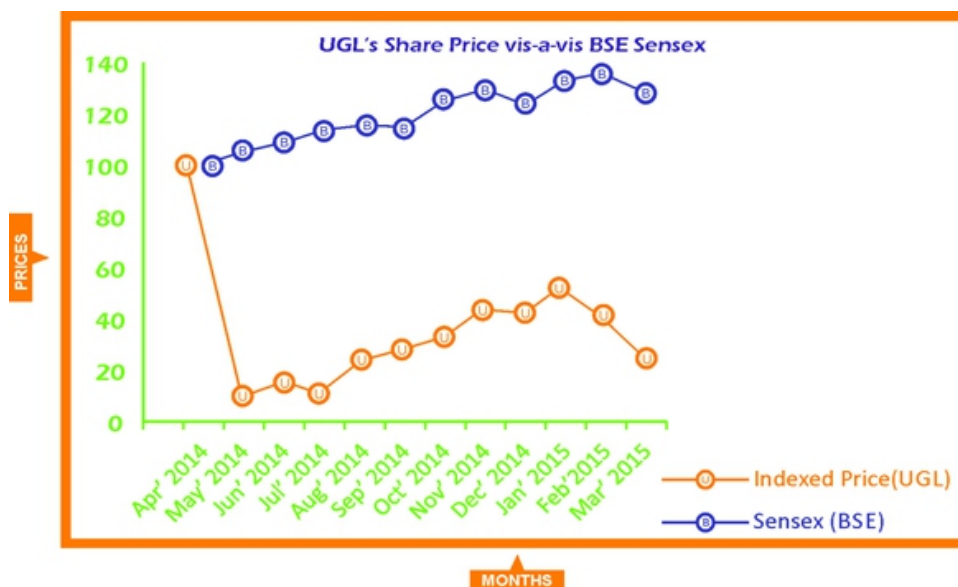
**11. MARKET INFORMATION**

Market Price Data: Monthly High & Low prices and trading volumes of the Company's Equity Share during the last financial year 2014-2015 on the Bombay Stock Exchange are as under:

PERIOD	HIGH	LOW	VOLUME (NO OF SHARES)
April 2014	12.67	10.03	68508
May 2014	14.8	10.36	142370
June 2014	19.3	12.55	605140
July 2014	16.8	13.7	319135
August 2014	21.67	14	3219338
September 2014	27.04	18.34	1227301
October 2014	30.4	21.7	1174752
November 2014	44.5	26.7	2687026
December 2014	53	38.1	1814294
January 2015	55.45	40.2	2554666
February 2015	48.40	37.25	2632439
March 2015	46	21.5	5498670



**Stock Performance :** The performance of your company's stock relative to the BSE Sensitive Index (SENSEX) is given in the chart below :



\*Note : The graph indicates monthly closing positions. Share Prices and BSE Sensex are indexed to 100 as on 01st April 2014.

**Registrar and Share Transfer Agent (RTA):**

**M/s Alankit Assignments Limited**

Shree Nav Durga Bhawan, 2E/21,  
 Jhandewalan Extension, New Delhi- 110 055  
 Tel : 011-42541955, Fax : 011-42541955  
 E mail : [ramap@alankit.com](mailto:ramap@alankit.com)

**Share Transfer System :** Trading in equity shares of the Company through recognized Stock Exchanges can be done only in dematerialized form. In case of shares held in physical form, the transferred share certificates duly endorsed are dispatched expeditiously, provided documents are valid and complete in all respects and the shares under transfer are not under any dispute. In compliance of the provisions of Listing Agreement, the Share Transfer System of the Company is audited every six months by a Practicing Company Secretary and a certificate to that effect is issued by him and is also submitted to Stock Exchanges within stipulated time.

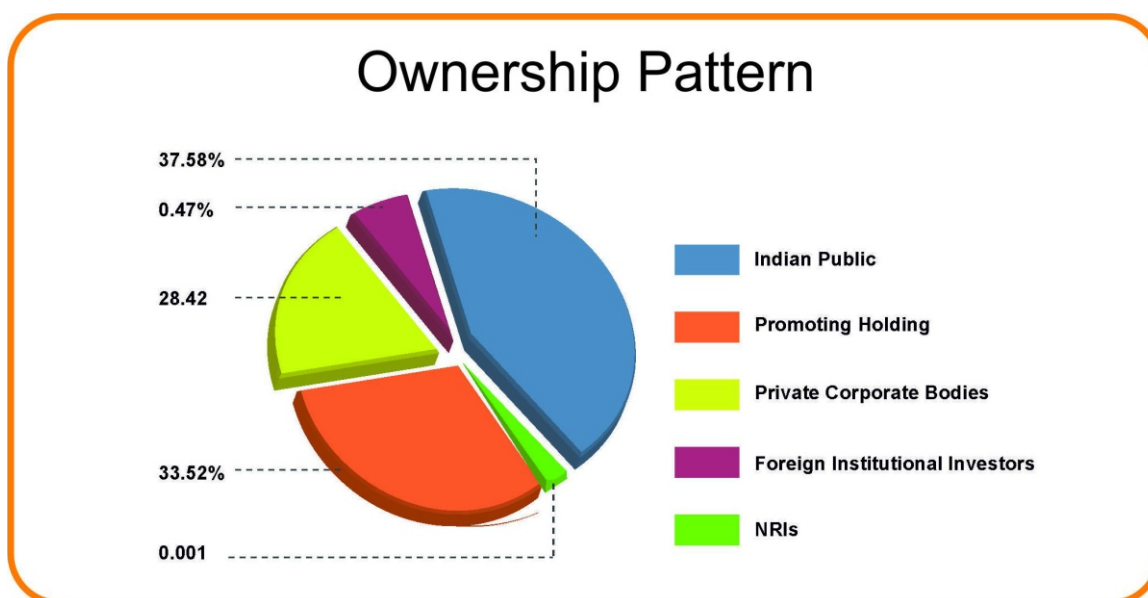
In case of request for dematerialization of shares, confirmation of dematerialization is sent to the respective depository i.e. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL), expeditiously.

**Distribution Summary as on 31st March, 2015 :**

Shareholding of Nominal Value of ₹10/- each	No. of Shareholders	% of Total Shareholders	No. of Shares	Nominal Value in ₹	% of Nominal Value
1 to 5000	1200	52.562	202558	2025580	0.399
5001 to 10000	253	11.082	221349	2213490	0.436
10001 to 20000	163	7.14	267277	2672770	0.527
20001 to 30000	106	4.643	277603	2776030	0.547
30001 to 40000	46	2.015	162690	1626900	0.321
40001 to 50000	90	3.942	439583	4395830	0.867
50001 to 100000	168	7.359	1386539	13865390	2.734
100001 to ABOVE	257	11.257	47763001	477630010	94.169
<b>Total</b>	<b>2283</b>	<b>100.00</b>	<b>50720600</b>	<b>507206000</b>	<b>100.00</b>

**Ownership Pattern as on 31st March, 2015 :**

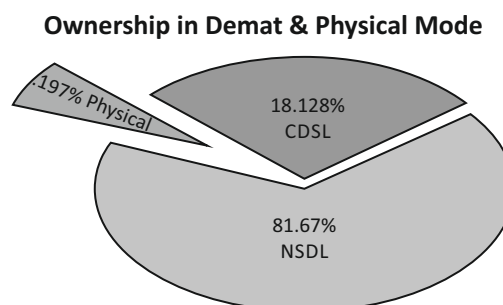
Category	No. of Shareholders	No. of Shares held	% of Total Shareholding
<b>Promoter and Promoter Group</b>			
Indian Bodies Corporate	1	17,000,212	33.52
<b>Others</b>			
Foreign institutional Investors	1	240000	0.473
Private Corporate Bodies	175	14418606	28.428
Indian Public	2100	19061171	37.581
NRIs	5	611	0.001
<b>Total</b>	<b>2282</b>	<b>50,720,600</b>	<b>100</b>



E-voting is a common internet infrastructure that enables investors to vote electronically on resolutions of the Company. Investors can now vote on resolutions of Companies requiring voting through Postal ballot as per the applicable rules and regulations without sending their votes through post. The Companies will have the E-Voting facility for the items to be transacted at this AGM. The Ministry of Corporate affairs has entered into agreements with NSDL & CDSL for availing E- Voting facilities.

**International Securities Identification Number (ISIN) : INE550C01012**

**Dematerialization of Shares & Liquidity :** The Shares of the Company are in compulsory demat segment and are available for trading in the depository systems of both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As at 31st March 2015, 5,06,20,469 Equity shares out of 50,720,600 Equity Shares of the Company, forming 99.80% of the Company’s paid up capital is held in the dematerialized form. Majority of demat shares are with NSDL.



Particulars	As on March 31, 2015		As on March 31, 2014	
	No. of Shares	Percentage	No. of Shares	Percentage
<b>Shares in Demat Form</b>				
NSDL	41425894	81.675	41399097	81.622
CDSL	9194575	18.128	9220872	18.180
<b>Shares in Physical Form</b>	100131	0.197	100631	0.198
<b>Total</b>	50720600	100	50720600	100

**Outstanding GDRS/ADRS/Warrants/Convertible Instruments and their impact on Equity :**

The company does not have any outstanding convertible instruments/ADR/GDR/warrants as on date.

**Address for Correspondence with the Company:**

The Company Secretary  
 Urja Global Limited  
 (Corporate Service Department)  
 487/63,1stFloor, National Market, Peeragarhi  
 New Delhi - 110087  
 Tel : 011-25279143, 011-45588275  
 Email : [cs@urjaglobal.in](mailto:cs@urjaglobal.in)

**12. Other Useful Information for Shareholders**

**Open Demat Account and Dematerialise your Shares :** Members should convert their physical holdings into electronic holdings. Holding shares in electronic form helps Members to achieve immediate transfer of shares. No stamp duty is payable on transfer of shares held in electronic form and risks associated with physical certificates such as forged transfers, fake certificates and bad deliveries are avoided.

