



URJA GLOBAL LIMITED

ANNUAL REPORT

2012-2013

TABLE OF CONTENTS

CORPORATE INFORMATION.....1

CHAIRMAN'S MESSAGE.....2

NOTICE3

DIRECTORS' REPORT.....11

MANAGEMENT DISCUSSION & ANALYSIS REPORT.....16

CORPORATE GOVERNANCE REPORT.....23

CEO'S/CFO'S CERTIFICATION.....39

INDEPENDENT AUDITORS' REPORT.....40

FINANCIAL STATEMENTS.....46

CORPORATE INFORMATION

Board of Directors

Puneet Mohlay
Chairman

Vishnu Gupta
Technical Director

Yogesh Kumar Goyal
Whole Time Director

Aditya Venketesh
Whole Time Director

Raajesh Kumar Gupta
Director

Harijanto Soepangkat Widjaja
Director

Company Secretary

Honey Gupta

Statutory Auditor's

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

Bankers

IDBI Bank Ltd.
ICICI Bank Ltd.
HDFC Bank
Axis Bank Ltd

Registrar & Transfer Agent

Alankit Assignments Ltd.
Shree Nav Durga Bhawan,
2E/21, Jhandewalan Extn.,
New Delhi - 110 055

Listed on

Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001

Corporate Existence

Registered office

3, Gagan Vihar, New Delhi-110 092

Corporate office

487/63, National Market Peeragarhi, New Delhi-110 087

Tel/Fax: +91 11 25279143

Website: www.urjaglobal.in

Chairman's Message

Dear Shareholders,

I would like to welcome you to the 21st Annual General Meeting of your Company Urja Global Limited.

I am sure you share my sense of satisfaction at yet another year of robust growth of your Company. This performance is even more heartening, given the challenging circumstances in the global economy and the slowdown in India.

It gives me immense pleasure to share with you that UGL has recorded strong performance in the Fiscal 2013. Before moving ahead I would like to present you the highlights of the financial performance of the year gone by. Your Company grew its revenues by 6.6 percent over the previous year, touching 112.44 Crores. It's Net Profit improved by 5.04 percent, reaching 75.40 Lakhs. This growth has been on the back of continued business expansion initiatives resulting in fresh large engagements.

Our product strategy continues to focus on investing in product lines where we have a clear differentiation and a beneficial value proposition. During the year, we further strengthened our off grid Solar products range.

Our consumer strategy has been to align ourselves closely with our customers by strengthening our distribution chain and we continue to invest in deepening our relationship with our trade community. With the set of Solar off grid products we have made inroads into the rural market where discretionary spending is low. Our extended distribution network will enable us to introduce more products to more market segments, thus enabling our trade to grow with us.

Our people strategy has always been to recruit and retain people with leadership qualities. We invest in our people and believe they are one of the major reasons for our success. We believe that growth of our people precedes the growth of the company. We promote leadership within our ranks by offering people greater responsibility with the freedom to perform to their best. Our people policy has always been fair and we operate in an atmosphere where talent is respected and achievement rewarded. UGL strengthened its leadership team and invested in the Sales and Marketing function and successfully pursued the laid plans. The Company has recognized the recent developments and is charting a new course for the Company which would be more rewarding. The future is exciting; doubly as the Company is prepared for it.

As we move towards new horizons, I draw strength from Team Urja and from their dedication to take your Company to even greater glory in the coming years.

As we collectively march ahead, May I on behalf of the Board and the employees of your Company once again thank you, our valued shareholders, for your continued support in building Urja for this exciting future.

My Best wishes to all of you,

Sincerely,

Puneet Mohlay
Chairman

NOTICE

Notice is hereby given that the **21st Annual General Meeting** of the Members of the Company will be held on **Wednesday the 25th day of September, 2013** at 11:30 A.M. at **Khushi Hall**, MP Mall, MP Block, Pitampura, New Delhi – 110 088 to transact the following business (es):

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and Profit and Loss Account of the Company on that date, and the Reports of the Auditor's and Director's thereon.
2. To appoint a Director in place of Mr. Raajesh Kumar Gupta, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration, by passing the following Resolution with or without modification(s), as an Ordinary Resolution:

"RESOLVED THAT M/s. PVR-N & Co., Chartered Accountants (Firm Registration No. 004062N), be and are hereby re - appointed as Statutory Auditors of the Company for the Financial Year 2013-14 to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting at a remuneration to be decided by the Board of Directors/Audit Committee in consultation with the Auditors."

Special Business:

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

"RESOLVED THAT Mr. Vishnu Gupta, Director of the Company, be designated as Technical Director of the Company w.e.f. 4th January, 2013.

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956, and subject to any other approval, if any, the approval of the Members of the Company be & is hereby accorded to appointment of Mr. Vishnu Gupta as Technical Director of the Company at a monthly remuneration not exceeding ₹ 20,000/- (Rupees Twenty Thousand Only) per month w.e.f. 13th February, 2013 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 condition of appointment and/or remuneration ,subject to the same not

exceeding the limit specified under Scheduled XIII to the Companies Act, 1956 or statutory modification(s) or re-enactment thereof.”

“**RESOLVED FURTHER THAT** Mrs. Honey Gupta, 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).”

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

“**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309 and 310 read with Schedule XIII of the Company, act 1956 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. Yogesh Kumar Goyal as a Whole Time Director of the Company, for a further period of one year with effect from 13th May, 2013 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 condition of appointment and/or remuneration ,subject to the same not exceeding the limit specified under Scheduled XIII to the Companies Act, 1956 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/or 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** Mrs. Honey Gupta, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s).”

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

“**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309 and 310 read with Schedule XIII of the Companies Act, 1956 and the Articles of Association of the Company and other applicable provision, if any, the approval of the members be and is hereby accorded for appointment of Mr. Aditya Venketesh as a Whole Time Director of the

Company for a period of one year with effect from 1st June, 2013 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 condition of appointment and/or remuneration ,subject to the same not exceeding the limit specified under Scheduled XIII to the Companies Act, 1956 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/or 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** Mrs. Honey Gupta, 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).”

For and on behalf of the Board
of Urja Global Limited

Honey Gupta
Company Secretary

14th August, 2013, New Delhi

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ANNEXED HERETO.**
2. An Explanatory Statement pursuant to the provisions of Section 173(2) of the Companies Act, 1956 related to Special Business (es) is enclosed herewith.

3. The Company has received Notice(s) under section 224(1B) of the Companies Act, 1956 from the Statutory Auditors of the Company, namely, M/s PVR-N & Co., Chartered Accountants (Registration No. 004062N) and confirming that their appointment if made, will be within the prescribed limits as per section 224(1B) of the Companies Act, 1956. 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. Members/ Proxies should bring the attendance slips duly filled in and signed for attending the Meeting.
6. Pursuant to Section 154 of the Companies Act, 1956 the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 19th September, 2013 to Wednesday, 25th September, 2013 (both days inclusive).
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. Members holding shares in electronic form must intimate the change in their address, if any, to their respective depository participant.
8. 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.
9. 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, so as to reach at least Seven days before the date of the Meeting, to enable the company to furnish the required information at the Meeting.
10. The Copies of Memorandum and Articles of Association of the Company shall be available for inspection during business hours at the Registered Office of the Company.
11. 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.

12. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circulars stating that a Company would have complied with Section 53 of the Companies Act, 1956, if the service of document has been made through electronic mode. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses. 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.

EXPLANATORY STATEMENT

(In compliance of Section 173(2) of the Companies Act, 1956)

Item No. 4:

Mr. Vishnu Gupta retired from the Whole Time Director of the Company w.e.f. 3rd January, 2013. . But due to some unavoidable circumstances he is not able to take up the office of Whole Time Director.

He is also an Electrical Engineering Graduate (Hons) from Rajasthan University and has completed his Management studies from FMS, University of Delhi. Ever since his appointment he has been contributing very effectively to the affairs of the company and has taken keen interest in solving various complex problems that the Company has been exposed to.

Keeping in view the necessary experience acquired by Mr. Vishnu Gupta and his contribution in Company's day to day activities, the Board of Directors in its meeting held on 13th February, 2013 has promoted him to the position of "Technical Director" w.e.f. 4th January, 2013 at a remuneration of ₹ 20,000/- In addition to the Basic Salary, he will be entitled to the allowances, perquisites and benefits as per rules of the Company in vogue, the value whereof will not exceed twice the annual salary.

Since the aforesaid appointment of Mr. Vishnu Gupta as Technical Director of the Company, was made subject to the approval of Members.

The Board recommends the proposed resolution at Item No. 4 for approval of members by way of an Ordinary Resolution.

None of the Directors, except Mr. Vishnu Gupta is concerned or interested in the resolution.

Item No. 5:

Mr. Yogesh Kumar Goyal was appointed as Whole Time Director of the Company w.e.f. 12th May, 2012 for a period of one year and whose term expired on 12th May, 2013, who is currently heading the Solar off Grid Business of the Company. Due to efforts made by him for Company's growth and the contribution he has made by playing active role in the growth of Solar Off Grid business the of Company, the Board of Directors at their meeting held on 30th May, 2013 decided to re-appoint him as Whole time Director continuously for a further period of one year w.e.f 13th May, 2013 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** - from 13.05.2013 to 12.05.2014
- 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.

In accordance with the provisions of Section 309 of the Act the terms of remuneration specified above are now being placed before the members in General Meeting for their approval.

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

None of the Directors except Mr. Yogesh Kumar Goyal is concerned or interested in the proposed Resolution.

This may be treated as an abstract of the draft terms of appointment of Mr. Yogesh Kumar Goyal pursuant to Section 302 of the Companies Act, 1956.

