

Date: 15th October, 2025

To
The Manager (Listing)
BSE LIMITED
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400001

To
The Manager (Listing)
NATIONAL STOCK EXCHANGE OF INDIA
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai-400051

BSE Scrip Code- 526987

Ref: NSE Symbol -URJA

Subject: Outcome of the Meeting of Board of Directors of Urja Global Limited

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company, in their meeting held today i.e. 15th October, 2025 at 04:00 P.M. and concluded at 05:30 PM have, inter alia, considered and approved the following business:

1. Approved the Un-Audited (Standalone and Consolidated) Financial results of the Company for the Quarter and Half year ended on 30th September, 2025. A copy of the Unaudited Financial Results of the Company, along with a copy of the Limited Review Report in this regard are enclosed.

The aforesaid information shall also be placed on the website of the Company www.urjaglobal.in & websites of Stock Exchanges.

Kindly take the above information on your records.

Thank you

For URJA GLOBAL LIMITED

Mohan Jagdish Agarwal
Managing Director

Uttam Abuwala Ghosh & Associates

Chartered Accountants

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

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

To,
The Board of Directors of Urja Global Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **URJA GLOBAL LIMITED** ("the Company") for the **quarter ended 30th September, 2025** ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

a. Parent Company

- i. Urja Global Limited

b. Subsidiaries:

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

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Uttam Abuwala Ghosh & Associates

Chartered Accountants

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2. We draw your attention to the following matters:

- a. There is no documentary evidence made available for Investment in Mines Projects and also, the project progress has been classified under 'Property Plant and Equipment' as capital work in progress, amounting to 46,35,28,484/ as on 30.09.2025 and also Further, no documentary evidence available with respect to Loans and Advances granted by the Company as on date.

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

- b. The Company has not done GST Input Tax Credit Reversals against dues of Rs. 34,24,65,614/- as on 30.09.2025, due to non-payment to sundry creditors within the stipulated time as prescribed in terms of 2nd proviso to section 16(2) of CGST Act, 2017. Non-reversal of GST credits will result in availment of wrong amount of GST Input credits against GST liability.
- c. The Company have landed the amounts of Rs.4,12,12,928/- as on 30.09.2025, to few Individuals and corporate entities.

As per management, none of them fall in the category of 'Related Parties' and hence no half yearly disclosures are required against these transactions to SEBI, as per Regulation 23(9) of the LODR Regulations.

- d. In our opinion and according to the information and explanations given to us, with reference to the provisions of Section 185 and 186 of the Act, which regulates 'Intercompany Loans & Investments', the Company failed to, accrue Interest on the following:

- i. No Interest has been accrued since inception, in respect of Loan from a Promoter Company 'Nandanvan Commercial Pvt Ltd', where, the outstanding balance as on 30.09.2025 is of Rs.30,12,00,000/-
- ii. No Interest has been accrued, in respect of Loans and Advances given to any person, including body corporates worth Rs. 4,12,12,928/-
- e. Debtors under the head 'Sundry Debtors', worth Rs.1,50,64,477/-, are standing as Receivables as on 30.09.2025, of which no Party wise or Invoice wise details, such as Date of Sale, Name of the Dealer, Contact Details etc. are available with the Company.

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Keeping the monetary impact in mind, if the company do not have the basic Contact details of Debtors, from whom amounts are to be collected, it would not be possible to recover the dues and will have major impact on the Cash Flow and Net worth as well, of the company.

- f. The Company has pending liabilities amounting to Rs.34.25 Crores, outstanding for more than 2 years.

According to Management, none of these amounts represent 'Advance Received' by the Company, and despite this, no interest has ever been levied by any of the creditors.

It is customary in business practice to charge interest if dues remain unpaid beyond 30- 45- 60 days. However, without supporting documentation such as ledger confirmations & MSME Declarations, we are unable to verify the validity of these claims.

The Company should consider writing off these liabilities and treating them as income for the year if they are no longer payable.

- g. Total outstanding receivables amounting to Rs. 67.82 Crores and payables amounting to Rs.41.20 Crores as on 30.09.2025. Out of which Receivables worth Rs.67.19 Crores and Payables worth Rs.36.08 Crores has an aging of more than 180 days.

We suggest to make provisions to write off trade receivables and Trade payables. There should be proper SOPs to timely and efficiently collection of debt and payment of creditors. No ledger confirmation has been received against Trade Receivables and Trade payables.

- h. We would like to draw attention on few Notices/ Summons received by the Company and/or its subsidiaries.
- a) Non-compliances in few Disclosures to be made with Securities and Exchange Board of India (SEBI), as per Regulation 30 and Regulation 34 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (LODR) has been observed, for which Show-Cause notice dated 19th March, 2024 has been issued by –SEBI.