**Transfer / Transmission / Transposition of Shares :** The Securities and Exchange Board of India (SEBI), vide its Circular No. MRD/DoP/Cir-05/2009 dated 20th May 2009 and Circular No. MRD/DoP/SE/RTA/Cir-03/2010 dated 7th January 2010 has made it mandatory that a copy of the PAN Card is to be furnished to the Company in the following cases :

- Registration of physical transfer of shares;
- Deletion of name of deceased shareholder(s) where shares are held jointly in the name of two or more shareholders;
- transmission of shares to the legal heirs where shares are held solely in the name of deceased shareholder; and
- Transposition of shares where order of names of shareholders are to be changed in the physical shares held jointly by two or more shareholders.

Investors, therefore, are requested to furnish the self- attested copy of PAN card, at the time of sending the physical share certificate(s) to the Company, for affecting any of the above stated requests. Shareholders are also requested to keep record of their specimen signature before lodgement of shares with the Company to avoid probability of signature mismatch at a later date.

**Consolidation of Multiple Folios :** Shareholder(s) of the Company who have multiple accounts in identical name(s) or holding more than one Share Certificate in the same name under different Ledger Folio(s) are requested to apply for consolidation of such Folio(s) and send the relevant Share Certificates to the Company.

**Nomination Facility :** Provision of Section 56 of the Companies Act, 2013, extends nomination facility to individuals holding shares in the physical form. To help the legal heirs / successors get the shares transmitted in their favour, shareholder(s) are requested to furnish the particulars of their nomination in the SH-13 Form. A nomination may be cancelled, or varied by nominating any other person in place of present nominee, by giving notice to Company in form SH-14. Shareholder(s) holding shares in Dematerialized form are requested to register their nominations directly with their respective DPs.

**Confidentiality of Security Details :** Folio Nos. /DP ID/Client ID should not be disclosed to any unknown persons. Signed blank transfer deeds, delivery instruction slips should not be given to any unknown persons.

**Dealing with Registered Intermediaries :** Members should transact through a registered intermediary who is subject to the regulatory discipline of SEBI, as it will be responsible for its activities, and in case the intermediary does not act professionally, Members can take up the matter with SEBI.

**Quote Folio No. / DP ID No. :** Shareholders / Beneficial Owners are requested to quote their Folio Nos. / DP ID Nos., as the case may be, in all correspondence with the Company. Shareholders are also requested to quote their E-mail IDs, Contact / Fax numbers for prompt reply to their correspondence.

**Reconciliation of Share Capital Audit :** This Audit is carried out every quarter and report thereon is submitted to top the stock Exchange as well as placed before the Board of Directors. The Audit confirms that the total issued and paid up capital is in agreement with the aggregate of the total number of shares held in physical form and the Total Number of Shares in dematerialized Form (held with NSDL and CDSL).

**Compliance of Share Transfer Formalities :** Pursuant to Clause 47(c) of the Listing Agreement certificates, on half yearly basis, have been issued by a practicing Company Secretary for due compliance of share transfer formalities by the Company.

**Auditors' certificate on Corporate Governance :** The Company has obtained a certificate from its Statutory Auditors regarding compliance with the provisions relating to Corporate Governance laid down in clause 49 of the listing agreement. This Certificate is enclosed along with the Corporate Governance Report.

**Declaration pursuant to Clause 49 of the Listing Agreement**

All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2015.

**For Urja Global Limited**  
**Sd/-**  
**Director**

**Certificate of Compliance of Conditions of Corporate Governance**

**The Members**  
**Urja Global Limited**

We have examined the compliance of conditions of the Corporate Governance by Urja Global Limited, for the year ended 31st March, 2015 as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For PVR-N & Co.**  
**Chartered Accountants**  
**Firm Registration No.-004062N**

**Pradeep Kumar Jindal**  
**Partner**  
**M.No. 082646**

**New Delhi, 27th May, 2015**

## CEO'S/CFO'S Certification

**To the Board of Directors,  
Urja Global Limited**

We, the undersigned, Honey Gupta, Managing Director and Anubha Tiwari, Chief Financial Officer of the Company, to the best of our knowledge and belief, certify to the Board that:

- a) We have reviewed financial statements and the cash flow statement of the Company for the year 2014-15 and that to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept the responsibility for establishing and maintaining internal control systems for financial reporting and that we have evaluated the effectiveness of Internal control systems of the company pertaining to financial reporting and the company has disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the identified deficiencies.
- d) We have indicated to the Auditors and Audit Committee, wherever applicable :
  - i. Significant changes in internal control over financial reporting during the year;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **Urja Global Limited**

**New Delhi, 27<sup>th</sup> May, 2015**

**Honey Gupta**  
**Managing Director**  
**DIN : 07172280**

**Anubha Tiwari**  
**Chief Financial Officer**  
**M.NO : 527670**

## *Independent Auditor's Report*

### **To the Members of Urja Global Limited Report on the Standalone Financial Statements**

We have audited the accompanying Standalone Financial Statements of Urja Global Limited ('the Company'), which comprises the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2015
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31 March 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015, from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
    - i. There were no pending litigations which would impact the financial position of the company.
    - ii. The company did not have any material foreseeable losses on long-term contracts including derivative contracts.



- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

**For P V R-N & Co.**

Chartered Accountants

Firm's Registration No: 004062N

**Pradeep Kumar Jindal**

Partner

M.No: 082646

**New Delhi, 27<sup>th</sup> May 2015**

**Annexure to the Independent Auditors' Report**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March 2015, we report that:

- i (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The physical verification of Fixed Assets was conducted by the management at the year-end which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed during the year on such verification.
- (c) There was no disposal of Fixed Assets during the year.
- ii. (a) The inventories have been physically verified during the year by the management. In our opinion frequency of verification is reasonable.
- (b) The procedure of physical verification inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of business.
- (c) On the basis of examination of the records of inventory. We are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on Verification between the physical stocks and the book records were not material.
- iii. The Company has not granted any loans, secured or unsecured to any bodies corporate, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, provisions of clauses 3(iii) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activity carried out by the Company.
- vii.(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year except the Income Tax by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us there are undisputed amounts payable in respect of income tax amounting to ₹1,68,77,292/-

outstanding as at 31 March 2015 for a period of more than six months from the date they became payable

- b) The Company doesn't have any disputed dues of Cales Tax, Income Tax, Wealth Tax, Excise Duty and Customs etc. which have not been deposited, except the Income Tax demand of ₹ 3,68,443/- for the A. Y. 2006-07 against which the company has filed an Appeal with CIT (A) VI, New Delhi.
- viii. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix. The Company did not have any outstanding dues to Financial Institutions, Banks or Debenture holders during the year.
- x. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
- xi. The Company did not have any term loans outstanding during the year.
- xii. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For P V R-N & Co.**

Chartered Accountants

Firm's Registration No: 004062N

**Pradeep Kumar Jindal**

Partner

M.No: 082646

**New Delhi, 27<sup>th</sup> May 2015**

**BALANCE SHEET**  
**As at 31<sup>st</sup> March 2015**

(₹ in 000's)

Particulars	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014
<b>I. EQUITY AND LIABILITY</b>			
(1) <b>Shareholder Funds</b>			
Share Capital	1	507,206.00	5,07,206.00
Reserves & Surplus	2	695,156.68	6,93,279.22
Money received against Share Warrants		-	-
(2) <b>Non -Current Liabilities</b>			
Deferred tax liabilities(Net)		11.72	20.73
(3) <b>Current Liabilities</b>			
Short-term borrowings	3	23,948.31	11,437.01
Trade payables		143,970.35	5,272.82
Short-term provisions	4	15,061.99	14,441.39
<b>TOTAL</b>		<b>1,385,355.05</b>	<b>12,31,657.17</b>
<b>II. ASSETS</b>			
(1) <b>Non-Current Assets</b>			
Fixed Assets			
Tangible assets	5	446,767.81	3,63,233.41
Non-current Investments	6	519,352.60	4,42,726.35
Long-term loans and advances	7	299,670.33	3,39,823.54
(2) <b>Current Assets</b>			
Inventories	8	1,919.12	6,963.64
Trade receivables	9	114,359.67	66,117.49
Cash and cash equivalents	10	2,668.70	1,021.88
Other current assets	11	616.82	11,770.86
<b>TOTAL</b>		<b>1,385,355.05</b>	<b>12,31,657.17</b>
Significant Accounting Policies & Other Notes to accounts	19		

As per our report of even date attached  
For **PVR-N & Co.**  
Chartered Accountants  
**Regn No. 004062N**

For and on the behalf of the Board  
of **Urja Global Limited**

**Pradeep Kumar Jindal**  
Partner  
**M.No - 082646**

**Honey Gupta**  
**Managing Director**  
**DIN : 07172280**

**Aditya Venketesh**  
**Director**  
**DIN : 02642755**

**Manoranjan Kumar**  
**Company Secretary**  
**M.NO. A33630**

**Anubha Tiwari**  
**CFO**  
**M.NO 527670**

**New Delhi, 27<sup>th</sup> May 2015**

**STATEMENT OF PROFIT & LOSS**  
**For the Year ended 31<sup>st</sup> March, 2015**

(₹ in 000's)

Particulars	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014
<b>I INCOME</b>			
Revenue from operation	12	11,66,250.10	11,43,520.20
Other Income	13	1,386.28	271.94
<b>II. Total Revenue</b>		<b>11,67,636.37</b>	<b>11,43,792.14</b>
<b>Expenses</b>			
Purchases of Stock-in-Trade	14	11,34,404.62	11,20,343.32
Changes in inventories of Finished goods, Work-in-progress and Stock-in-Trade	15	5,044.52	(252.84)
Employee benefits expenses	16	6,617.98	5,238.94
Finance costs	17	1,682.91	864.10
Depreciation and amortization expenses		144.34	79.96
Other expenses	18	16927.13	5,063.77
<b>Total Expenses</b>		<b>11,64,821.50</b>	<b>11,31,337.25</b>
<b>III. Profit before Tax (I -II)</b>		<b>2,814.87</b>	<b>12,454.89</b>
<b>IV Tax expenses:</b>			
(1) Current tax		946.43	4,047.36
(2) Deferred tax		(9.02)	8.44
<b>Total Tax Expense</b>		<b>937.41</b>	<b>4,055.80</b>
<b>V Profit for the Year</b>		<b>1877.46</b>	<b>8,399.09</b>
<b>VI Earning per Equity share (Basic)</b>		<b>0.04</b>	<b>0.17</b>
Significant Accounting Policies & Other Notes to accounts	19		