Item No. 6:

Mr. Aditya Venketesh retired from Whole Time Director of the Company w.e.f. 14th November, 2012 and he actively involved himself in various Project Development of the Company,

facilitating Joint Ventures during his tenure. Due to efforts made by him for Company's growth, the Board of Directors at their meeting held on 30th May, 2013 decided to again appoint him as Whole time Director continuously for a further period of one year w.e.f 1st June, 2013, subject to the approval of the Members of the Company in their Annual General Meeting. The principal terms and conditions of Mr. Venketesh's appointment are proposed to be as follows:

- a. **Period of Agreement** - from 01.06.2013 to 31.05.2014
- 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.

In accordance with the provisions of Section 309 of the Act the terms of remuneration specified above are now being placed before the members in General Meeting for their approval.

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

None of the Directors except Mr. Aditya Venketesh is concerned or interested in the proposed Resolution.

This may be treated as an abstract of the draft terms of appointment of Mr. Aditya Venketesh pursuant to Section 302 of the Companies Act, 1956.

For and on behalf of the Board
of Urja Global Limited

14th August, 2013, New Delhi

Honey Gupta
Company Secretary

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

Name of Director	Mr. Raajesh Kumar Gupta	Mr. Vishnu Gupta	Mr. Aditya Venketesh	Mr. Yogesh Kumar Goyal
Nationality	Indian	Indian	Indian	Indian
Date of Appointment	25 th May, 2009	4 th January, 2012	25 th May, 2009	12 th May, 2012
Designation	Independent Director	Technical Director	Whole Time Director	Whole Time Director
Qualifications	Member of ICSI and ICWAI	MBA, BE (Electrical)	Bachelor in Tourism	Post graduate in Commerce and MBA (Marketing)
Expertise in specific functional areas	More than a decade's experience in various Laws, accounts, finance, and management field.	40 years of extensive experience at senior level position in PSU's and MNC's	Having rich experience in facilitating joint ventures & Project Development.	Having expertise in framing Marketing & Sales Strategies, for implementation and achievement of corporate targets.
List of Directorships held in other Companies	<ul style="list-style-type: none"> • Raghuvanshi Investment Pvt Ltd • Virtual Global Education Limited • Mandira Systems Components Limited 	NIL	NIL	<ul style="list-style-type: none"> • Apple Equifin Pvt. Ltd. • Niskarsh Properties Private Limited • Adhunik Technology Pvt. Ltd. • Galaxy Sales Pvt. Ltd. • Shree Assets Reconstruction Ltd.
Membership/ Chairmanship of various Board Committees	Virtual Global Education Limited – Audit Committee Shareholders'/Investor Grievance Committee	NIL	NIL	NIL
Shareholding	NIL	NIL	NIL	NIL

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 21st Annual Report of your Company together with the Audited Statement of Accounts and the Auditor's Report of your Company for the Financial Year ended, 31st March, 2013.

Financial Highlights

The financial performance of the Company for the year ended 31st March, 2013 is summarized below:

Particulars	Financial Year ended	
	31 st March, 2013	31 st March, 2012
Total Income	1,124,679.29	1,055,025.09
Total Expenditure	1,111,461.24	1,042,871.86
Profit before Depreciation, Finance Costs & Tax	13218.05	12153.23
Depreciation	55.22	45.27
Finance Costs	1750.90	1824.80
Profit/(Loss) before tax	11,411.93	10,283.16
Provision for Tax	3868.41	3,107.83
Deferred Tax Liability	3.17	(2.85)
Net Profit for the year	7,540.35	7,178.18

Dividend

The Company earned a Profit after Tax of ₹ 75.40/- Lakhs during the year. In view of future business plans, the Company would be in need of financial resources. Hence, your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended on 31st March, 2013.

Performance Review

The year 2012-13 has been a satisfactory year keeping in view the global economic conditions. During the year under review, your Company reported total revenues of ₹ 112.47 Crores as against ₹ 105.50 Crores last year. The current financial year closed with a profit of ₹ 75.40 Lakhs Crores as against the profit of ₹ 71.78 Lakhs last year. The Company is focusing on high growth photovoltaic industry whilst targeting rural untapped masses.

Conversion of Convertible Warrants into Equity Shares

The Company issued 45,600,000 Convertible Warrants on preferential basis to promoters and various Strategic Investors with an entitlement to convert/exchange with the equal no. of Equity Shares of the Company within a period of 18 months from the date of issue of such convertible warrants in one or more tranches pursuant to the approval of the members under Section 81(1A) of the Companies Act, 1956 in their board meeting held on 4th January, 2012.

During the year the Company converted 90,65,000 Convertible Warrants into equal no. of Equity shares and the same were listed on the Bombay Stock Exchange, where the shares of the Company are traded. The pending 36,535,000 warrants were forfeited due to nonpayment of money remaining unpaid on the warrants for a period of more than 18 months in their meeting held on 14th August, 2013.

Corporate Governance

“Good governance is all about commitment to values and ethical business conduct. It is a mindset of the organization.”

The Company believes that Corporate Governance is a key element in improving efficiency, transparency, accountability and growth as well as enhancing investor confidence.

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. Further, the Management Discussion and Analysis Report and CEO/ CFO Certificate on discharge of finance function are also presented in separate sections forming part of the Annual Report.

Credit Rating

Credit Analysis & Research Limited (CARE) is a full service rating company that offers a wide range of rating and grading services across sectors. CARE's Solar Energy Grade reflects CARE's opinion on the performance capability and financial strength of the graded entity.

Your Company has been assigned Solar Energy Grading **SP 3B** by CARE for System Integrator under the Ministry of New and Renewable Energy (MNRE) scheme for accreditation of Channel Partners. The grading indicates moderate performance capability and financial strength of the graded entity. The Company has already applied to MNRE for accreditation of channel partner. The aforesaid initiative of the Company will benefit the customers of the Company at large.

Public Deposits

During the year under review, the Company has not accepted any deposit under Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- a. **Conservation of Energy:** Your Company is conscious about energy consumption and environmental issues related with it. It is continuously making sincere efforts towards conservation of energy and optimizing its usage in all aspects of operations.
- b. **Technology Absorption:** Your Company is constantly active in harnessing and tapping the latest and best technology in the industry. However during the year under review no technology/ know how was purchased by the Company.
- c. **Export Activities:** There was no export activity in the Company during the year under review.
- d. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review.

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Board of Directors

Pursuant to Section 255 and 256 of the Companies Act, 1956 read with Article of Association of the Company, Mr. Raajesh Kumar Gupta, Director of the Company, retires by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for re-appointment.

During the Financial year 2012-13, Mr. Avinash Kumar Agarwal resigned from the post of Director w.e.f. 13th May, 2012 and Mr. Yogesh Kumar Goyal was appointed as Whole Time Director w..ef. 12th May, 2012. The Board of Directors in its meeting held on 4th January, 2012 appointed Mr. Vishnu Gupta as the Whole Time Director of the Company for a period of one year whose term expired on 3rd January, 2013. Mr. Gupta intimated that due to some unavoidable circumstances he is not able to take up the office of Whole Time Director. So, in the meeting of the Board of Directors held on 13th February, 2013 it was decided that his services are very important for the Company and he should continue if not Whole time Director then as

Technical Director with the Company. Therefore, the Board decided to designate Mr. Vishnu Gupta as “Technical Director” of the Company w.e.f. 4th January, 2013.

The Board of Directors subject to the approval of the Members of the Company accorded their consent for the appointment of Mr. Aditya Venketesh and re-appointment of Mr. Yogesh Kumar Goyal as Whole Time Directors for a period of 1 Year w.e.f. 1st June, 2013 and 13th May, 2013 respectively.

The details of Directors being recommended for appointment & reappointment as required in clause 49 of the Listing Agreement are contained in the accompanying Notice.

Appropriate Resolution(s) seeking your approval for the appointment and re-appointment of Directors are also included in the Notice.

Statutory Auditors

The Statutory Auditors M/s PVR-N & Co., Chartered Accountants, (Registration No.004062N) hold office till the conclusion of the ensuing Annual General Meeting of the Company and are recommended for re-appointment. The certificate from the Auditors have been received to the effect that their re-appointment, if made, would be within the prescribed limits under section 224(1B) of the Companies Act, 1956.

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 comments.

Directors’ Responsibility Statement

In terms of the provisions of Section 217(2AA) of the Companies Act, 1956, and to the best of their knowledge and belief, your Directors hereby confirm that:

- a. in preparation of the annual accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed and that there are no material departures from the same;
- b. the accounting policies have been selected and are applied consistently and the judgments and estimates were made, that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the profit of the Company for the year ended on that date;

- c. proper and sufficient care have been taken for the 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 fraud and other irregularities; and
- d. the Annual Accounts for the Financial Year ended 31st March, 2013 have been prepared on 'going concern' basis.

Listing with Stock Exchanges

The Equity Shares of the Company continue to be listed on the Bombay Stock Exchange. The listing and custodial fees for the financial year 2013-14 has already been paid to the Bombay Stock Exchange, NSDL & CDSL.

Acknowledgments & Appreciation

The Board places on record its appreciation for the continued co-operation and support extended to the Company by Banks, Rating Agencies, Stock Exchanges, NSDL and CDSL.

The Board wishes to express its grateful appreciation for the assistance and co-operation received from vendors, customers, Central and State Government bodies, auditors, Legal Advisors, consultants, dealers, retailers and other business associates.

The Board deeply acknowledges the trust and confidence placed by the consumers of the Company and, above all, the shareholders.

The Board of Directors would particularly like to place on record its appreciation for the dedicated efforts of the employees at all levels.

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

Chairman

New Delhi, 14th August, 2013

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The year 2012-13 turned out to be a difficult one for the Indian economy as the GDP growth rate fell to just 5.0 per cent, the lowest in a decade. The slowdown can be attributed both to domestic as well as external factors. High fiscal deficit, dependence on foreign inflows to finance the current account deficit (CAD), lower savings and lower investment, a tight monetary policy to contain inflation - all contributed to lowering growth. There was a widespread concern in almost all sectors which were affected by the slowdown.