SEBI has imposed a penalty of Rs.90 lakh on Urja Global Ltd (notice 1) and 15 of its related entities, including the company's top executives of the Company like its Directors/ officers/ Key Managerial Persons/ Promoters, for failing to comply with the disclosure norms under the SEBI Listing Obligation and Disclosure Requirements Regulations (LODR Regulations) and on the basis of few complaints received from Investors and also, in respect of Non-disclosure of MOU/ Agreement/ Joint Venture Agreement entered with few entities.

The Company has has filed an Appeal against the Order.

- i. Following Legal Notices received by the Company: -

- a) Company has received Demand–cum-show cause notice for Rs. 29,87,063/-for FY 2019-20 dated 31-05-2024. The matter is in progress.

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- b) Demand order No. 04/ADJ-DGGI/DN/2024-25 Dated 27-08-2024 received for FY 2020-21(October,2020 to March, 2021) on 30-08-2024 in which a penalty of Rs.17,21,54,640/- under Section 122(1)(ii) and Rs.17,02,05,654 under section 122(1)(vii) of the CGST Act, 2017/DGST Act, 2017 was imposed on company. Appeal is filled on 28-11-2024 against said order.
- c) The Company has received Demand Order No 68/CGST WEST/GST/SKG/ADC/2024-25 for FY 2017-18 to FY2022-23 to disallow input tax credit Rs. 3,89,07,213/- under section 74(1) of the CGST Act, 2017 read with the SGST Act, 2017 and imposed a penalty of Rs. 3,89,07,213/-. Further a penalty of Rs. 3,89,07,213/ is also imposed on director of the company. The company has filed writ petition against said order.
- d) The Company has received Demand Order No. 23/2022-23-Adjn(ADC)-GST vide DIN: - 20250256YQ0000410913 for Rs.1,91,35,890/ under section 122(1)(ii),122(1)(vii),125 of CGST Act,2017and TGST Act 2017. Company has decided to file appeal against the order.
- e) The Company has received Demand Order No.91/CGST WEST/GST/s GARG/ADC/2024-25 dated 28-01-2025 for Rs.14,97,31,686/- for recovery of ineligible ITC under section 74(1) of CGST Act,2017 read with relevant provisions SGST Act, 2017 and a penalty of Rs. 14,97,31,686/- under section 74(1) of CGST Act,2017read with relevant provisions SGST Act, 2017. Further a penalty of Rs.50000/- is also imposed on director and CFO of the company. The Case is in process.
- f) The Company has received Demand Order under section 73 of GST Act for Rs. 30,49,630/- for FY 2018-19 via reference no. ZD360424090822A dated 30-04-2024 from office of Assistant Commissioner Rajendranagar Telangana.The company is in process of filling appeal against said order to GSTAT.
- g) The Company has received an intimation notice for discrepancies in the return from the GST Department, for FY 2021-22 and has been requested to reverse/pay the ITC of Rs. 12,44,57,710 along with interest and penalty.
- h) The company has received a demand notice of Rs 12,47,310/- for AY 2024-25 under the Income Tax Act.
- i) A search under sub-section (2) of Section 67 of CGST Act 2017 was conducted on 03- 07- 2024 at registered office of the company. As the management has been responded to all the notices within the time limit provided.

We draw your attention to the following matters which existed as on 30.09.2025: -

- (a) As per Income Tax Portal Outstanding Tax Liability is of Rs.6,23,98,520/- for various years, excluding Interest levied by the Department.
- (b) As per TRACES Portal, TDS liability is of Rs. 8,51,917/-.

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- TDS liability of Rs. 2,51,640/- is for years 2012-23 & 2013-14.

As per management the above penalty has been deleted by CIT(A) and the request letter has been submitted to the department for rectification on portal.

- TDS liability of Rs.6,00,278/- is for the financial years 2024-25 & 2025-26.

Out of the mentioned amount of 6,00,278/-, the TDS liability of Rs.2,23,628/- is against Interest and Late fees and balance amount of Rs.3,76,650/- is against Short-deduction of TDS. We suggest to file correction statement for the same, if the demand is on account of PAN or Challan or any other errors.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above; based on the consideration of management certified accounts referred to in paragraph 4 above, and except for the matters referred to in paragraph 4 above, the outcome and consequent adjustment to the unaudited financial results of which cannot be presently determined, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The consolidated unaudited financial results include the interim financial results of Three subsidiaries, namely Urja Batteries Limited, Urja Digital World Limited and Sahu Minerals & Properties Limited, which have not been reviewed by their auditors and are certified by the management, whose Interim financial results (before Consolidation adjustments) reflect total revenue from Operations of Rs.13.67 Crores and reflect total comprehensive profits of Rs.4.41 Crores for the quarter ended September 30, 2025.