As per our report of even date attached  
For **PVR-N & Co.**  
Chartered Accountants  
Regn No. 004062N

For and on the behalf of the Board  
of **Urja Global Limited**

**Pradeep Kumar Jindal**  
Partner  
M.No - 082646

**Honey Gupta**  
Managing Director  
DIN : 07172280

**Aditya Venketesh**  
Director  
DIN : 02642755

**Manoranjan Kumar**  
Company Secretary  
M.NO. A33630

**Anubha Tiwari**  
CFO  
M.NO 527670

New Delhi, 27<sup>th</sup> May, 2015

## CASH FLOW STATEMENT

For the year ended on 31<sup>st</sup> March, 2015

(₹ in 000's)

Particulars	Figures as at 31.03.2015	Figures as at 31.03.2014
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax as per Profit and Loss Account	2,814.87	12,454.89
Adjustment for:		
Interest income & other Non-cash Income	1,383.36	(256.60)
Provision for expenses /Non cash expenses	12,928.69	769.50
Depreciation and Amortization Expenses	144.34	79.96
<b>Operating profit before Working Capital Changes</b>	<b>14,504.54</b>	<b>13,047.75</b>
<b>Adjustment For-</b>		
Increase /Decrease in loans & Advances	41,160.00	4,052.24
Increase /Decrease in Trade and Other Receivables	(48,242.18)	(15,091.54)
Increase /Decrease in Trade Payables	106,862.88	(1,467.51)
Increase /Decrease in Inventories	5,044.52	(252.84)
Increase /Decrease in other current assets	(39.69)	(36.56)
Increase /Decrease in other current liabilities& Provision	(166.13)	(46.29)
<b>Cash Generated from Operation</b>	<b>119,123.94</b>	<b>205.25</b>
<b>Adjustment For:</b>		
Direct Taxes Paid	<b>103.41</b>	-
<b>Cash Flow Before Extraordinary items</b>	<b>119,020.53</b>	<b>205.25</b>
Extraordinary Items	-	-
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>119,020.53</b>	<b>205.25</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase/Sale of Fixed Assets/Investments	(128,543.77)	(107.72)
Interest Received	210.82	256.60
<b>NET CASH RECEIVED FROM INVESTING ACTIVITIES (B)</b>	<b>(128,332.95)</b>	<b>148.88</b>
<b>C CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds from Bank Borrowings (Net)	-	-
Proceeds from Internal Borrowings (Net)	11,000.00	-
<b>NET CASH RECEIVED FROM FINANCING ACTIVITIES (C)</b>	<b>11,000.00</b>	<b>0.00</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,687.58</b>	<b>354.14</b>
Opening Balance of Cash & Cash Equivalent	863.59	509.45
Closing Balance of Cash and Equivalent Cash	2551.17	863.59
<b>D. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT</b>	<b>1,687.58</b>	<b>354.14</b>

**Notes:**

1. The above Cash Flow Statements has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statement".

2. **Components and Cash and Cash Equivalents :**

Particulars	Notes	As at March 2015	As at March 2014
Cash In Hand		1257.54	546.52
<b>Balances with Banks</b>			
Current Accounts		1293.63	317.07
<b>Total Cash and Cash equivalents at the end of the Year</b>		<b>2551.17</b>	<b>863.59</b>

As per our report of even date attached  
For **PVR-N & Co.**  
Chartered Accountants  
**Regn No.** 004062N

For and on the behalf of the Board  
of **Urja Global Limited**

**Pradeep Kumar Jindal**  
Partner  
**M.No** - 082646

**Honey Gupta**  
**Managing Director**  
**DIN** : 07172280

**Aditya Venketesh**  
**Director**  
**DIN** : 02642755

**Manoranjan Kumar**  
**Company Secretary**  
**M.NO.** A33630

**Anubha Tiwari**  
**CFO**  
**M.NO** 527670

**New Delhi, 27<sup>th</sup> May, 2015**

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

## 1. Share Capital

(₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Authorised</b>		
Preference Share	-	-
Equity Share (100000000 Equity Shares of Rs. 10/- each)	1,000,000.00	1,000,000.00
<b>Issued, Subscribed &amp; Paid Up</b>		
Preference Share	-	-
Equity Share (50720600 Equity Shares of Rs. 10/- each)	507,206.00	507,206.00
<b>TOTAL</b>	<b>507,206.00</b>	<b>507,206.00</b>

## a) Reconciliation of Shares outstanding at the beginning and end of the reporting period

Particulars	Equity Shares			
	As At 31.03.2015		As At 31.03.2014	
	Numbers	(₹ in 000's)	Numbers	(₹ in 000's)
Shares outstanding at the beginning of the year	50,720,600.00	507,206.00	50,720,600.00	507,206.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,720,600.00	507,206.00	50,720,600.00	507,206.00

## b) Particulars of Shareholders holding more than 5% Equity Share

Sr. No.	Particulars	Equity Shares			
		As At 31.03.2015		As At 31.03.2014	
		Numbers	% of Holding	Numbers	% of Holding
1	Nandanvan Commercial Private Limited	1,700,212.00	33.52	1,700,212.00	33.52

## c) Terms/Rights attached to Securities :

- 1) The Company has only one class of Equity Shares having a par value of ₹10/- 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 shareholders.



## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

## 2. Reserve &amp; Surplus

(₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>a. Capital Reserves</b>		
Opening Balance	-	-
Add : Current Year Transfer	365,350.00	3,65,350.00
Less : Written Back in Current Year	-	-
Closing Balance	<b>365,350.00</b>	<b>3,65,350.00</b>
<b>Securities Premium Account</b>		
Opening balance	299,904.30	299,904.30
Add: Securities Premium credited on Share issue	-	-
Less: Premium Utilized for various reasons	-	-
Premium on Redemption of Debentures	-	-
For issuing bonus Shares	-	-
Closing Balance	<b>299,904.30</b>	<b>299,904.30</b>
<b>Surplus/(Deficit) as per Statement of Profit &amp; Loss</b>		
Opening balance	28,024.92	19,625.83
Add: Net Profit/(Net Loss) for the current year	1,877.46	8,399.09
Less: Round figure difference	-	-
Closing Balance	29,902.38	28,024.92
<b>Total</b>	<b>695,156.68</b>	<b>693,279.22</b>

## 3. Short Term Borrowings

(₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Unsecured</b>		
(a) Loans repayable on demand	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances	23,948.31	11,437.01
<b>Total</b>	<b>23,948.31</b>	<b>11,437.01</b>

## 4. Short Term Provision

(₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>(a) Provision for Employee Benefits</b>		
Salary & Reimbursements	568.21	687.95
<b>(b) Others</b>		
Audit Fees Payable	40.09	28.09
Provision for Tax	14,373.02	13,586.29
TDS Payable	68.39	39.73
CST Payable	12.28	0.33
Advance Security	-	99.00
<b>Total</b>	<b>15,061.99</b>	<b>14,441.39</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015 (contd...)

5. Fixed Assets		Gross Block						Accumulated Depreciation				Net Block	
		As at 31.03.2014	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	As at 31.03.2015	As at 31.03.2014	Depreciation charged for the year	Adjustment due to revaluations	On disposals	As at 31.03.2015	As at 31.03.2015	As At 31.03.2014
Particulars	31.03.2014												
Tangible Assets													
Vehicles	175.00	64.73	-	-	239.73	78.26	22.72	-	-	100.98	138.76	96.74	
Office equipment	211.22	33.70	-	-	244.92	80.53	16.48	-	-	97.01	147.91	130.69	
Computer	241.79	80.30	-	-	322.09	100.81	86.22	-	-	187.03	135.06	140.98	
Furniture	180.00	-	-	-	180.00	18.50	17.24	-	-	35.74	144.26	161.50	
Camera	26.46	-	-	-	26.46	1.44	1.68	-	-	3.12	23.34	25.02	
Development of Projects	362,678.48	83500.00	-	-	446,178.48	-	-	-	-	-	446,178.48	362,678.48	
<b>Total</b>	<b>363,512.95</b>	<b>83,678.73</b>	<b>-</b>	<b>-</b>	<b>447,191.68</b>	<b>279.54</b>	<b>144.34</b>	<b>-</b>	<b>-</b>	<b>423.88</b>	<b>446,767.81</b>	<b>363,233.41</b>	
<b>Previous Year</b>	<b>363,405.23</b>	<b>107.72</b>	<b>-</b>	<b>-</b>	<b>363,512.95</b>	<b>199.58</b>	<b>79.96</b>	<b>-</b>	<b>-</b>	<b>279.54</b>	<b>363,233.41</b>	<b>363,205.65</b>	

6. Non-Current Investments		Particulars	
		As at 31.03.2015	As at 31.03.2014
A	Other Investments		
	Investment in Equity Instruments	5,19,332.60	442,726.35
	National Saving Certificate	20.00	-
	<b>Aggregate amount of unquoted investments</b>	<b>5,19,352.60</b>	<b>442,726.35</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015 (contd...)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount ( In 000's)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			2015	2014			2015	2014	2015	2014		
			(4)	(5)			(6)	(7)	(8)	(9)		
(1)	(2)	(3)										
	Investment in Equity Instrument											
	Sahu Minerals & Properties Limited (@ Rs. 10/- each )	Subsidiary	9,37,710	9,37,710	Unquoted	Fully Paid Up	78.50	78.50	442,726.35	4,42,726.35	Yes	NA
	Urja Batteries Limited (@ Rs. 10/- each )	Subsidiary	25,74,994	-	Unquoted	Fully Paid up	99.99	-	76606.25	-	Yes	NA
	<b>TOTAL</b>								<b>5,19,332.60</b>	<b>4,42,726.35</b>		

C. The Company has acquired Urja Batteries Ltd. during Financial year 2014-15. Urja Batteries Ltd. is wholly owned subsidiary of Urja Global Ltd.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015(contd...)