However, recent developments indicate that 2013-14 could turn out to be better. The government has announced several measures in the recent months to curb fiscal deficit and improve the financial health of the Country. Even the RBI has slowly reduced interest rates to provide impetus to growth. The global economy has also shown signs of stabilization with improving financial conditions and investment environment. Improvements in the housing sector and low unemployment rates in the US led to the Dow Jones Industrial Average reaching an all time high in May 2013. Thus, the prospects for 2013-14 look better with projected GDP growth at 5.5 per cent.

POWER SECTOR

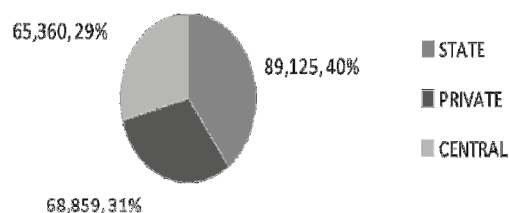
As is widely acknowledged, there is a very high degree of correlation between power sector growth and economic growth. Therefore, it is imperative that power sector needs to grow for sustainable economic growth. The power sector faced a slowdown in 2012-13 primarily due to fuel constraints and challenging policy environment. The growth in electricity generation fell to just 4 per cent in 2012-13 compared to 8.1 per cent in 2011-12.

Installed generation capacity

The Power Sector in India has the world's fifth largest installed capacity. Non Renewable Power Plants constitute 87.55% and Renewable Power Plants constitute the remaining 12.45% of total installed Capacity. The total installed power generation capacity of India as on March 31, 2013 was 223,344 MW of which over 31 per cent was contributed by the private sector.

India added generation capacity of 23,467 MW in FY12-13, a 10.6 per cent decrease over the capacity addition in FY11-12. The private sector was the biggest contributor accounting for over 62 per cent of the total capacity added in FY12-13.

Sector-wise generation capacity: 31 Mar 13 (MW)



Sector wise generation capacity (in MW) as on March 31, 2013*

* Excluding captive generation capacity connected to grid

Source: CEA

DISCUSSIONS ON OPERATIONS OF THE COMPANY

In terms of all renewable energy, India are currently ranked fifth in the world with 15691.4 MW grid connected and 367.9 MW off grid renewable energy based power capacity. India is among the top five destinations worldwide for solar energy development according Ernst & Young's renewable energy attractiveness index.

Indian renewable energy market has become increasingly dynamic in recent years as a result of strong natural resources and innovation. Solar and wind energy will be the major areas to witness overseas investments and acquisition in near future. The country offers huge growth potential for solar photovoltaic (PV) industry as well. India is endowed with vast potential of solar energy and is quickly developing itself as a major manufacturing hub for solar power plants. UGI's vision is to become one of the largest Integrated Renewable Solutions companies in the world.

Solar Photovoltaic (PV) Power Projects

The Company is developing various Solar Photovoltaic power projects aggregating to 80 MW located in the states of Rajasthan and Chhattisgarh. These projects are in different stages of development. Solar Photovoltaic (PV) Power projects by nature have long gestation periods and require clearances from various authorities before commencement of construction activities. Some of these projects have achieved various milestones and are likely to be developed in the next few years.

Solar Photovoltaic (PV) Off grid Solutions

India currently suffers from a major shortage of electricity generation capacity, albeit it is the world's fourth largest energy consumer after United States, China and Russia. The root cause of the shortage of electricity is there is no grid connectivity in the rural areas. Hence off grid solutions are the solutions to overcome the problem. Off-grid lighting systems are standalone rechargeable lighting appliances or kits that can be installed, assembled and used easily without having to seek assistance from a technician.

For off grid development we have been focusing on increasing distribution network and product basket. With large population, increasing urbanization, awareness among rural, government incentives and disposable income, the industry in which we operate provide sustainable growth on a longer term basis.

Your Company is offering following off grid Solar Products and Solutions:

- Solar Water Pumps
- Solar Power Pack/Roof Top Systems
- Solar Street Lights
- Solar lanterns
- Solar Home Lighting Systems
- Solar Bill Board Lights
- Solar Water heaters and many more..

Some of the aforesaid solutions are also customized as per the need and requirement of the customers by the innovative and trained technical team of UGL.



Urja Kendra's

The main focus of the Company is of multiplying Urja Kendra's PAN India in each district to make understand general public the importance of Non - Conventional source of energy mainly Solar. Breaking the conventional selling methods, UGL started 'Urja Kendras' which are one stop shops satisfying directly the entire Solar Products and Solar Solutions need of the consumer. Under franchisee/Business Partnership model Urja Kendra's generate additional premium sale to its existing Solar off grid business.

UGL has successfully completed some prestigious Solar Projects of capacity aggregating to 51.70 Kw:

- a) Installed 400 Solar Street Lights in Jhunjhunu Rajasthan;
- b) Installed & commissioned 5 Solar LED Street Lights in Gram Panchayat – Godikala, Rajasthan;
- c) Installed & commissioned 15 Solar LED Street Lights in Gram Panchayat – Harsore, Rajasthan;
- d) Installed & commissioned 6 Solar LED Street Lights in Gram Panchayat – Thata, Rajasthan;
- e) Installed & commissioned 4 Solar LED Street Lights in Gram Panchayat – Sudvada, Rajasthan;
- f) Installed & commissioned 10 Kw Solar Power Plant in Ghaziabad, U.P.;
- g) Installed & commissioned Solar inverters in Giridh, Jharkhand.

Hydro Power Projects

Urja is making its foray in hydro power generation sector through developing two Medium Sized Hydro Electric Projects aggregating 450 MW in North Eastern States of India. The scope of

the work will be from concept to commissioning and operation thereafter including inter-alia survey and investigations, identification of transmission system for evacuation of power, preparation of Feasibility Report, Detailed Project Report, etc. projects are proposed to be implemented on a Public Private Partnership model.

Clean energy from renewable sources, apart from being an environmentally friendly source of power, can also contribute to India's power needs. The potential for generating energy from renewable sources in India is enormous. This potential is currently estimated at 48,500 MW for wind energy and 25,000 MW for solar. Besides, hydroelectric capacity is estimated at 148,700 MW, of which so far only 25 per cent has become operational.

LONG TERM DEMAND AND SUPPLY OUTLOOK

According to the Ministry of Power, India's power generation has to grow five times its current capacity to deliver a sustained GDP growth of 8 per cent till FY 31-32. This implies a compounded annual growth rate (CAGR) of 8.2 per cent over 20 years and an average capacity addition of over 38,000 MW every year, nearly three times the capacity addition rate in the XI Five Year Plan.

India currently suffers from a major shortage of electric generation capacity. Lack of electricity infrastructure is one of the main hurdles in the development of rural India. India's grid system is considerably under-developed, with major sections of its populace still surviving off-grid. Your Company envisions "Building Future the Renewable Energy way....." As the demand will always remain higher than the supply, your Company endeavors to set up off grid PV systems and solutions mainly in hilly and remote areas where access to grid connectivity is not available.

OPPORTUNITIES

The Government has allowed Foreign Direct Investment (FDI) upto 100% under the automatic route is permitted in Renewable Energy Generation and Distribution projects subject to provisions of Electricity Act, 2003.

The Indian energy sector is expected to become at par with the global stipulations on carbon emissions and sustainability through various changes in the current set-up. The launch of Jawaharlal Nehru National Solar Mission (JNNSM) - a joint initiative of the Ministry of New and Renewable Energy (MNRE) and Ministry of Power and the first of its kind in the world-is one of the most important environment-friendly energy solutions available in India. The Ministry of New and Renewable Energy is offering a 30% to 40% subsidy for the cost of lanterns, home lights and small systems up to 210 Wp.

With all the above attractive characteristics and potential, India presents a significant market opportunity for renewable energy firms worldwide. Developing renewable energy will help India increase its energy security, reduce adverse impacts on the local environment, lower its carbon intensity, contribute to a more balanced regional development, and realize its aspirations for leadership in high-technology industries.

THREATS, RISKS & CONCERNS

A slowdown of the World Economy mainly European economy is quite possible for the short term due to current global developments. Due to the strong linkage of the manufacturing industry to the economy, such an event would adversely impact growth in the short term for the Company.

Competition whether domestic or international has always been taken as a challenge. Transforming challenges into opportunities has been a practice at UGL.

PV Panels and LEDs being a major raw material and its volatility may affect our profit margins. UGL had adopted various measures to minimize the effect of escalating prices of raw material.

The ever-evolving market scenario makes the Indian grid connected and off grid Solar industry fairly dynamic. Operating in a highly competitive environment, it is challenged by competition not only from emerging indigenous players, but also cheap imports of global producers struggling to balance the contraction of demand in the developed markets.

We have been planning to enter into new geographies which will have its own challenges. We are also planning to launch new products which may need new policies. The new initiatives will bring new challenges in near future. We believe that we have sufficient management bandwidth to pass through these cycles with past experiences.

Power sector is a highly capital intensive business with long gestation periods before commencement of revenue streams (development and construction period of 7-8 years) and an even longer operating period (over 25 years). Since most of the projects have such a long time frame, there are some inherent risks in both the internal and external environment. The Company monitors the external environment and manages its internal environment to mitigate the concerns on a continuous basis.

RISK MANAGEMENT

Our risk management policy is based on a philosophy of pursuing sustainable growth and creating economic value while avoiding and managing inappropriate risks. We view 'Risk Management' as a process, which helps in managing the business risks in more proactive &

systematic way and helps in identification of risks by managing the same to achieve the business goal. Risk management is an integral part of how we plan and execute our business strategies. Business risk evaluation and management is an on-going process within the Company.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company deploys a robust system of internal controls to allow optimal use and protection of assets, ensure compliance with statutory laws & regulations and Company policies. The Company has also put in place an extensive monitoring and review mechanism, whereby the management regularly reviews the actual performance with reference to business plans; both financial and operational.