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

CA Subhash Jhunjhunwala
(Partner)

Membership No.:016331

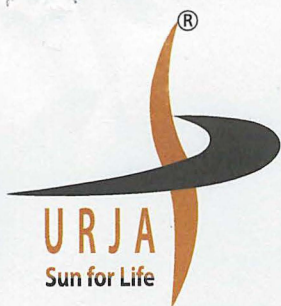
UDIN: 25016331BMJPQY9686

Date: 15/10/2025

Place: Mumbai

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(E) Mumbai - 400101E-mail: uttam@uttamcorporate.com

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



Urja Global Ltd.

(AN ISO 9001 Co.)
CIN No. L67120DL 1992PLC048983

URJA GLOBAL LIMITED
487/63, FIRST FLOOR NATIONAL MARKET, PEERAGARHI, NEW DELHI, INDIA, 110087
Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September 2025

Currency : Rs in Lakh

Particulars	Consolidated					
	Quarter ended			Half Year Ended		Year Ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31 Mar '25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue from operations	1,549.75	1,901.15	1,949.49	3,450.90	2,987.51	6,724.73
II Other income	3.07	59.59	27.67	62.66	46.04	124.42
III Total income	1,552.83	1,960.74	1,977.16	3,513.57	3,033.55	6,849.15
IV Expenses						
Purchase of stock in trade	1,196.28	2,112.51	1,609.27	3,308.79	2,309.32	5,459.89
Change in Inventory	-10.01	-571.93	-32.33	-581.94	-18.79	-139.24
Employee benefits expense	106.57	116.57	122.67	223.14	226.67	448.23
Finance Costs	15.61	14.10	17.66	29.71	34.26	62.14
Depreciation and Amortization Expense	12.65	11.92	9.86	24.57	17.45	37.90
Other expenses	190.23	180.72	214.83	370.95	396.03	777.38
Total Expenses	1,511.32	1,863.88	1,941.98	3,375.21	2,964.94	6,646.30
V Profit/(Loss) before exceptional items and tax (III-IV)	41.50	96.86	35.18	138.35	68.60	202.85
VI Exceptional items	-	-	-	-	-	-
VII Profit/(Loss) before extraordinary activities and tax (V- VI)	-	-	-	-	-	-
VIII Extraordinary items	-	-	-	-	-	-
IX Profit/(Loss) before tax (VII- VIII)	41.50	96.86	35.18	138.35	68.60	202.85
X Tax expenses						
(1) (a) Current Income tax	-	-	-	-	-	67.85
(b) Earlier Income tax	-	-	-	-	-	-3.71
(2) Deferred tax	-	-	-	-	-	0.53
XI Profit/(Loss) for the period from continuing operations (IX-X)	41.50	96.86	35.18	138.35	68.60	138.18
XII Profit/(Loss) for the period from discontinuing operations before tax (IX-X)	-	-	-	-	-	-
XIV Tax Expenses from discontinuing operations	-	-	-	-	-	-
XIV Profit/(Loss) for the period from discontinuing operations after tax (IX-X)	-	-	-	-	-	-
XV Net Profit/(Loss) for the period ended	41.50	96.86	35.18	138.35	68.60	138.18
XVI Share of Profit/(Loss) association	-	-	-	-	-	-
XVII Minority Interest	-	46.74	3.67	61.75	-0.03	11.02
XVIII Net Profit/(Loss) after taxes, minority interest and share of profits/(loss) of associates	41.50	50.12	31.51	76.60	68.63	127.16
XIX Other comprehensive income	-	-	-	-	-	-
XX Total comprehensive income for the period (after tax)	41.50	50.12	31.51	76.60	68.63	127.16
XXI Paid up equity share capital (face value of Rs 1/-)	5,339.01	5,339.01	5,339.01	5,339.01	5,339.01	5,339.01
XXII Reserve excluding revaluation reserve	-	-	-	-	-	-
XXIII Earnings per equity share (In Rs)						
Equity shares of par value Rs. 1 each						
- Basic	0.0078	0.009	0.0059	0.0143	0.0129	0.024
- Diluted	0.0078	0.009	0.0059	0.0143	0.0129	0.024

Notes :

- The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 15th October 2025
- The above audited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian accounting standards (In as notified under the companies (Indian accounting standards) rules, 2015 as amended as specified in section 133 of the companies act 2013.
- EPS has calculated in accordance with IND AS 33 as notified by the ministry of corporate affairs (MCA) in the companies (Indian accounting standards) rules 2015 as amended as specified in section 133 of the companies act 2013.
- Previous period's figures has been regrouped/reclaimed wherever necessary to correspond with the current period's classification/disclosure.