**7. Long Term Loans and Advances** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Unsecured, considered good</b>		
Security Deposits	75.45	75.75
Other Loans and Advances	299,594.88	339,747.79
<b>Total</b>	<b>299,670.33</b>	<b>339,823.54</b>

**8. Inventories** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
a. Raw materials and Components	597.01	669.08
b. Finished Goods	1,322.11	528.16
c. Stock in Trade (Traded Goods)	-	5,766.4
<b>Total</b>	<b>1,919.12</b>	<b>6,963.64</b>

**9. Trade Receivables** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Unsecured, Considered good		
Outstanding dues for a period less than six months	112,876.88	65,416.36
Outstanding dues for a period exceeding six months	1,482.79	701.13
<b>Total</b>	<b>114,359.67</b>	<b>66,117.49</b>

**10. Cash and Cash Equivalents** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Cash and Cash Equivalents</b>		
Balance with Banks	1293.63	317.07
Cash on Hand	1257.54	546.52
	<b>2,551.17</b>	<b>863.59</b>
<b>Other Bank Balance</b>		
(Bank deposits against guarantee having maturity for more than 12 months)	117.53	158.29
<b>Total</b>	<b>2,668.70</b>	<b>1,021.88</b>

**11. Other Current Assets** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
TDS Receivable	616.82	536.37
Misc Expenses (to the extent not written off)		11,234.49
VAT Receivable	-	
<b>Total</b>	<b>616.82</b>	<b>11,770.86</b>

**12. Revenue from Operations** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Sale of products	1,166,250.10	1,143,162.20
<b>Other operating revenues</b>		
Job Work Income	-	358.00
<b>Total</b>	<b>1,166,250.10</b>	<b>1,143,520.20</b>

**13. Other Income** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Interest and other Income	1,386.28	271.94
<b>Total</b>	<b>1,386.28</b>	<b>271.94</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015(contd...)

**14. Purchase of Goods** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Traded good	1,134,404.62	1,120,343.32
<b>Total</b>	<b>1,134,404.62</b>	<b>1,120,343.32</b>

**15. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Inventories at the end of the year :</b>		
Raw Materials	597.01	669.08
Finished Goods	1,322.11	528.16
Stock-in-trade	-	5,766.40
	<b>1,919.12</b>	<b>6,963.64</b>
<b>Inventories at the beginning of the year :</b>		
Raw Material	669.08	273.25
Finished Goods	528.16	729.80
Stock-in-trade	5,766.40	5,707.75
	<b>6,963.64</b>	<b>6,710.8</b>
<b>Net (increase) / decrease</b>	<b>5,044.52</b>	<b>(252.84)</b>

**16. Employee Benefit Expenses** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Salaries and incentives	6,267.29	4,978.79
Staff welfare expenses	350.69	260.15
<b>Total</b>	<b>6,617.98</b>	<b>5,238.94</b>

**17. Finance Cost** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Interest Expense	1,679.21	855.00
Bank Charges	3.70	9.10
<b>Total</b>	<b>1,682.91</b>	<b>864.10</b>

**18. Other Expenses** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Advertisement Expenses	121.93	54.69
AGM & Board Meeting Exp.	21.50	87.90
Auditor's Remuneration	40.09	28.09
Bad Debts	14.99	-
Business Promotion	-	538.64
Carriage Outward	232.03	-
CDSL & NSDL Exp.	117.98	112.36
Conference Expenses	57.86	-
Conveyance & Travelling Exp.	601.52	574.58
Commission on Sale	49.33	-
Consultancy Fees	70.00	-
Electricity	120.41	-
Interest on TDS	1.03	46.66
Listing Fees	186.80	93.26
Legal & Professional fees	323.21	52.55
Registrar & Share Transfer Agent	31.16	32.76
Repairs & Maintenance	457.93	417.21
Telephone & Internet Charges	201.52	141.46
Newspaper & Periodical Expenses	6.68	4.14

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015(contd...)** (₹ in 000's)

Office Expenses	648.74	861.64
Printing & Stationary	572.05	342.49
Postage & Courier	49.84	56.80
Office Rent	634.81	305.19
Certification & Approval Charges	12.36	2.36
Filing Fees	10.47	-
Freight & Carriage Inward	168.98	-
Research & Development	-	25.89
Vehicle Running Exp.	85.96	245.89
Rating Services	75.00	-
Sales Promotion Expenses	32.11	469.56
MNRE Approval Charges	50.56	-
Manufacturing Overheads	314.29	22.43
Packing &Packaging	61.64	-
Penalty Dvat	218.82	-
Misc Expenses	58.03	-
Software & Website	43.02	-
Preliminary Exp W/O	11,234.49	-
Off grid Installation Charges		547.22
<b>Total</b>	<b>16,927.13</b>	<b>5063.77</b>

**Note No. 19****Significant Accounting Policies and other Notes to Accounts****1. Significant Accounting Policies****a) Basis of Preparation**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis of accounting. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the companies Act 2013('Act) and in accordance with the Accounting Standards notified in the Companies (Accounting Standard) Rules, 2014. Accounting Policies have been consistently applied except where a newly issued accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a Change in the accounting Policy hitherto in use. Profit & Loss Statement & Balance sheet are Prepared Accordance to Schedule III of the Companies Act, 2013

**b) Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent Liabilities as at the date of the financial statements and the reported amounts of Income and expenses during the Period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.]

**c) Cash and Cash Equivalentents :**

Cash & Cash Equivalent consists of Cash in hand, Bank balances and Bank Deposits.

**d) Cash Flow Statement**

Cash flows are reported using the indirect method, as per AS-3, issued by the ICAI. The cash

flows from operating, investing and financing activities of the Company are segregated based on the available information.

**e) Fixed Assets & Depreciation**

Fixed Assets are stated at cost of acquisition less accumulated depreciation thereon. Direct costs are capitalized until assets are ready to be put to use. Expenses of the projects/mines under development are booked to development account till the projects/mines are brought to revenue account.

Depreciation on the Fixed Assets has 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.

**f) Investments**

Long term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments determined on an individual basis.

**g) 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.

**h) Provision & Contingencies**

The Company recognizes a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

**i) Income Tax**

Taxation is accounted on the basis of the "Liability Method" which is generally followed in India. Provision is made for Income Tax based on computation after considering rebates, relief and exemption under the Income Tax Act, 1961.

In accordance with the Accounting Standards 22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, Deferred Tax Liability has been calculated on timing differences between the accounting income and the taxable income for the year and quantified using the tax rate enacted or substantively enacted as on the Balance Sheet date.

**j) Provision, Contingent Liabilities & Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

**k) Provision for Gratuity**

No provision for Gratuity has been made as the provisions of Payment of Gratuity Act, 1972 are not applicable.

**2) Other Notes to Accounts**

- i. In the opinion of Board of Directors, the aggregate value of Current assets, Loans and Advances are realizable in ordinary course of business and will not be less than the amount at which these are stated in the Balance Sheet.
- ii. Deferred Tax Assets for the year of ₹9023/- as per Accounting Standards 22 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.
- iii. In the opinion of the company management, the operations of the company are considered as single segment hence AS-17 on Segment reporting issued by the Institute of Chartered Accountants of India is not applicable.

**iv. Foreign Currency Transaction**

(₹ in 000's)

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Foreign Currency Expenditure	NIL	476.32
<b>Total</b>		

**v. Related Party Disclosure in accordance with Accounting Standards 18 issued by the Institute of Chartered Accountants of India are :**

**a. Remuneration to Key Management Personnel :**

(₹ in 000's)

Particulars	Designation	2015	2014
Mr. Aditya Venketesh	Executive Director	300.00	25.00
Mr. Yogesh Goyal	Executive Director	300.00	248.20
Mrs. Honey Gupta	Head Corporate Services	600.00	-
Mr. Manoranjan Kumar	Company Secretary	81.84	NIL
Mr. Vishnu Gupta	Executive Director	0.00	206.36
Ms. Anubha Tiwari	CFO	144.54	NIL

**b. Earnings Per Share**

(₹ in 000's)

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Net Profit/(Loss) for the year	₹ 1877.46	₹ 8399.09
Weighted Number of Equity Shares	5,07,20,600	5,07,20,600
Nominal Value per Share	₹ 10	₹ 10
Earnings Per Share (Basic)	0.04	0.17

**c. Auditors Remuneration**

Payment to auditors (including service tax) comprises of the following :

(₹ in 000's)

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
As Statutory Audit Fees	28.09	28.09
Internal Auditor	12.00	0.00
<b>Total</b>	<b>40.09</b>	<b>28.09</b>



**d. Statement of Opening Stock, Purchase, Sales and Closing Stock : (₹ in 000's)**

Particulars	Opening Stock		Purchases		Sales		Closing Stock	
	Qty	Amount	Qty	Amount	Qty	Amount	Qty	Amount
C Coal	850MT	5766.40	1,53,730MT	1022310.77	1,54,580MT	1051909.03	NIL	NIL
Solar Products	**	1197.24	**	112093.85	**	114341.07	**	1919.12
<b>Total</b>		<b>6963.64</b>		<b>1134404.62</b>		<b>1166250.10</b>		<b>1919.12</b>

\*\* Solar products are measurable in multi units No's, MT, gram, sets etc., hence not reported.

**e. Contingent Liabilities**

f. The Income Tax demand of ₹3,68,443/- for the A.Y. 2006-2007 against which the company has filed an appeal with CIT (A) VI, New Delhi.

g. The figures have been rounded off to the nearest thousands of rupees upto two decimal places. Previous year figures have been regrouped/ reclassified wherever necessary to make them comparable with the current year figures.