With a view to ensure that systems are adhered to and controls are not flouted, the internal audit team conduct internal audit of operations, establishments, and stockyards quarterly. The Audit Committee reviews the reports of Internal Auditors and monitors effectiveness and operational efficiency of internal control systems. Audit Committee meets quarterly in line with clause 49 of Listing Agreement to address weakness in the business control infrastructure as reported by internal and statutory auditors or revealed by self assessment of management, and to take corrective action where necessary.

HUMAN RESOURCE

UGL is built on the strong foundation of its people. In a technology driven industry, people are the most critical drivers of growth. Throughout our journey, we have sought to build an organisation through individual and team contributions - an organisation which values respect and delivery. One of the cornerstones of this strategy has been to create a strong Employee Value Proposition. The four pillars on which we have been building Employee Value Proposition are: Talent Management, Learning and Development, Benefits and Engagement.

We has always been focused on attracting and recruiting the best talent from all walks of the country and enjoys good brand image in the market. The Company also has a Graduate Engineer Trainee Program under which Graduate Engineers are recruited and trained for working in the Company through campus placements offering opportunities to all the meritorious candidates across the Country. The foundation of our new culture rests on greater transparency and ethical conduct while being an equal opportunity employer. We embrace challenges as opportunities for improving our business performance. Doing so together makes our goals more achievable and reaching them, far more enjoyable.

DISCLAIMER CLAUSE

Statements in this report that describe the Company's objectives, projections, estimates, expectations or predictions of the future may be 'forward-looking statements' within the meaning of the applicable laws and regulations. The Company cautions that such statements involve risks and uncertainty and that actual results could differ materially from those expressed or implied. Important factors that could cause differences include raw materials' cost or availability, cyclical demand and pricing in the Company's principal markets, changes in government regulations, economic developments within the countries in which the Company conducts business, and other factors relating to the Company's operations, such as litigation, labour negotiations, fiscal regimes and other incidental factors.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is concerned with holding the balance between economic and social goals and between individual and communal goals.

Urja Global Limited defines Corporate Governance strategically, which encompasses not only what we do as a company with our profits, but also how we make them. It goes beyond philanthropy and compliance and addresses how your Company manages its economic, social, and environmental impacts, as well as its relationships in all key spheres of influence; the workplace, the market, the supply chain, the community, and the public policy realm. Our values of understanding, trust, integrity and ethics have served us in good stead.

The Company is focused on enhancement of long-term value creation for all stakeholders without compromising on integrity, social obligations, environment and regulatory compliances.

In addition to these, the Company has also adopted the requirements of Corporate Governance under Clause 49 of the Listing Agreements with the Stock Exchange(s), the disclosure requirements of which are given below:

2. BOARD OF DIRECTORS

2.1. Size and Composition of the Board

As on 14th August, 2013 the Company's Board consists of 6 (Six) Directors comprising 3 (Three) Executive and 3 (Three) Non-Executive Directors, all Non Executive Directors are Independent Directors. The Chairman of the Board is Non-Executive Director. The Directors bring in a wide range of skills and experience to the Board.

None of the Directors of the Company are related to each other. The necessary disclosures regarding committee positions have been made by the Directors; pursuant to the disclosure made by them, none of the Directors is a member of more than Ten Board -level Committees or a Chairman of more than five such Committees, as required under Clause 49 of the Listing Agreement. The Company is having optimum combination of Executive & Non Executive Directors, on the Board as stipulated under Clause 49 of the Listing Agreement.

The No. of positions held by your Company Directors as Director and Committee members in other Bodies Corporate during the year under review are tabled as under:

S.N.	Name of Director	Category	No. of other Directorships ¹ as on 31.03.2013	No. of other Committee Positions ² as on 31.03.2013	
				Chairman	Member
1.	Mr. Puneet Mohlay	Chairman - Non executive	None	None	None
2	Mr. Vishnu Gupta ³	Executive	None	None	None
3	Mr. Avinash Agarwal ⁴	Executive	1	None	None
3	Mr. Yogesh Kumar Goyal ⁵	Executive	1	None	None
4	Mr. Aditya Venketesh ⁶	Executive	None	None	None
5	Mr. Raajesh Kumar Gupta	Non Executive & Independent	2	None	2
6	Mr. Harijanto Soepangkat Widjaja	Non Executive & Independent	None	None	None

1. Excludes Alternate Directorships & directorships in Private Companies, Foreign Companies & Section 25 Companies.
2. Represents Memberships/Chairmanships of Audit Committee & Shareholders'/Investors' Grievance Committee.
3. Mr. Vishnu Gupta has been designated as Technical Director w.e.f. 4th January, 2013.
4. Mr. Avinash Agarwal ceased to be Director w.e.f. 13th May, 2013.
5. Mr. Yogesh Kumar Goyal has been re-appointed as Whole Time Director w.e.f. 12th May, 2013.
6. Mr. Aditya Venketesh has been appointed as Whole Time Director w.e.f. 1st June, 2013.

2.2 Board Meetings & Procedures

During the Financial Year 2012-13, 5 (five) meetings of the Board of Directors were held on 12th May, 2012, 20th June, 2012, 14th August, 2012, 7th November, 2012 and 13th February, 2013. The intervening period between the Board meetings was well within the maximum time gap.

The Board agenda with proper explanatory notes is prepared and circulated well in advance to all the Board members. All statutory and other matters of significant importance including information as mentioned in Annexure 1A to clause 49 of the Listing Agreement are tabled

before the Board to enable it to discharge its responsibility of strategic supervision of the Company. The Board also reviews periodical compliances of all laws, rules and regulations. At the Board Meeting, members have full freedom to express their opinion and decisions are taken after detailed deliberations.

2.3 Attendance of Board of Directors

The details of attendance of Directors at Board Meetings held during their directorship and at the last Annual General Meeting (AGM) are as follows:

S.No.	Name of Directors	Board Meetings held during their directorship	Board Meetings attended	Whether attended last AGM
1.	Mr. Puneet Mohlay	5	5	Yes
2	Mr. Vishnu Gupta ¹	5	3	No
3	Mr. Avinash Kumar Agarwal ²	1	1	No
4	Mr. Yogesh Kumar Goyal ³	4	4	Yes
5	Mr. Aditya Venketesh ⁴	5	5	Yes
6	Mr. Raajesh Kumar Gupta	5	4	No
7	Mr. Harijanto Soepangkat Widjaja	5	3	No

1. Mr. Vishnu Gupta has been designated as Technical Director w.e.f. 4th January, 2013.
2. Mr. Avinash Agarwal ceased to be Director w.e.f. 13th May, 2013.
3. Mr. Yogesh Kumar Goyal has been re-appointed as Whole Time Director w.e.f. 12th May, 2013.
4. Mr. Aditya Venketesh has been appointed as Whole Time Director w.e.f. 1st June, 2013.

2.4 Materially significant related party transactions

There have been no materially significant related party transactions, monetary transactions or relationships between the Company and directors, Management or relatives; except for those disclosed in the financial statements for the year ended 31st March, 2013.

2.5 Code of Conduct:

The Company is committed to conduct its business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics. The Board has adopted

a Code of Ethics for its Members, the Senior Management Personnel and also for all other employees of the Company. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct. The Whole Time Director has also confirmed and certified the same. The certification is enclosed at the end of this Report.

3. COMMITTEES OF THE BOARD

The Board constitutes its Committees from time to time and at the time of their constitution fix mandate for each such Committee. The Committees appointed by the Board focus on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters in their areas or purview. All decisions and recommendations of the committees are placed before the Board for noting/ratification.

The Board has constituted following committees with distinct role, accountability and authority as stipulated under Clause 49 of the Listing Agreement read with relevant provisions of the Companies, Act, 1956.

3.1 AUDIT COMMITTEE

The Board has constituted a qualified and independent audit committee in compliance of and in accordance with the provisions contained in clause 49 of the listing agreement read with section 292A of the Companies Act, 1956.

The Committee comprises 3 (Three) Directors as members and 2 (Two) of them are Non Executive Director. All members are financially literate and possess sound knowledge of accounts, finance and audit matters. The Chairman of the Audit Committee is an Independent Director.

The terms of reference of the Audit Committee are in conformity with the provisions of Sub-Clause II of Clause 49 of the Listing Agreements with the Stock Exchanges which, inter alia, includes the following:

- a. Review of the Company's quarterly, half yearly and annual financial reporting process and the disclosure of its financial information to ensure compliances with accounting standards, securities laws and other legal requirements pertaining to the financial statements.
- b. Reviewing with Management, Statutory and Internal auditors, the adequacy of internal control systems and internal audit function.

- c. Reviewing the adequacy of internal audit function including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- d. Discussion with Statutory and Internal Auditors, as and when the need arises for compliance, financial statements, scope of Audit etc.
- e. Reviewing other areas that may be brought under the purview of role of Audit Committee time to time by the Board, as specified in Listing Agreement and the Companies Act, as and when amended.

The composition of the Audit Committee and the details of meetings attended by the Directors are given below:

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

The Audit Committee invites such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at its meetings. The Statutory Auditors are also invited to the meetings. The Company Secretary acts as the Secretary of the Committee.

3.2 SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE

The Shareholders'/Investors' Grievance Committee have been constituted as per the provisions set out in the Listing Agreement. The terms of reference includes:

1. Review and Redressal of shareholders' / investors' complaints/queries related to transfer / transmission / consolidation / splitting of shares, non-receipt of Balance Sheet, etc.
2. Oversees performance of the Registrar and Share Transfer Agent of the Company and recommends measures for overall improvement in the quality of investor services.

The Composition of the Shareholders'/Investors' Grievance Committee and details of meetings attended by the members, during the year under review:

Name of Members	Category	Meetings held	Meetings attended
Mr. Puneet Mohlay, Chairman	Independent	4	4

Mr. Raajesh Kumar Gupta	Independent	4	4
Mr. Yogesh Kumar Goyal	Executive	4	4

The Company Secretary acts as Compliance Officer of the Company in terms of Clause 47 of the Listing Agreement.