As per our report of even date attached  
For **PVR-N & Co.**  
Chartered Accountants  
**Regn No. 004062N**

For and on the behalf of the Board  
of **Urja Global Limited**

**Pradeep Kumar Jindal**  
Partner  
**M.No - 082646**

**Honey Gupta**  
Managing Director  
**DIN : 07172280**

**Aditya Venketesh**  
Director  
**DIN : 02642755**

**Manoranjan Kumar**  
Company Secretary  
**M.NO. A33630**

**Anubha Tiwari**  
CFO  
**M.NO 527670**

**New Delhi, 27<sup>th</sup> May, 2015**

## *Independent Auditors' Report*

### **To the Members of Urja Global Limited Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Urja Global Limited (hereinafter referred to as "the Holding Company" ), and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet As at 31st March, 2015, consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (herein referred to as the "Act") that give a true and fair view for the consolidated financial position, consolidated financial performance and consolidated cash flow of the Group in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation , maintenance of adequate internal financial controls that were operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the holding company as aforesaid.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor consider internal financial control relevant to the Holding Company's preparation and presentation of the Consolidated Financial Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial control system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

As stated in the Other Matters paragraph below, our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiary not audited by us, is based solely on the reports of such other auditors.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :

(a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

(b) in the case of the consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and

(c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

### **Other Matter**

We did not audit total assets of ₹6012.62 /- Lakhs as at March 31, 2015 and total revenues of ₹435.44 Lakhs & Total Cash Flow Of (55.58)/- Lakhs for the year then ended, included in the accompanying Consolidated Financial Statements in respect of subsidiaries of the Company, whose financial statements and other financial information have been audited by other auditor in accordance with accounting principles generally accepted in India. Our opinion is not qualified in respect of this matter. Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements / Financial Information certified by the Management.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding Company and Subsidiary Companies, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the consolidated financial Statements.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the Statutory Auditors of its Subsidiary Companies, none of the directors of the Group Companies, is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There were no pending litigations which would impact the Consolidated Financial position of the Group.

ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Companies.

**For PVR-N & Co.**

Chartered Accountants

**Firm Registration No : 004062N**

**Pradeep Kumar Jindal**

Partner

M.No. 082646

**New Delhi, 27<sup>th</sup> May, 2015**

## CONSOLIDATE BALANCE SHEET

### As at 31<sup>st</sup> March 2015

(₹ in 000's)

Particulars	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014
<b>I. EQUITY AND LIABILITY</b>			
(1) <b>Shareholders' Funds</b>			
Share Capital	1	5,07,206.00	5,07,206.00
Reserves & Surplus	2	10,16,379.67	10,30,085.14
(2) Minority of Interest	3	93,766.05	93,759.69
(3) <b>Non-Current Liabilities</b>			
a) Long term borrowing	4	13,355.80	2,266.06
b) Deferred tax liabilities(Net)		-	20.73
(4) <b>Current Liabilities</b>			
Short-term borrowings	5	84,201.89	11,437.01
Trade payables		1,65,102.63	10,398.34
Other Current Liability		11,031.12	-
Short-term provisions	6	15,098.50	14,543.89
<b>TOTAL</b>		<b>19,06,141.66</b>	<b>1,669,716.86</b>
<b>II. ASSETS</b>			
(1) <b>Non-Current Assets</b>			
Fixed Assets			
I. Tangible assets	7	9,39,717.21	7,95,184.68
II. Intangible assets			
Goodwill	8	4,38,699.39	4,37,254.03
Non-Current Investments		6520.00	-
Long-term loans and advances	9	2,99,405.41	3,46,323.54
Deferred Tax Assets		422.51	-
(2) <b>Current Assets</b>			
Inventories	10	83,126.84	6,963.64
Trade receivables	11	1,26,324.30	66,117.49
Cash and cash equivalents	12	2,917.32	1,320.14
Short term Loans & advances	13	7,755.03	4,254.68
Other Current assets	14	1,253.65	12,298.66
<b>Total</b>		<b>19,06,141.66</b>	<b>16,69,716.86</b>
Significant Accounting Policies & Other Notes to accounts	22		

As per our report of even date attached  
For **PVR-N & Co.**  
Chartered Accountants  
Regn No. 004062N

For and on the behalf of the Board  
of **Urja Global Limited**

**Pradeep Kumar Jindal**  
Partner  
M.No - 082646

**Honey Gupta**  
Managing Director  
DIN : 07172280

**Aditya Venketesh**  
Director  
DIN : 02642755

**Manoranjan Kumar**  
Company Secretary  
M.NO. A33630

**Anubha Tiwari**  
CFO  
M.NO 527670

New Delhi, 27th May, 2015

## CONSOLIDATED PROFIT & LOSS STATEMENT

### For the Year ended 31<sup>st</sup> March, 2015

(₹ in 000's)

Particulars	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014
<b>I. INCOME</b>			
Revenue from operation	15	12,08,287.32	11,43,760.20
Other Income	16	1,386.28	271.94
<b>Total Revenue</b>		<b>1,209,673.60</b>	<b>1,144,032.14</b>
<b>II. Expenses</b>			
Purchases of Stock-in-Trade	17	1,151,134.70	1,120,343.32
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	11,108.57	(252.84)
Employee benefits expenses	19	16,388.03	5838.94
Finance costs	20	11,798.50	864.74
Depreciation and amortization expenses	7	9872.51	79.96
Other expenses	21	24,300.75	5100.75
<b>Total Expenses</b>		<b>12,24,603.06</b>	<b>11,31,974.87</b>
<b>Profit before Tax (I -II)</b>		<b>(14,929.46)</b>	<b>12,057.27</b>
<b>III. Tax expenses:</b>			
<b>IV. (1) Current tax</b>		953.40	4,047.36
<b>(2) Deferred tax</b>		(735.27)	8.44
<b>Total Tax Expense</b>		218.13	4,055.80
<b>Profit for the Year( Before Adjustment of</b>		<b>(15,147.59)</b>	<b>8,001.47</b>
<b>V. Minority of Interest/Associates</b>			
Pre-acquisition of Profit		1,448.48	395.44
Minority of interest		6.36	0.47
<b>Profit for the year (after adjustment of</b>		<b>(13,705.47)</b>	<b>8397.38</b>
<b>VI. Minority of Interest /Associates</b>			<b>0.17</b>
Earning per Equity share (Basic)		-	
<b>VII. Significant Accounting Policies &amp; Other Notes to accounts</b>	22		

As per our report of even date attached  
For **PVR-N & Co.**  
Chartered Accountants  
Regn No. 004062N

For and on the behalf of the Board  
of **Urja Global Limited**

**Pradeep Kumar Jindal**  
Partner  
M.No - 082646

**Honey Gupta**  
Managing Director  
DIN : 07172280

**Aditya Venketesh**  
Director  
DIN : 02642755

**Manoranjan Kumar**  
Company Secretary  
M.NO. A33630

**Anubha Tiwari**  
CFO  
M.NO 527670

New Delhi, 27th May, 2015

## CASH FLOW STATEMENT

### For the year ended on 31<sup>st</sup> March, 2015

(₹ in 000's)

Particulars	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax as per Profit and Loss Account		(14,929.46)	12,057.27
Adjustments for:			
Interest Income & other Non-cash Income		1,383.36	(256.60)
Provision for expenses /Non- cash expenses		12,930.27	769.50
Depreciation and Amortization Expenses		9,872.51	79.96
<b>Operating Profit Before Working Capital changes</b>		<b>6,489.96</b>	<b>12,650.13</b>
Adjustment for :			
(Increase)/decrease in Loans & Advances		41,160.00	4,043.36
(Increase)/decrease in Trade and other Receivables		(36,921.02)	(15,091.54)
Increase /(Decrease) in Trade Payables		110,301.28	(867.51)
Increase /(Decrease) in Inventories		11,221.09	(252.84)
(Increase)/decrease in Other Current Assets		(5.91)	(60.57)
Increase/(Decrease) in other Current liabilities & provisions		(268.63)	(55.29)
<b>Cash Generated from Operations</b>		<b>131,976.77</b>	<b>365.74</b>
Adjustment for:		-	
<b>Direct tax Paid</b>		<b>103.41</b>	<b>0.00</b>
<b>Cash flow before Extraordinary Items</b>		<b>131,873.36</b>	<b>365.74</b>
Extraordinary Items		0.00	0.00
<b>Net Cash Generated From Operating Activities</b>	<b>(A)</b>	<b>131,873.36</b>	<b>365.74</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase/Sale of Fixed Assets/Investments		(122,386.45)	(107.72)
Interest received		210.82	256.60
<b>Net Cash Received From Investing Activities</b>	<b>(B)</b>	<b>(122,175.63)</b>	<b>148.88</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Bank Borrowings (Net)		(27,068.57)	0.00
Proceeds from Internal Borrowings (Net)		13,500.00	0.00
<b>Net Cash Received From Financing Activities</b>	<b>(C)</b>	<b>(13,568.57)</b>	<b>0.00</b>
<b>Net increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(3,870.84)</b>	<b>514.63</b>
Opening Balance of Cash and Cash Equivalent		6,670.63	647.22
Opening Balance of Cash and Equivalent Cash		2,799.79	1,161.85
<b>D Net Increase/Decrease In Cash And Cash Equivalent</b>		<b>(3,870.84)</b>	<b>514.63</b>

**Notes :**

1)The above Cash Flow Statements has been prepared under the “Indirect Method” as set out in Accounting Standard -3 “Cash Flow Statement”.

**2)Components and Cash and Cash Equivalents:**

(₹ in 000's)

Particulars	Notes	As at March 2015	As at March 2014
Cash In Hand		1,461.02	825.54
<b>Balances with Banks</b>			
Current Accounts		1,338.77	336.31
<b>Total Cash and Cash equivalents at the end of the Year</b>		<b>2,799.79</b>	<b>1,161.85</b>

As per our report of even date attached  
For **PVR-N & Co.**  
Chartered Accountants  
**Regn No.** 004062N

For and on the behalf of the Board  
of **Urja Global Limited**

**Pradeep Kumar Jindal**  
Partner  
**M.No** - 082646

**Honey Gupta**  
**Managing Director**  
**DIN** : 07172280

**Aditya Venketesh**  
**Director**  
**DIN** : 02642755

**Manoranjan Kumar**  
**Company Secretary**  
**M.NO.** A33630

**Anubha Tiwari**  
**CFO**  
**M.NO** 527670

**New Delhi, 27<sup>th</sup> May, 2015**



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015****1. Share Capital**

(₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Authorized</b>		
Equity Share (10,00,00,000 Equity Shares of ₹10/- each)	1,000,000.00	1,000,000.00
<b>Issued, Subscribed &amp; Paid Up</b>		
Equity Share (5,07,20,600 Equity Shares of ₹10/- each)	507,206.00	507,206.00
<b>Total</b>	<b>507,206.00</b>	<b>507,206.00</b>

**a). Reconciliation of Shares outstanding at the beginning and end of the reporting period**

Particulars	Equity Shares			
	As At 31.03.2015		As At 31.03.2014	
	Numbers	(₹ in 000's)	Numbers	(₹ in 000's)
Shares outstanding at the beginning of the year	50,720,600.00	5,07,206.00	50,720,600.00	5,07,206.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,720,600.00	507,206.00	50,720,600.00	507,206.00

**b) Particulars of Shareholders holding more than 5% Equity Share**

Sr. No.	Particulars	Equity Shares			
		As At 31.03.2015		As At 31.03.2014	
		Numbers	% of Holding	Numbers	% of Holding
1	Nandanvan Commercial Private Limited	1,700,212.00	33.52	17,000,212	33.52

**c) Terms/Rights attached to Securities:**

- #1. The Company has only one class of Equity Shares having a par value of ₹ 10/- 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 shareholders.

**2. Reserve & Surplus**

(₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>a) Capital Reserves</b>		
Opening Balance	365,350.00	-
Add : Current Year Transfer	-	365,350.00
Less : Written Back in Current Year	-	-
<b>Closing Balance</b>	<b>365,350.00</b>	<b>365,350.00</b>
<b>Securities Premium Account</b>		
Opening balance	636,711.93	299,904.30
Add: Securities Premium credited on Share issue	-	336,807.63
Less: Premium Utilized for various reasons	-	-
Premium on Redemption of Debentures	-	-
For issuing bonus Shares	-	-
<b>Closing Balance</b>	<b>636,711.93</b>	<b>636,711.93</b>
<b>Surplus/(Deficit) as per Statement of Profit &amp; Loss</b>		
Opening balance	28,023.21	19,625.83
Add: Net Profit/(Net Loss) for the current year	(13,705.47)	8,397.38
Closing Balance	14,317.74	28,023.21
<b>Total</b>	<b>1,016,379.67</b>	<b>1,030,085.14</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015****3. Minority interest** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Equity Share Capital (21.5% of Rs. 11,945,450)	2,568.26	2568.26
Preference Share Capital	14.70	14.70
Less: Pre-acquisition Loss	(1069.48)	(1069.48)
Add: Post-Acquisition Profit	92,252.57	92,246.21
<b>Total</b>	<b>93,766.05</b>	<b>93,759.69</b>

**4. Long Term Borrowings** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Unsecured</b>		
Bonds/Debentures	1,766.06	1,766.06
Other Loans and Advance	3000.00	500.00
<b>Secured Loans</b>		
From bank	8,589.74	-
<b>Total</b>	<b>13,355.80</b>	<b>2,266.06</b>

**5. Short Term Borrowings** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Unsecured</b>		
(a) CC Limit From Indian Overseas Bank	54,720.89	-
(b) PCFC Limit From Indian Overseas Bank	5,532.69	-
(c) Deposits	-	-
(d) Other loans and advances	23,948.31	11,437.01
<b>Total</b>	<b>84,201.89</b>	<b>11,437.01</b>

**6. Short Term Provision** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>(a) Provision for Employee Benefits</b>		
Salary & Reimbursements	568.21	787.95
<b>(b) Others</b>		
Audit Fees Payable	69.68	29.59
Expense Payable	-	1.00
Provision for Tax	14,379.94	13,586.29
TDS Payable	68.39	39.73
CST Payable	12.28	0.33
Advance Security	-	99.00
<b>Total</b>	<b>15,098.50</b>	<b>14,543.89</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015**  
**7. Fixed Assets**

(₹ in 000's)

Particulars	Gross Block					Accumulated Depreciation					Net Block	
	As at 31.03.2014	Additions	Deletion	Revaluations/ (Impairments)	As at 31.03. 2015	As at 31.03. 2014	Depreciation charged for the year	Adjustment due to revaluations	On disposals	As At 31.03.2015	As At 31.03.2014	
<b>Urja Global Limited</b>												
<b>Tangible Assets</b>												
Vehicles	175.00	64.73	-	-	239.73	78.26	22.72	-	-	100.98	138.76	96.74
Office equipment	211.22	33.70	-	-	244.92	80.53	16.48	-	-	97.01	147.91	130.69
Computer	241.79	80.30	-	-	322.09	100.81	86.22	-	-	187.03	135.06	140.98
Furniture	180.00	-	-	-	180.00	18.50	17.24	-	-	35.74	144.26	161.50
Camera	26.46	-	-	-	26.46	1.44	1.68	-	-	3.12	23.34	25.02
Development of Projects	362,678.48	83500.00	-	-	446,178.48	-	-	-	-	-	446,178.48	362,678.48
Land	3,801.27	363.87	-	-	4,165.14	-	-	-	-	-	4,165.14	3,801.27
Project	428,150.00	(2,500.00)	-	-	425,650.00	-	-	-	-	-	425,650.00	428,150.00
Land	15,266.66	-	-	-	15,266.66	-	-	-	-	-	15,266.66	15,266.66
Factory Building	33,128.08	-	-	-	33,128.08	8,066.39	2,600.32	-	-	10,666.72	22,461.37	25,061.69
Plant & Machinery	45,591.52	310.54	984.24	-	44,917.82	14,674.39	6,566.49	46.71	176.72	21,110.87	23,806.96	30,917.13
Furniture & Fixture	2,236.89	26.25	-	-	2,263.14	797.36	458.35	0.75	-	1,256.46	1,006.67	1,439.52
Computer & other Equipment	642.90	-	-	-	642.90	377.62	118.58	-	-	496.20	146.70	265.28
Motor Vehicle	93.50	41.23	-	-	93.50	52.28	13.85	-	-	66.13	27.37	41.23
Camera & Telephone	252.61	105.14	-	-	357.75	76.02	43.53	4.52	-	124.07	233.68	176.59
Other Fixed Assets	3.15	-	-	-	3.15	0.81	0.47	-	-	1.27	1.88	2.35
Air Conditioner	358.50	-	-	-	358.50	124.20	51.32	-	-	175.52	182.98	234.30
<b>Total</b>	<b>893,038.03</b>	<b>82,025.76</b>	<b>984.24</b>	<b>-</b>	<b>974,038.32</b>	<b>24,445.61</b>	<b>9,997.25</b>	<b>51.98</b>	<b>176.72</b>	<b>34,321.12</b>	<b>939,717.21</b>	<b>868,589.42</b>
<b>Previous Year</b>	<b>365,724.44</b>	<b>429,739.78</b>	<b>-</b>	<b>-</b>	<b>367,314.22</b>	<b>199.58</b>	<b>79.96</b>	<b>-</b>	<b>-</b>	<b>279.54</b>	<b>795184.68</b>	<b>363205.65</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015**  
**8. Goodwill on Consolidation** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Opening Goodwill	437,254.03	-
Goodwill on acquisition of subsidiary	1,445.36	437,254.03
<b>Total</b>	<b>438,699.39</b>	<b>437,254.03</b>

**9. Long Term Loans and Advances** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Unsecured, considered good		
Security Deposits	75.45	75.75
Other Loans and Advances	299,329.96	346,247.79
<b>Total</b>	<b>299,405.41</b>	<b>346,323.54</b>

**10. Inventories** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
a. Raw materials and Components	8,040.53	669.08
b. Finished Goods	1,923.45	528.16
c. Stock in Trade(Traded Goods)	73,162.86	5,766.4
<b>Total</b>	<b>83,126.84</b>	<b>6,963.64</b>

**11. Trade Receivables** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Unsecured, Considered good</b>		
Outstanding dues for a period less than six months	6,969.34	65,416.36
Outstanding dues for a period exceeding six months	119,354.96	701.13
<b>Total</b>	<b>126,324.30</b>	<b>66,117.49</b>

**12. Cash and Cash Equivalents** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Balance with Banks	1338.77	336.31
Cash on Hand	1461.02	825.54
<b>Total</b>	<b>2799.79</b>	<b>1161.85</b>
<b>Other Bank Balance</b>		
(Bank deposits against guarantee having maturity for more than 12 months)	117.53	158.29
<b>Total</b>	<b>2917.32</b>	<b>1,320.14</b>

**13. Short Term Loans & Advances** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Security & Deposit	406.50	-
<b>Loan &amp; Advance to Others</b>		
Un secured ,considered goods	2462.992	4254.68
Advance to suppliers	2,096.49	-
<b>Advance to machinery</b>		
Vat Adjustable	575.97	-
Excise ,Custom & Service tax Cenvat	617.53	-
	1,595.54	-
<b>Total</b>	<b>7,755.03</b>	<b>4,254.68</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015****14. Other Current Assets** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Income Tax Deducted at source	470.87	470.87
TDS receivable	639.97	593.30
Misc. Expenses (to the extent not written off)	-	11,234.49
Prepaid Expenses	42.51	-
Preliminary Expenses (Not written off)	100.30	-
<b>Total</b>	<b>1,253.65</b>	<b>12,298.66</b>

**15. Revenue from Operations** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Sale of products	1,207,369.60	1143162.20
<b>Other operating revenues</b>		
Other Income	917.72	240.00
Job Work Income	-	358.00
<b>Total</b>	<b>1,208,287.32</b>	<b>1,143,760.20</b>

**16. Other Income** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Interest Income	1,386.28	271.94
<b>Total</b>	<b>1,386.28</b>	<b>271.94</b>

**17. Purchase of Goods** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Traded good	1,151,134.70	1,120,343.32
<b>Total</b>	<b>1,151,134.70</b>	<b>1,120,343.32</b>

**18. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
<b>Inventories at the end of the year:</b>		
Raw Materials	8,040.53	669.08
Finished Goods	1,923.45	528.16
Stock-in-trade	73,162.86	5,766.40
	<b>83,126.84</b>	<b>6,963.64</b>
<b>Inventories at the beginning of the year:</b>		
Raw Material	1,066.83	729.80
Finished Goods	81,806.97	5,707.75
Stock-in-trade		
	<b>94347.94</b>	<b>6,710.80</b>
<b>Net (increase) / decrease</b>	<b>11,108.57</b>	<b>(252.84)</b>

**19. Employee Benefit Expenses** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Salaries and incentives	15,845.95	5,578.79
Staff welfare expenses	542.08	260.15
<b>Total</b>	<b>16,388.03</b>	<b>5,838.94</b>