3.3 NOMINATION AND REMUNERATION COMMITTEE

During the year, the Remuneration Committee of the Board of Directors of the Company framed in conformity with the requirements of Clause 49 of the Listing Agreement was renamed as “Nomination and Remuneration Committee”. The Committee comprises three Directors as Members, the Chairman being Independent. The Company Secretary of the Company acts as Secretary to the Remuneration Committee.

The Nomination and Remuneration Committee of the Company determines on behalf of Board and on behalf of the shareholders, the Company’s policy governing remuneration payable to the Executive Directors, Senior Management as well as the nomination and appointment of Directors.

The Composition of Remuneration Committee and the details of Meetings attended as on 31st March, 2013 is given below:

Name of Members	Designation	Category
Mr. Puneet Mohlay	Chairman	Independent
Mr. Raajesh Kumar Gupta	Member	Independent
Mr. Harijanto Soepangkat Widijaja	Member	Independent

3.3.1. Remuneration of Directors

The Company follows the policy to fix the remuneration of Executive Director(s) by taking into account the financial position of the Company, trend in the industry, qualification, experience, past performance and past remuneration of the respective director in a manner to strike a balance between the interest of the Company and its shareholders.

The remuneration to the Executive Directors is paid on the scale determined by the Nomination and Remuneration Committee as per the Remuneration Policy; ratified by the Board and approved by the Shareholders at the General Meeting.

During the year, Non-Executive Directors are not being paid any remuneration/Sitting fees for attending meetings of the Board, its Committees and the Shareholders.

3.3.2 Remuneration of Executive Directors as at 31st March, 2013:

Name of Directors	Designation	Salary & Allowances (p.m.)	Commission	Retirement benefits	Perquisites	Total (p.m.)
Mr. Vishnu Gupta	Technical Director	₹ 20000/-	Nil	Nil	Nil	₹ 20000/-
Mr. Yogesh Kumar Goyal	Whole-time Director	₹ 25000/-	Nil	Nil	Nil	₹ 25000/-

4. GENERAL BODY MEETINGS

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

4.1 Annual General Meeting

Financial Year ended	Day & Date	Time	Venue
31 st March 2010	Friday, 18 th June, 2010	10:30 A.M.	Hindi Bhawan 11, Vishnu Digambar Marg, New Delhi -110002
31 st March, 2011	Thursday, 4 th August, 2011	10:30 A.M.	
31 st March, 2012	Saturday, 28 th July, 2012	10:30 A.M.	

4.2 Details of Special Resolutions passed in the previous three AGMs

Date of AGM	Particulars of Special Resolutions passed thereat
31 st March 2010	Further Issue of Shares
31 st March, 2011	Further Issue of Shares
31 st March, 2012	No Special Resolutions were passed at this AGM.

4.3 Postal Ballots: During the year, no special resolution was passed by way of Postal Ballot. None of the business required to be transacted at this AGM is proposed to be passed by postal ballot.

5. DISCLOSURES

- a. There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, Directors or the management, their subsidiaries or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
- b. The Company has not been penalized, nor have the stock exchanges, SEBI or any statutory authority imposed any strictures, during the last three years, on any matter relating to capital markets.
- c. The Company has laid down a Code of Conduct for all its employees across the organization. The Code of Conduct of the Company lays down that employees shall promptly report any concerns or breach and to suggests not to hesitate in reporting violation or raising a policy concern to the concerned supervisor. The Code provides that the Company shall support and protect employees for doing so. The Company affirms that no personnel entitled to access Audit Committee was denied the said access.
- d. The Company follows Accounting Standards issued by The Institute of Chartered Accountants of India and there are no statutory audit qualifications in this regard.
- e. The Company has fully complied with the mandatory requirements of clause 49 of the Listing Agreement entered into with the Stock Exchanges.

The Company has adopted two non-mandatory requirements of the clause 49 of the Listing Agreement viz.

- I. Nomination and Remuneration Committee of the Board which has been constituted to determine the remuneration package of the Executive Directors as well as the nomination and appointment of Directors; and
 - II. Code of Conduct for employees wherein a mechanism has been established for the employees to report to the management about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
- f. **Risk Management:** The risk assessment and minimization procedures are in place and the Board is informed about the business risks and the steps taken to mitigate the same.
 - g. **Insider Trading:** In compliance with the SEBI regulation on prevention of insider trading, the Company has instituted a comprehensive code of conduct of its management, staff and business associates. The code lays down guidelines, which

advises them on procedures to be followed and disclosures to be made while dealing with shares of the Company and cautioning them on consequences of non-compliances.

6. MEANS OF COMMUNICATION

- a) The quarterly/half-yearly/ annual financial results are generally published in the English and Hindi Newspaper viz. Business Standard/Jansatta.
- b) Comprehensive information about the Company, its business and operations, and Investor information can be viewed at the Company's website. The 'Investor Downloads' section serves to inform the investors by providing key and timely information like Financial Results, Annual Reports, Shareholding Pattern etc.
- c) The Annual Report is posted to the members and others entitled to receive the same.
- d) The Company has an exclusive email id – cs@urjaglobal.in dedicated for prompt redressal of shareholders' queries, grievances etc.

7. GENERAL SHAREHOLDERS' INFORMATION

7.1. Annual General Meeting

Day	:	Wednesday
Date	:	25 th day of September, 2013
Time	:	11:30 A.M.
Venue	:	Khushi Hall MP Mall, MP Block, Pitampura New Delhi-110 088

7.2. Financial Year: The Financial year of the Company starts from 1st April of a year and ends on 31st March of the following year.

7.3 Financial Calendar:

Financial Reporting for	Tentative Time Period
Quarter ended 30 th June, 2013	14 th August, 2013 (published)
Quarter ending 30 th September, 2013	2 nd week of November, 2013
Quarter ending 31 st December, 2013	2 nd week of February, 2013
Year ending 31 st March, 2014	End of May, 2014

Note: The above dates are indicative and subject to change

7.4 Book Closure: The dates of book closure are from Thursday, 19th September, 2013 to Wednesday, 25th September, 2013 (both days inclusive)

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

7.6 Scrip Code: 526987

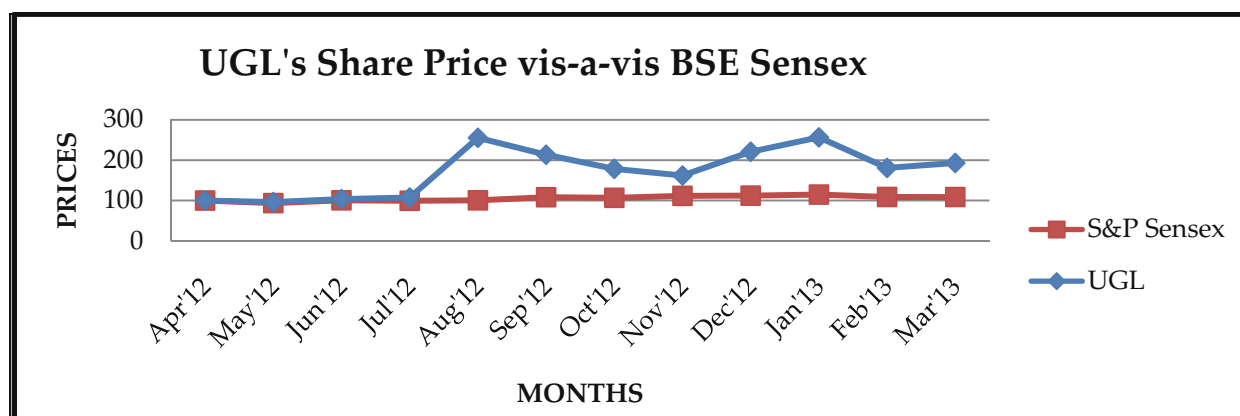
7.7. Market Information

Market Price Data: Monthly High & Low prices and trading volumes of the Company's Equity Share during the last financial year 2012-2013 on the Bombay Stock Exchange are as under:

Period	High ₹	Low ₹	Volume (No. of Shares)
April' 2012	26.40	19.40	10,09,611
May' 2012	24.45	19.95	5,05,179
June' 2012	22.00	18.55	1,53,829
July' 2012	24.50	16.50	8,16,407
August' 2012	54.50	21.00	11,63,989
September' 2012	61.00	44.65	28,54,198
October' 2012	45.25	34.50	17,30,126
November' 2012	37.00	29.75	15,16,473
December' 2012	47.45	33.15	15,36,304
January' 2013	57.00	45.00	10,30,705
February' 2013	53.90	38.00	13,91,945
March' 2013	46.45	34.55	28,76,452

Source: www.bseindia.com

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 2012.

7.8. 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

7.9. 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.