**20. Finance Cost** (₹ in 000's)

Particulars	As At 31.03.2015	As At 31.03.2014
Interest Expense	11,625.94	855.00
Bank Charges	172.56	9.74
<b>Total</b>	<b>11,798.50</b>	<b>864.74</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015****21. Other Expenses****(₹ in 000's)**

<b>Particulars</b>	<b>As At 31.03.2015</b>	<b>As At 31.03.2014</b>
Advertisement Expenses	121.93	54.69
AGM & Board Meeting Exp.	21.50	87.90
Auditor's Remuneration	69.68	29.59
Bad Debts	14.99	-
Business Promotion	84.03	538.64
Carriage outward	232.03	-
CDSL & NSDL Exp.	117.98	112.36
Certification & Approval Charges	12.36	2.36
Rebates, Discounts & commission	115.62	-
Conference Expenses	57.86	-
Consultancy Fees	70.00	-
Consumption of Spare Parts	-	491.40
Conveyance & Travelling Exp.	953.35	577.41
Diwali expenses	27.82	-
Power & Fuel	3,354.41	-
Freight & carriage inward	332.92	78.25
Fees & subscription	184.09	-
Filing Fees	20.07	-
Interest on TDS	1.03	46.66
Insurance Expenses	209.28	-
Legal & Professional Fees	555.91	55.00
Listing Fees	186.80	93.26
MNRE approval charges	50.56	-
Manufacturing Expenses	509.82	-
Misc. Expenses	126.41	2.58
Newspaper & Periodical Expenses	6.68	4.14
Office Expenses	648.74	861.64
Rent & Rates	1,144.36	305.19
Packing & Packaging	61.64	-
Penalty DVAT	218.82	-
Postage & Courier	49.92	56.80
Preliminary Expenses W/O	11,894.52	-
Printing & Stationary	637.41	344.14
Registrar & Share Transfer Agent	31.16	36.26
Rating Services	75.00	-
Repairs & Maintenance	1,166.88	417.21
Research & Development	-	25.89
Sales Promotion Exp.	32.11	469.56
Security Agency Charges	360.72	-
Software & Website	43.02	-
Telephone & Internet Charges	353.54	163.93
Vehicle Running Exp.	145.78	245.89
<b>Total</b>	<b>24,300.75</b>	<b>5,100.75</b>

**Note No. 22**

**1 SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Preparation**

The financial statements of the Group have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The Group has prepared these financial statements to comply in all material respects with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Financial Statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS 21), "Consolidated Financial Statements". The Consolidated Financial Statements comprise the financial statements of the company and its subsidiaries, combined on line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gains/losses. The Consolidated Financial statements are prepared by applying uniform accounting policies in use at the Group. Minority Interests have been excluded. Minority Interests represent that part of the net profit or loss and assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company.

**b) Use of Estimates**

The preparation of financial statements are in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts assets, liabilities, revenues and expenses during the reported period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenues and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

**c) Principles of Consolidation**

The consolidated financial statements relate to Urja Global Limited ('the Company') and its Subsidiary Companies. The consolidated financial statements have been prepared on the following basis :

- a) The financial statements of the parent and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, revenues and expenses after eliminating intra-group balances/ transactions and resulting profits in full. Unrealized profit/ losses resulting from intra-group transactions has also been eliminated except to the extent that recoverable value of related assets is lower than their cost to the group.
- b) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements. Differences in accounting policies have been disclosed separately.
- c) Minority's share in net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

- d) Minority interest share in net assets of 'the Group' is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders

**d) Tangible Fixed Assets**

- (i) Tangible assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets.
- (ii) Subsequent expenditure related to an item of tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure are charged to the statement of profit and loss for the period during which such expenses are incurred.

**e) Intangible Assets**

Intangible assets are recognised if it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the assets can be measured reliably.

**f) Goodwill**

The excess of cost to the parent of its investment in subsidiaries over its portion of equity in the subsidiaries at the respective dates on which investment in subsidiaries were made is recognised in the financial statements as goodwill. The parent's portion of equity in subsidiaries is determined on the basis of the value of assets and liabilities as per the financial statements of the subsidiaries as on the date of investment. Goodwill arising on consolidation or acquisition is not amortized.

**g) Depreciation and Amortisation**

Depreciation on tangible fixed assets are provided on the basis of useful life of assets in the manner as prescribed in Schedule II of the Companies Act, 2013 which approximates the useful life of the assets estimated by the management and for group Companies based on management estimate of useful economic life as follows.

**h) 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 up to +/- 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.

**i) Provision & Contingencies**

The Company recognizes a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.



**j) Income Tax**

Taxation is accounted on the basis of the “Liability Method” which is generally followed in India. Provision is made for income tax based on computation after considering rebates, relief and exemption under the Income Tax Act, 1961.

In accordance with the Accounting Standards 22 “Accounting for taxes on Income” issued by the Institute of Chartered Accountants of India, Deferred Tax Liability has been calculated on timing differences between the accounting income and the taxable income for the year and quantified using the tax rate enacted or substantively enacted as on the Balance Sheet date.

**k) Provision, Contingent Liabilities & Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

**l) Provision for Gratuity**

No provision for gratuity has been made as the provisions of Payment of Gratuity Act, 1972 are not applicable

**3) Other Notes to Accounts**

i) In the opinion of Board of Directors, the aggregate value of Current assets, Loans and Advances are realizable in ordinary course of business and will not be less than the amount at which these are stated in the Balance Sheet.

ii) Deferred Tax Assets for the year of 735,277/- as per Accounting Standards 22 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.

iii) In the opinion of the company management, the operations of the company are considered as single segment hence AS-17 on Segment reporting issued by the Institute of Chartered Accountants of India is not applicable.

**iv) Foreign Currency Transaction**

Foreign Currency Transactions are Recorded at rates of exchange prevailing on the dates of the respective transaction. (₹ in 000's)

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Foreign Currency Expenditure	NIL	476.32

v) Related Party Disclosure in accordance with Accounting Standards 18 issued by the Institute of Chartered Accountants of India are :

**Remuneration to Key Management Personnel:**

(₹ in 000's)

Particulars	Designation	Year Ended March 31, 2015	Year Ended March 31, 2014
Mr. Aditya Venketesh	Executive Director	300.00	25.00
Mr. Yogesh Goyal	Executive Director	300.00	248.20
Mrs. Honey Gupta	Head Corporate Services	600.00	-
Mr. Manoranjan Kumar	Company Secretary	81.84	NIL
Mr. Vishnu Gupta	Executive Director	0.00	206.36
Ms. Anubha Tiwari	Chief Financial Officer	144.54	NIL
Mr. Avinash Kumar Agarwal	Executive Director	875.00	-

vi) Earnings Per Share		(₹ in 000's)	
Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014	
Net Profit/(Loss) for the year	(13,705,470)	8,397,380	
Weighted Number of Equity Shares	50,720,600	50,720,600	
Nominal Value per Share	10	10	
Earnings Per Share (Basic)	NIL	0.17	

vii) Auditors Remuneration		(₹ in 000's)	
Payment to auditors (including service tax) comprises of the following :			
Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014	
As Statutory Audit Fees	57.68	29.59	
As Internal Auditor Fees	12.00	0.00	
<b>Total</b>	<b>69.68</b>	<b>29.59</b>	

a. Statement of Opening Stock, Purchase, Sales and Closing Stock : (₹ in 000's)

Particulars	Opening Stock		Purchases		Sales		Closing Stock	
	Qty	Amount	Qty	Amount	Qty	Amount	Qty	Amount
C Coal	850MT	5,766.40	1,53,730MT	1,022,310.77	154,580MT	1,051,909.03	NIL	NIL
Solar & Agricultural Products	*	1,197.24	*	112,093.85	*	114,341.07	*	1,919.12
Raw Material Finished Goods and consumables of battery	-	-	**	16,730.08	**	41,119.50	**	81,207.72
<b>Total</b>		<b>6,963.64</b>		<b>1,134,404.62</b>		<b>1,207,369.60</b>		<b>83,126.84</b>

\* Solar products are measurable in multi units No's, MT, gram, sets etc., hence not reported.

\*\* Stock of batteries belongs to Urja Batteries Limited which is subsidiary of Urja Global Limited. The stock of battery consists of it's raw materials, consumables and Finish Goods which are measurable in multi units No's, MT, gram, sets etc, hence not reported.

viii) Contingent Liabilities

The Income Tax demand of 368,443/- for the A.Y. 2006-2007 against which the company has filed an appeal with CIT (A) VI, New Delhi.

ix) The figures have been rounded off to the nearest thousands of rupees up to two decimal places.

x) Previous year figures have been regrouped/ reclassified wherever necessary to make them comparable with the current year figures.

As per our report of even date attached  
For **PVR-N & Co.**  
Chartered Accountants  
**Regn No. 004062N**

For and on the behalf of the Board  
of **Urja Global Limited**

**Pradeep Kumar Jindal**  
Partner  
**M.No - 082646**

**Honey Gupta**  
Managing Director  
**DIN : 07172280**

**Aditya Venketesh**  
Director  
**DIN : 02642755**

**Manoranjan Kumar**  
Company Secretary  
**M.NO. A33630**

**Anubha Tiwari**  
CFO  
**M.NO 527670**

New Delhi, 27<sup>th</sup> May, 2015

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Urja Batteries Limited
2.	Reporting period	31st March, 2015
3.	Reporting currency	Indian Rupee
4.	Share capital	25,750,000.00
5.	Reserves & surplus	33,804,711.05
6.	Total assets	161,810,734.02
7.	Total Liabilities	161,810,734.02
8.	Investments	NIL
9.	Turnover	43,308,868.74
10.	Profit before taxation	17,780,898.35
11.	Provision for taxation	NIL
12.	Profit after taxation	17054,643.95
13.	Proposed Dividend	Nil
14.	% of shareholding	99.9%

For and on the behalf of the Board  
of **Urja Global Limited**

**Honey Gupta**  
Managing Director  
DIN : 07172280

**Aditya Venketesh**  
Director  
DIN : 02642755

**Manoranjan Kumar**  
Company Secretary  
M.NO. A33630

**Anubha Tiwari**  
CFO  
M.NO 527670

New Delhi, 27<sup>th</sup> May, 2015

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

Part "A": Subsidiaries

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Sahu Minerals & Properties Limited
2.	Reporting period	31st March, 2015
3.	Reporting currency	Indian Rupee
4.	Share capital	11,960,150.00
5.	Reserves & surplus	424,107,368.26
6.	Total assets	439,451,506.26
7.	Total Liabilities	439,451,506.26
8.	Investments	65,00,000.00
9.	Turnover	234,796.00
10.	Profit before taxation	36,552.67
11.	Provision for taxation	6,965.00
12.	Profit after taxation	29,587.67
13.	Proposed Dividend	NIL
14.	% of shareholding	78.4%

For and on the behalf of the Board  
of **Urja Global Limited**

**Honey Gupta**  
Managing Director  
DIN : 07172280

**Aditya Venketesh**  
Director  
DIN : 02642755

**Manoranjan Kumar**  
Company Secretary  
M.NO. A33630

**Anubha Tiwari**  
CFO  
M.NO 527670

New Delhi, 27<sup>th</sup> May, 2015

**FORM FOR UPDATION OF EMAIL ADDRESS**

To,  
The Corporate Services Department  
Urja Global Limited  
487/63, 1st Floor, National Market,  
Peeragarhi, New Delhi - 110087

Date: \_\_\_\_\_

**SUB : UPDATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE**

Dear Sir,

Please register my email address for the purpose of sending Annual Report and other notices/documents in electronic mode

**Name :**

**Email Id :**

**Folio No. / DP Id :**

**Client Id :**

\_\_\_\_\_  
Signature of the First named Shareholder

Name :

Address :  
.....

**ATTENDANCE SLIP FOR ATTENDING ANNUAL GENERAL MEETING**

**Regd. Folio No :** .....

**No. of Shares Held :** .....

**DP ID :** .....

**Client Id No :** .....

I certify that I am member/proxy for the member(s) of the company.

I hereby record my presence at the Annual General Meeting on Tuesday, 25th Day of August, 2015 at 09:30 A.M. at YMCA 1, Jai Singh Road, New Delhi-110001.

.....  
**Name of Member/Proxy**

.....  
**Signature of Member / Proxy**

*Note : Member / Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed.*

**Form No. MGT-11**

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : L67120DL1992PLC048983  
Name of the company : Urja Global Limited  
Registered office : 487/63, 1st floor, National Market, Peeragrahi, New Delhi-110087

Name of Member(s) :
Registered Address:
E-maid Id:
Folio No/ Client Id:
DP Id:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ..... ,or failing him
2. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ..... ,or failing him
3. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ..... ,or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual general meeting of **Urja Global Limited**, to be held on Tuesday, 25th day of August, 2015 At 09:30 A.M. at **YMCA 1, Jai Singh Road, New- Delhi-110001** and at any adjournment thereof in respect of such resolutions as are indicated below:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015, the Profit and loss Account of the Company on that date and the reports of the Auditors' and Directors' thereon; (Ordinary Resolution)
2. To Re-appoint Mr. Aditya Venketesh who retires by rotation ,being eligible, seeks re-appointment;(Ordinary Resolution)

3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s). (Ordinary resolution)

**Special Business:**

4. To approve the appointment of Mr. Rajiv Gupta (DIN:00171962) as Non-Executive Director; (Ordinary Resolution)
5. To re-appoint Mr. Yogesh Kumar Goyal (DIN: 01644763) as a Whole Time Director; (Ordinary Resolution)
6. To re-appoint Mr. Aditya Venketesh (DIN:02642755) as a Whole Time Director; (Ordinary Resolution)
7. To approve the appointment of Mrs. Honey Gupta (DIN: 07172280) as Managing Director; (Special Resolution)
8. To approve the appointment of Ms. Payal Sharma (DIN:07190616) as an Independent Director; (Ordinary Resolution)
9. To approve the appointment of Mr. Prithwi Chand Das (DIN:07224038) as an Independent Director; (Ordinary Resolution)
10. To consider and approve the Sub-Division of Equity shares of the Company; (Ordinary Resolution)
11. To consider and approve the alteration of Clause V of Memorandum of Association of the Company; (Special Resolution)
12. To Accord the consent to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking pursuant to Section 180(1)(a) of Companies Act, 2013; (Special Resolution)
13. To Accord the consent to give loan to subsidiary or to provide guarantee or security in respect of monies borrowed by the subsidiary pursuant to Section 186 of Companies Act, 2013; (Special Resolution)

Signed this ..... day of..... 2015

Signature of shareholder

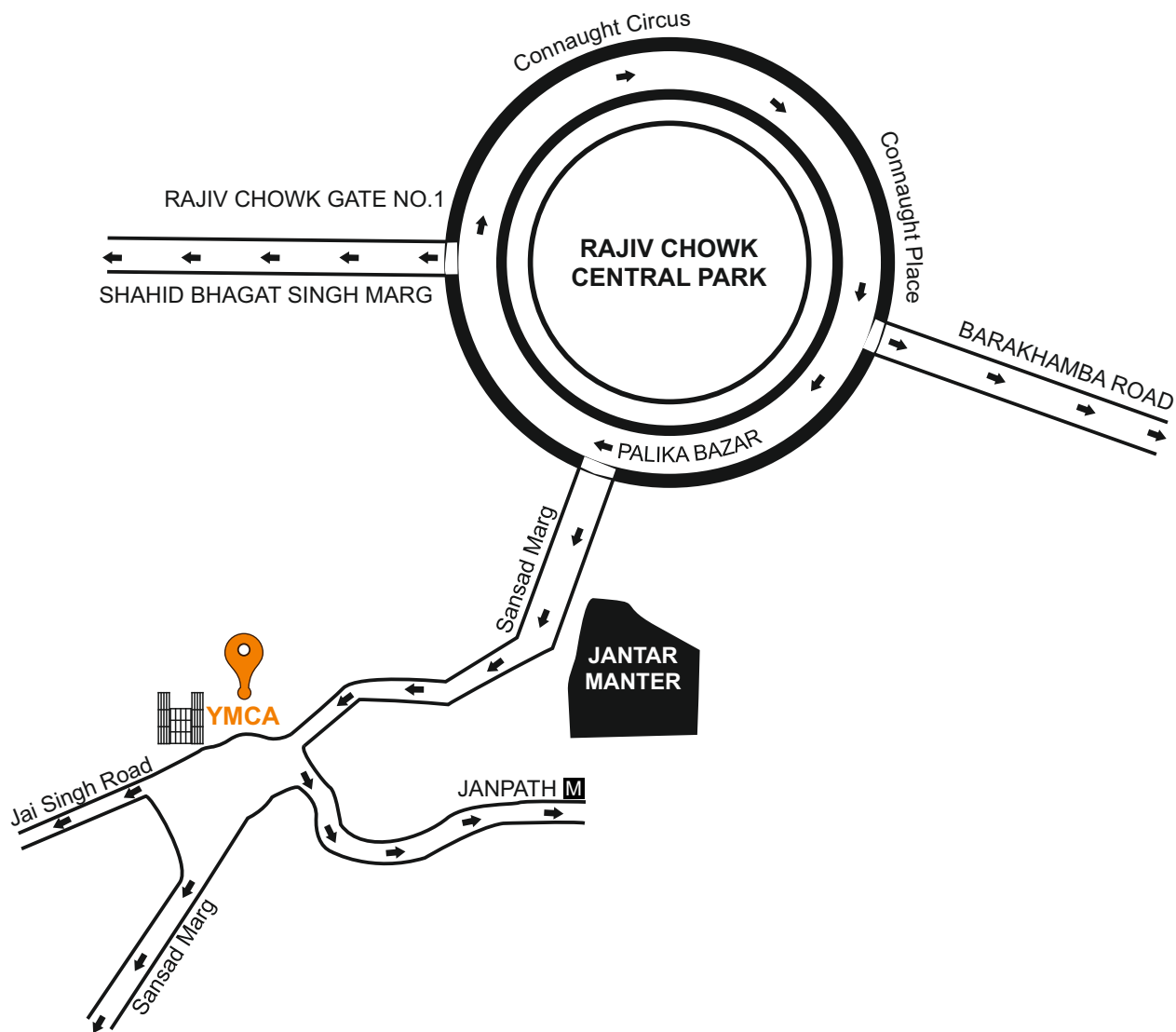
Signature of Proxy holder(s)

Affix Re 1/- Revenue Stamp
----------------------------------

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

# AGM VENUE ROUTE MAP

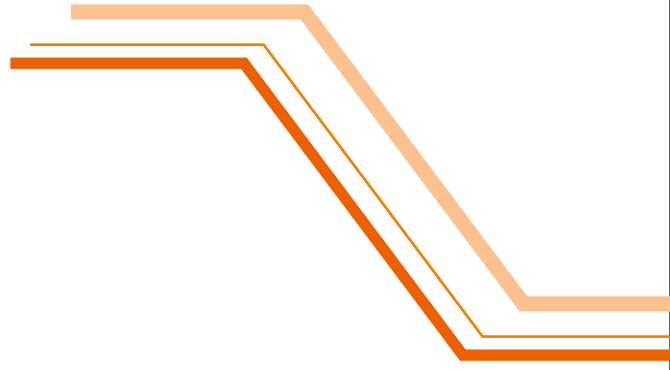
YMCA, 1 Jai Singh Road, New Delhi-110001







**URJA**  
Sun for Life



SCAN WITH QR SCANNER TO READ REPORT ONLINE

### **URJA GLOBAL LIMITED**

Regd.Office: 487/63 National Market, Peeragarhi, New Delhi-110087

Ph.:+91-11-45588275, +91-11-25279143 FAX.:+91-11-25279143

Email.: info@urjaglobal.in Web.: www.urjaglobal.in

CIN.: L67120DL1992PLC048983

**URJA CARE (Toll Free). : 1800 - 3000 - 5630**

#### **Manufacturing Facility 1.:**

F-287, Road No. 4,  
Bhamshah RIICO Industrial Area,  
Kaladvas, Udaipur - 313 004,  
Rajasthan India.

#### **Manufacturing Facility 2.:**

Plot No.11, Sec.16, HSIIDC,  
Industrial Complex, Bahadurgarh,  
Distt. Jhajjar, Haryana - 124507, India  
Tel: +91 11 2527 9143, +91-1276-645363