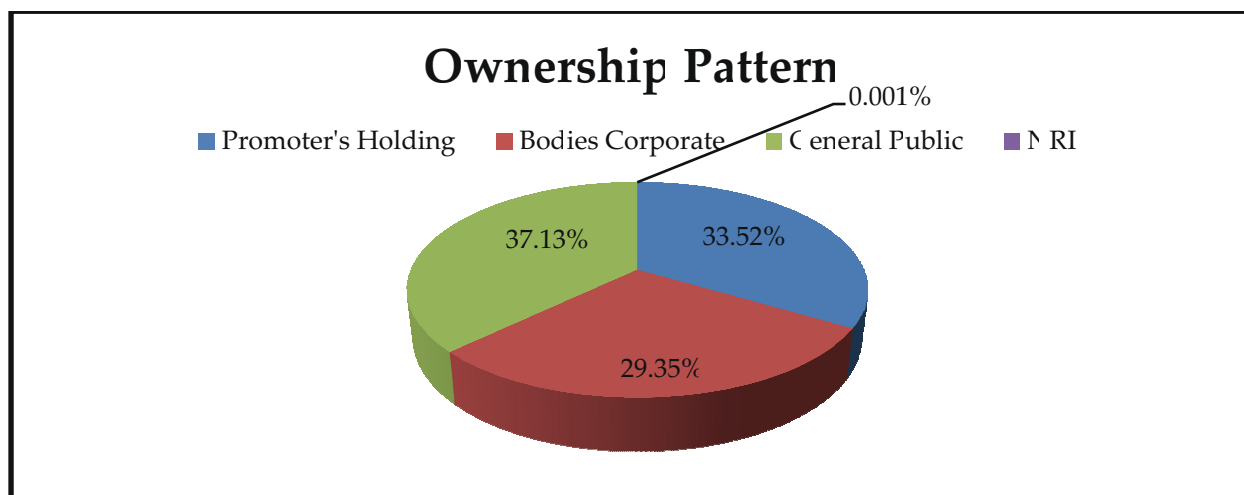
In case of request for dematerialization of shares, confirmation of dematerialization is sent to the respective depository i.e. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL), expeditiously.

7.10. Distribution Summary as on 31st March, 2013:

Shareholding of Nominal Value of ₹ 10/- each	No. of Shareholders	% of Total Shareholders	No. of Shares	Nominal Value in ₹	% of Nominal Value
1 to 100	559	33.513	19466	194,660	0.038
101 to 500	361	21.643	124046	1,240,460	0.245
501 to 1000	162	9.712	139476	1,394,760	0.275
1001 to 5000	248	14.868	743043	7,430,430	1.465
5001 to 10000	125	7.494	1055366	10,553,660	2.081
10001 to 20000	54	3.237	820949	8,209,490	1.619
20001 to 30000	24	1.439	602691	6,026,910	1.188
30001 to 40000	20	1.199	707319	7,073,190	1.395
40001 to 50000	14	0.839	633074	6,330,740	1.248
50001 to 100000	44	2.638	3566690	35,666,900	7.032
100001 to 500000	40	2.398	9027658	90,276,580	17.799
500001 to Above	17	1.019	33280822	332,808,220	65.616
Total	1668	100	50720600	507,206,000	100

7.11. Ownership Pattern as on 31st March, 2013:

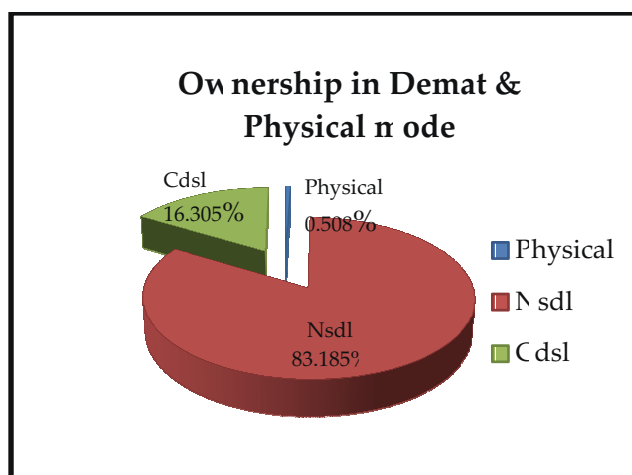
Category	No. of Shareholders	No. of Shares held	% of Total Shareholding
Promoter and Promoter Group			
Indian Bodies Corporate	1	17,000,212	33.52
Others			
Private Corporate Bodies	162	14,887,235	29.35
Indian Public	1502	18832775	37.13
NRIs	3	378	0.00
Total	1668	50,720,600	100



7.12. ISIN (International Securities Identification Number): INE550C01012

7.13. 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 2013, 5,04,62,469 Equity shares out of 50,720,600 Equity Shares of the Company, forming 99.49 % of the Company's paid up capital is held in the dematerialized form. Majority of demat shares are with NSDL.



A Report on Reconciliation of Share Capital Audit is issued every quarter by a practicing Company Secretary confirming the total issued capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL, is placed before the Board and also submitted to the Stock Exchange(s) within the stipulated time. The Company's shares are liquid and actively traded on the esteemed BSE. The status of shares held in demat and physical format is given below.

Particulars	As on March 31, 2013		As on March 31, 2012	
	No. of Shares	Percentage	No. of Shares	Percentage
Shares in Demat Form				
NSDL	42192386	83.185%	34452062	82.706%
CDSL	8270083	16.305%	5745305	13.792%
Shares in Physical Form	258131	0.508%	1458233	3.500%
Total	50720600	100%	41655600	100%

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

The Board of Directors in its meeting held on 4th January, 2012 issued & allotted 4,56,00,000 (Four Crore Fifty Six Lakhs Only) Convertible Warrants with an entitlement to convert into/exchange with, at the option of the warrant holder(s) (hereinafter referred to as the convertible warrants), equivalent number of Equity Shares of ₹ 40/- each fully paid up of the Company, to Promoters and Strategic Investors of the Company on preferential basis in compliance of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

During the year the Company converted 90,65,000 Convertible Warrants into equal no. of Equity shares in its meeting held on 14th August, 2012 and the same were listed on the Bombay Stock Exchange, where the shares of the Company are traded. The pending 3,65,35,000 warrants were forfeited by the Board due to nonpayment of money remaining unpaid on the said warrants for a period of more than 18 months, in their meeting held on 14th August, 2013.

7.15. Address For Correspondence with the Company:

The Company Secretary,
 Urja Global Limited
 (Corporate Services Department)
 3, Gagan Vihar,
 Delhi-110 092
 Tel: 011 25279143, 22529714
 Fax: 011- 22436721
 E-mail: cs@urjaglobal.in

Address for Correspondence with the RTA: As mentioned at 7.8.

8. Other useful information for Shareholders

Update E-mails for receiving notice/ documents in e-mode

The Ministry of Corporate Affairs (MCA) has through its circulars issued in 2011, allowed service of documents by companies including Notice calling General Meeting(s), Annual Report etc. to their shareholders through electronic mode. This green initiative was taken by MCA to reduce paper consumption and contribute towards a green environment. As a responsible corporate citizen, your Company fully supports the MCA's endeavor.

In accordance of the same, your company had proposed to send Notice calling General Meetings, Annual Report and other documents in electronic mode in future to all the shareholders on their email addresses. It is also requested to inform the Company in case the shareholders wish to receive the above documents in physical form. Accordingly, the Annual Report along with Notice will be sent to the shareholders in electronic mode at their email addresses.

The shareholders who have not registered their email addresses with the Company are requested to kindly register their e-mail addresses with the Company in the Form annexed with the Notice of Annual General Meeting enabling the Company to better service shareholder correspondence through e-mode. The shareholders have also an option to register their email addresses with their Depository through Depository Participant.

Dematerialization of Shares

Equity Shares of the Company are under compulsory demat trading segment. Considering the advantages of scrip less trading, members are advised to consider dematerialization of their shareholding so as to avoid inconvenience involved in the physical shares such as mutilation, possibility of loss/misplacement, delay in transit etc. and also to ensure safe and speedy transaction in securities.

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 lodgment 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 109A of the Companies Act, 1956, 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 prescribed Nomination Form.

Shareholder(s) holding shares in Dematerialized form are requested to register their nominations directly with their respective DPs.

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.

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, 2013.

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, 2013 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
Registration No.- 004062N

Pradeep Kumar Jindal
Partner
M.No. 082646

New Delhi, 30th May, 2013

CEO' s / CFO' s CERTIFICATION

To the Board of Directors,
Urja Global Limited

We, the undersigned, Yogesh Kumar Goyal and Aditya Venketesh, Directors 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 2012-13 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

Yogesh Kumar Goyal
Director

Aditya Venketesh
Director

New Delhi, 30th May, 2013

INDEPENDENT AUDITORS' REPORT

To the Members of Urja Global Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Urja Global Limited (hereinafter referred to as "the Company"), which comprises the Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2013;
- 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 the 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is

disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For PVR-N & Co.

Chartered Accountants

Registration No: 004062N

Pradeep Kumar Jindal

Partner

M.No. 082646

New Delhi, 30th May, 2013

ANNEXURE TO THE AUDITORS' REPORT OF EVEN DATE

(Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report as under:

- 1.(a) The Company has maintained proper records of Fixed Assets showing full particulars, including quantitative details and situation of fixed assets.
- (b) The physical verification of the Fixed Assets was conducted by the management at the year end which is in our opinion is reasonable having regard to the size of the Company and nature of its Fixed Assets. No material discrepancies were noticed during the year on such verification.
- (c) There was no disposal of Fixed Assets during the year.
- 2.(a) The inventories have been physically verified during the year by the management. In our opinion frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) On the basis of our 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.
3. The Company has not granted / taken secured or unsecured loan to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, provisions of clauses 4(iii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company and hence not commented upon.
4. In our opinion and according to explanation given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business for purchase of inventory, fixed assets and with regard of the sale of goods. During the course of our audit, no major weakness has been noticed.
5. Based on the audit procedures applied by us and according to information and explanations given to us by the management, we are of the opinion that there were no

transactions which needs to be entered in the register maintained under Section 301 of the Companies Act, 1956.

6. The Company has not accepted deposits from public within the meaning of Sections 58A and 58AA of the Companies Act, 1956.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed for the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 to the Company.
- 9.(a) According to the information and explanations given to us by the company, the company is generally regular in depositing undisputed statutory dues with the appropriate authorities Sales Tax, Income Tax and other material dues applicable to the Company. According to the information and explanations given to us there are undisputed amounts payable in respect of Income Tax & TDS amounting to ₹ 59,67,812/-, outstanding as at 31st March, 2013 for a period of more than six months from the date they become payable.
- (b) The Company doesn't have any disputed dues of Sale 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. 2006-2007 against which the Company has filed an Appeal with CIT (A) VI, New Delhi.
10. The Company has not accumulated losses during the year. It has not incurred any cash losses during the current financial year and in the immediately preceding financial year.
11. The Company has no dues payable to a financial institution or bank or debenture.
12. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi /mutual benefit fund/societies.
14. As informed and explained to us, the company has not dealt/traded in securities or debentures during the year.

15. According to the information and explanations given to us, the company has not given any guarantee for loan taken by its associates or subsidiaries from bank or financial institutions.
16. According to the information and explanations given to us, the Company did not have any term loan outstanding during the year.
17. On the basis of information received from the management and based on our examination of the Balance Sheet of the Company as at 31st March, 2013 we find that the funds raised on a short term basis have not been used for long term investment and vice versa.
18. On the basis of information received from the management we report that the company has not made preferential allotment of share to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised monies by way of public issue during the year.
21. According to the information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the year.

For PVR-N & Co.

Chartered Accountants

Registration No: 004062N

Pradeep Kumar Jindal

Partner

M.No. 082646

New Delhi, 30th May, 2013

BALANCE SHEET

as at 31st March, 2013

(₹ In 000's)			
Particulars	Note No.	Figures as at 31.03.2013	Figures as at 31.03.2012
I. EQUITY AND LIABILITY			
(1) Shareholder Funds			
Share Capital	1	507,206.00	416,556.00
Reserves & Surplus	2	319,530.13	40,039.79
Money received against Share Warrants		365,350.00	639,100.00
(2) Non Current Liabilities			
Deferred tax liabilities(Net)		12.29	9.12
(3) Current Liabilities			
Short-term borrowings	3	10,667.51	20,403.89
Trade payables		6,740.33	47,439.43
Other current liabilities	4	28.09	115.50
Short-term provisions	5	10,412.22	6,836.94
TOTAL		1,219,946.57	1,170,500.67
II. ASSETS			
(1) Non-Current Assets			
Fixed Assets			
Tangible assets	6	363,205.65	362,327.55
Non-current Investments	7	5,726.60	5,726.60
Long-term loans and advances	8	780,947.53	708,866.80
(2) Current Assets			
Inventories	9	6,710.80	8,229.60
Trade receivables	10	50,953.95	69,567.26
Cash and cash equivalents	11	625.91	4,075.65
Other current assets	12	11,776.13	11,707.21
TOTAL		1,219,946.57	1,170,500.67
Significant Accounting Policies & Other Notes to accounts	20		

As per our report of even date attached

For PVR-N & Co.

Chartered Accountants

Regn No. 004062N

Pradeep Kumar Jindal

Partner

M.No.082646

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

Yogesh Kumar Goyal

Director

Aditya Venketesh

Director

Honey Gupta
Company Secretary

New Delhi, 30th May, 2013

STATEMENT OF PROFIT & LOSS*For the Year ended 31 March, 2013*

		(₹ In 000's)	
Particulars	Note No.	Figures as at 31.03.2013	Figures as at 31.03.2012
I	INCOME		
	Revenue from operation	1,124,432.86	1,054,605.50
	Other Income	246.43	419.59
	Total Revenue	1,124,679.29	1,055,025.09
II.	Expenses		
	Cost of materials consumed		
	Purchases of Stock-in-Trade	1,095,241.11	1,028,862.17
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,518.80	(2,071.35)
	Employee benefits expenses	7,213.59	7,338.22
	Finance costs	1,750.90	1,824.80
	Depreciation and amortization expenses	55.22	45.27
	Other expenses	7,487.74	8,742.82
	Total Expenses	1,113,267.36	1,044,741.93
III.	Profit before Tax (I -II)	11,411.93	10,283.16
IV	Tax expenses:		
	(1) Current tax	3,868.41	3,107.83
	(2) Deferred tax	3.17	(2.85)
	Total Tax Expense	3,871.58	3,104.98
V	Profit for the Year	7,540.35	7,178.18
VI	Earning per Equity share (Basic)	0.15	0.17
	Significant Accounting Policies & Other Notes to accounts	20	

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

Yogesh Kumar Goyal

Director

Aditya Venketesh

Director

Honey Gupta
Company SecretaryNew Delhi, 30th May, 2013

CASH FLOW STATEMENT

For the year ended on 31st March, 2013

(₹ In 000's)

Particulars	Year Ended 31.03.2013	Year Ended 31.03.2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	11,411.93	10,283.16
Adjustments to reconcile profit before tax to Net cash flows		
Depreciation	55.22	45.27
Operating Profit Before Working Capital changes	11,467.15	10,328.43
Adjustment for working capital changes		
(Increase)/decrease in Loans & Advances	(72,080.73)	(617,347.85)
(Increase)/decrease in Trade Receivables	18,613.31	(68,866.13)
(Increase)/decrease in Inventories	1,518.80	(2,071.35)
(Increase)/decrease in Other Current Assets	(68.92)	(41.23)
Increase/(Decrease) in Trade Payables	(40,699.10)	47,457.25
Increase/(Decrease) in other Current liabilities & provisions	3,487.87	3,651.13
Cash Generated from/(used) in Operations	(77,761.62)	(626,889.75)
Income Tax	3,868.41	3,107.83
Net cash Generated from/(used) operations (A)	(81,630.03)	(629,997.58)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Shares	-	(5,726.60)
Purchase of Fixed Assets	(933.33)	(20.75)
Net Cash flow from/(used) Investing activities (B)	(933.33)	(5,747.35)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Payment of short term borrowings	(9,736.38)	146.47
Conversion of Share Warrants into Equity Shares	90,650.00	-
Proceeds from issue of Share Warrants/Resultant Equity Shares	(2,73,750.00)	639,100.00
Security Premium on Conversion of Equity Shares	271,950.00	-
Net cash flow from/(used) in Financing Activities(C)	79,113.62	639,246.47
Net Increase/(Decrease) in Cash and Cash Equivalents [(A)+(B)+ (C)]	(3,449.74)	3,501.54
Opening Balance of Cash & Cash Equivalents	4,075.65	574.11
Closing Balance of Cash & Cash Equivalents	625.91	4,075.65

Notes:

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

2. Components of the cash and cash equivalents

Cash on hand	366.49	283.43
Balances with banks		
Current accounts	142.97	3683.58
Add: Deposits held as margin money against bank guarantees	116.45	108.64
Total cash and cash equivalents at the end of the year (Note No. 11)	625.91	4075.65

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

Yogesh Kumar Goyal

Director

Aditya Venketesh

Director

Honey Gupta
Company Secretary

New Delhi, 30th May, 2013

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013

1. Share Capital

Particulars	(₹ In 000's)	
	As At 31.03.2013	As At 31.03.2012
Authorised		
Preference Share	-	-
Equity Share (100000000 Equity Shares of Rs. 10/- each)	1,000,000.00	1,000,000.00
Issued, Subscribed & Paid Up		
Preference Share	-	-
Equity Share (50720600 Equity Shares of Rs. 10/- each)	507,206.00	416,556.00
TOTAL	507,206.00	416,556.00

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

Particulars	Equity Shares			
	As At 31.03.2013		As At 31.03.2012	
	Numbers	(₹ In 000's)	Numbers	(₹ In 000's)
Shares outstanding at the beginning of the year	41,655,600	416,556.00	41,655,600	416,556.00
Shares Issued during the year	9,065,000	90,650.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,720,600	507,206.00	41,655,600	416,556.00

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

Sr. No.	Name of Shareholder	Equity Shares			
		As At 31.03.2013		As At 31.03.2012	
		No. of Share	% of Holding	No. of Share	% of Holding
1.	Nandanvan Commercial Private Limited	17,000,212	33.52	15,000,212	36.01

c) Terms/Rights attached to Securities:

#1. During the year, the Company converted 90,65,000 Convertible Warrants(issued on 4th January, 2012) into resultant no of Equity Shares on 14th August, 2012. There were 36535000 Convertible Warrants, with an option to convert in equal no.of Equity Shares as on the date of Balance Sheet.

#2. 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, 2013 (Contd....)

2. Reserve & Surplus

Particulars	(₹ In 000's)	
	As At 31.03.2013	As At 31.03.2012
Securities Premium Account		
Opening Balance	27,954.30	27,954.30
Add : Securities premium credited on Share issue	271,950.00	-
Less : Premium Utilized for various reasons	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	299,904.30	27,954.30
Surplus/(Deficit) as per Statement of Profit & Loss		
Opening balance	12,085.49	4,907.31
(+) Net Profit/(Net Loss) for the current year	7,540.35	7,178.18
(-)Round figure difference	(0.01)	-
Closing Balance	19,625.83	12,085.49
Total	319,530.13	40,039.79

3. Short Term Borrowings

Particulars	(₹ In 000's)	
	As At 31.03.2013	As At 31.03.2012
Unsecured		
(a) Loans repayable on demand	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances	10,667.51	20,403.89
Total	10,667.51	20,403.89

4. Other Current Liabilities

Particulars	(₹ In 000's)	
	As At 31.03.2013	As At 31.03.2012
Payable for Expenses and Audit Fees	28.09	115.50
Total	28.09	115.50

5. Short Term Provision

Particulars	(₹ In 000's)	
	As At 31.03.2013	As At 31.03.2012
(a) Provision for Employee Benefits		
Salary & Reimbursements	610.25	544.90
(b) Others		
Provision for Tax	9,538.92	5,670.51
TDS Payable	263.05	621.53
Total	10,412.22	6,836.94

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013 (Contd....)

6. Fixed Assets

(₹ In 000's)

Particulars	Gross Block					Accumulated Depreciation				Net Block	
	As at 31.03.2012	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	As at 31.03.2013	As at 31.03.2012	Deprecia- tion charged for the year	Adjust- ment due to revaluat- ions	On dis- pos- als	As At 31.03.2013	As At 31.03.2012
Tangible Assets											
Vehicles	175.00	-	-	-	175.00	45.02	16.62	-	-	113.36	129.98
Office equipment	103.50	-	-	-	103.50	62.30	6.82	-	-	34.38	41.21
Computer	139.92	101.87	-	-	241.79	37.04	24.59	-	-	180.16	102.88
Furniture	-	180.00	-	-	180.00	-	7.00	-	-	173.00	-
Camera	-	26.46	-	-	26.46	-	0.189	-	-	26.27	-
Development of Projects	362,053.48	625.00	-	-	362,678.48	-	-	-	-	362,678.48	362,053.48
Total	362,471.90	933.33	-	-	363,405.23	144.36	55.22	-	-	363,205.65	362,327.55

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013 (Contd....)

7. Non-Current Investments		(₹ In 000's)	
Particulars		As at 31.03.2013	As at 31.03.2012
A	Other Investments		
	Investment in Equity Instruments	5,726.60	5,726.60
	Aggregate amount of unquoted investments	5,726.60	5,726.60

B. Details of Other Investments

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
			2013	2012			2013	2012	2013	2012		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Investment in Equity Instruments											
	Sahu Minerals & Properties Limited (@ Rs. 10/- each)	Others	143,165	143,165	Unquoted	Fully Paid Up	35.79	35.79	5,726.60	5,726.60	Yes	NA
	Total								5,726.60	5,726.60		

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013 (Contd....)

8. Loans and Advances

(₹ In 000's)

Particulars	As At 31.03.2013	As At 31.03.2012
Unsecured, considered good		
Security Deposits	75.75	75.00
Other Loans and Advances	780,871.78	708,791.80
Total	780,947.53	708,866.80

9. Inventories

(₹ In 000's)

Particulars	As At 31.03.2013	As At 31.03.2012
a. Raw materials and Components	273.25	-
b. Finished Goods	729.8	-
c. Stock in Trade(Traded Goods)	5,707.75	8,229.6
Total	6,710.80	8,229.60

10. Trade Receivables

(₹ In 000's)

Particulars	As At 31.03.2013	As At 31.03.2012
Unsecured, Considered good		
Outstanding dues for a period less than six months	50,252.82	68,866.13
Outstanding dues for a period exceeding six months	701.13	701.13
Total	50,953.95	69,567.26

11. Cash and Cash Equivalents

(₹ In 000's)

Particulars	As At 31.03.2013	As At 31.03.2012
Balance with Banks	142.97	3683.58
Cash on Hand	366.49	283.43
	509.46	3967.01
Other Bank Balance (Bank deposits against guarantee having maturity for more than 12 months)	116.45	108.64
Total	625.91	4,075.65

12. Other Current Assets

(₹ In 000's)

Particulars	As At 31.03.2013	As At 31.03.2012
TDS Receivable	511.00	472.72
Misc Expenses(to the extent not written off)	11,234.49	11,234.49
VAT Receivable	30.64	-
Total	11,776.13	11,707.21

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013 (Contd....)

13. Revenue from Operations (₹ In 000's)		
Particulars	As At 31.03.2013	As At 31.03.2012
Sale of products	1,124,332.86	1,054,605.50
Other operating revenues		
Job Work Income	100.00	-
Total	1,124,432.86	1,054,605.50

14. Other Income (₹ In 000's)		
Particulars	As At 31.03.2013	As At 31.03.2012
Interest Income	246.43	419.59
Total	246.43	419.59

15. Purchase of Goods (₹ In 000's)		
Particulars	As At 31.03.2013	As At 31.03.2012
Traded good	1,095,241.11	1,028,862.17
Total	1,095,241.11	1,028,862.17

16. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade (₹ In 000's)		
Particulars	As At 31.03.2013	As At 31.03.2012
Inventories at the end of the year:		
Raw Materials	273.25	-
Finished Goods	729.80	-
Stock-in-trade	5,707.75	8,229.60
	6,710.8	8,229.60
Inventories at the beginning of the year:		
Stock-in-trade	8,229.6	6,158.25
Net (increase) / decrease	1,518.80	(2,071.35)

17. Employee Benefit Expenses (₹ In 000's)		
Particulars	As At 31.03.2013	As At 31.03.2012
Salaries and incentives	6,806.15	7,237.87
Staff welfare expenses	407.44	100.35
Total	7,213.59	7,338.22

18. Finance Cost (₹ In 000's)		
Particulars	As At 31.03.2013	As At 31.03.2012
Interest Expense	1,746.00	1,804.93
Bank Charges	4.90	19.87
Total	1,750.90	1,824.80

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013 (Contd....)

19. Other Expenses

		(₹ In 000's)	
S. No	Particulars	As At 31.03.2013	As At 31.03.2012
1	Advertisement Expenses	67.36	228.94
2	AGM & Board Meeting Exp.	80.07	39.60
3	Auditor's Remuneration	28.09	27.58
4	Business Promotion	1,317.48	328.53
5	CDSL & NSDL Exp.	129.78	112.51
6	Conveyance & Travelling Exp.	1,921.03	1,279.53
7	Hotel Expenses	-	74.43
8	Interest on TDS	72.58	3.56
9	ROC Fees	9.08	11.30
10	Listing Fees	93.03	306.08
11	Miscellaneous Expenses	4.10	69.50
12	Legal & Professional Fees	87.91	1,162.29
13	Registrar & Share Transfer Agent	29.89	24.10
14	Repairs & Maintenance	308.87	181.76
15	Telephone & Internet Charges	128.97	403.25
16	Newspaper & Periodical Expenses	14.85	5.81
17	Office Expenses	1,348.41	1,131.85
18	Printing & Stationary	278.89	191.28
19	Postage & Courier	12.91	24.22
20	Office Rent	270.00	3,136.70
21	Certification & Approval Charges	128.91	-
22	Research & Development	14.71	-
23	Vehicle Running Exp.	354.62	-
24	Sales Promotion Exp.	701.57	-
25	Off grid installation charges	84.63	-
Total		7,487.74	8,742.82

Note No. 20**Significant Accounting Policies and Other Notes to Accounts****1. Significant Accounting Policies:****a) Basis of Preparation**

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and in accordance with the Accounting Standards notified in the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 1956, to the extent applicable. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year

b) Use of Estimates

The preparation of financial statements requires management to make assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses. 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 recognised in the periods in which the results are known/materialise.

c) Cash and Cash Equivalents:

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 bought to revenue account.

Depreciation on the Fixed Assets has been provided on the basis of straight line method as per rates prescribed under Schedule XIV of Companies Act, 1956 as amended from time to time.

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 realisable 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 Liability for the year of ₹12,290/- 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, 2013	Year Ended March 31, 2012
Foreign Currency Expenditure	NIL	91.10

- 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	Remuneration
Mr. Aditya Venketesh	Executive Director	186.67
Mr. Avinash Agarwal	Executive Director	150.00
Mr. Vishnu Gupta	Technical Director	154.03
Mr. S. N. Singh	Managing Director	45.00
Mr. Yogesh Goyal	Executive Director	266.13
Mr. Atul Aggarwal	CEO - Solar	180.00

vi. Earnings Per Share

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Net Profit for the year	₹ 75,40,350/-	₹ 71,78,173/-
Weighted Number of Equity Shares	5,07,20,600	4,16,55,600
Nominal Value per Share	₹ 10	₹ 10
Earnings Per Share (Basic)	0.15	0.17

vii. Auditors Remuneration

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

(₹ In 000's)

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
As Statutory Audit Fees	15.00	15.00
As Tax Audit Fees	10.00	10.00
Service Tax	3.09	2.58
Total	28.09	27.58

viii. 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	1350 MT	8229.6	164446 MT	1093258.94	164946 MT	1122704.78	850 MT	5707.75

Solar Products	-	-	**	1842.17	**	1378.07	**	1003.05
Others	-	-	**	140.00	**	250.00	-	-
Total		8229.60		1095241.11		1124332.85		6710.80

** Solar products are measurable in multi units Nos, mts, gram, sets etc., hence not reported.

ix. **Contingent Liabilities**

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.

- x. The figures have been rounded off to the nearest thousands of rupees upto two decimal places. The figure 0.00 wherever stated represents value less than ₹ 500/-.
- xi. Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with the current year figures.

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

Yogesh Kumar Goyal
Director

Aditya Venketesh
Director

Honey Gupta
Company Secretary

New Delhi, 30th May, 2013

URJA GLOBAL LIMITED
Regd Off: 3, Gagan Vihar, New Delhi – 110092

ATTENDANCE SLIP

Regd Folio No.Client ID.....DP ID.....

Members'/Proxy name in block letters.....No. of Shares Held:.....

I hereby record my presence at the Annual General Meeting on Wednesday, 25th Day of September, 2013 at 11:30 A.M. at Khushi Hall, MP Mall, MP Block, Pitampura, New Delhi- 110 088.

Signature of Member / Proxy

Note: Please fill up this attendance slip and handover at the entrance duly signed.

URJA GLOBAL LIMITED
Regd Off: 3, Gagan Vihar, New Delhi – 110092

PROXY FORM

Regd. Folio No. /Client ID:

No. of Shares held:

I/We.....of being member/members of the above named Company, hereby appoint.....of.....or failing him.....of.....as my/our Proxy to attend and vote for me/us on my/our behalf at the 21st Annual General Meeting to be held on Wednesday, 25th Day of September, 2013 at 11:30 A.M. or any adjournment thereof.

Signed this day of..... 2013

**Affix
Re 1/-
Revenue
Stamp**

(Signature of the Member)

NOTES:

- a) Proxy need not be a member of the Company.
- b) Proxy form duly signed across Revenue Stamp should reach the Company's registered office at least 48 hours before the time fixed for the meeting.
- c) The Company reserves the right to ask for identification of the proxy.

FORM FOR UPDATION OF EMAIL ADDRESS

Date: _____

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

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

Dear Ma'am,

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 :