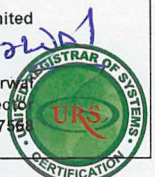
5. Segment wise sales

Electric Vehicles	1,271.33	1,838.09	1,051.93	3,109.42	435.11	4,867.05
Renewable Energy	96.91	63.06	897.56	159.97	1,627.53	1,857.68
Batteries	181.50	-	-	181.50	-	-
	1,549.75	1,901.15	1,949.49	3,450.90	2,062.64	6,724.73



For Urja Global Limited

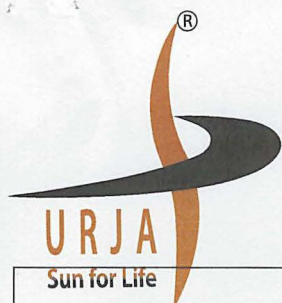
Mohan Jagdish Agarwal
Managing Director
DIN - 07627551



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Urja Global Ltd.

(AN ISO 9001 Co.)

CIN No. L67120DL 1992PLC048983

URJA GLOBAL LIMITED		
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT SEPT 30, 2025		
487/63, 1ST FLOOR, NATIONAL MARKET, PEERAGARHI, NEW DELHI, INDIA, 110087		
	(Currency : INR in Lakh)	
	30 Sept 2025 Unaudited	31 March 2025 Audited
ASSETS		
Non-current assets		
Property, Plant and equipments	7,092.01	8,358.26
Goodwill	4,373.70	4,373.70
Financial assets		
-Investments	70.40	70.40
-Trade receivables	5,718.08	6,479.44
-Other financial assets	1,185.51	1,583.74
Deferred tax assets (net)	1.22	0.89
Other non-current assets	1.24	1.65
Total non-current assets	18,442.16	20,868.08
Current assets		
Inventories	4,639.48	4,057.44
Financial Assets		
-Trade receivables	1,665.05	2,277.07
-Cash and cash equivalents	42.26	348.57
-Other financial assets	3,604.79	784.07
Other current assets	1,323.81	764.80
Total current assets	11,275.39	8,231.96
TOTAL ASSETS	29,717.55	29,100.03
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,339.01	5,339.01
Other equity	12,262.51	12,185.91
Non controlling interest	1,497.26	1,435.51
Total equity	19,098.79	18,960.43
LIABILITIES		
Non-current liabilities		
Financial liabilities		
-Borrowings	600.01	539.07
-Trade payables	-	-
A) Total outstanding dues of micro and small enterprises	-	-
B) Total outstanding dues of other than micro and small enterprises	3,609.83	3,857.87
Total non-current liabilities	4,209.85	4,396.93
Current liabilities		
Financial Liabilities		
-Borrowings	352.60	289.99
-Trade payables	-	-
A) Total outstanding dues of micro and small enterprises	-	-
B) Total outstanding dues of other than micro and small enterprises	778.00	676.54
-Other financial liabilities	3,563.53	4,369.32
Other current liabilities	1,714.78	406.82
Total current liabilities	6,408.92	5,742.67
TOTAL EQUITY AND LIABILITIES	29,717.55	29,100.03

For Urja Global Limited

Mohan Jagdish Agarwal
Managing Director
DIN - 07627568

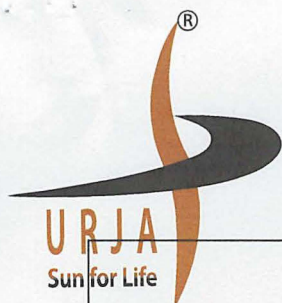
Place: New Delhi
Date: 15-10-2025



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Urja Global Ltd.

(AN ISO 9001 Co.)

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URJA GLOBAL LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPT 30, 2025
487/63, 1ST FLOOR, NATIONAL MARKET, PEERAGARHI, NEW DELHI, INDIA, 110087

(Currency : INR in Lakh)

Particulars	30 Sept 2025 Unaudited	31 March 2025 Audited
A. Cash flows from operating activities		
Profit before tax	138.35	202.85
Adjustments for:		
Depreciation and amortisation expense	24.57	62.02
Interest expense	29.71	62.14
Foreign exchange (Gain)/ loss (net)	-	-
Interest income	-	(111.56)
Deferred tax assets	(0.33)	0.53
Bad debts (net)	-	-
Operating cash flow before working capital changes	192.31	215.97
Movement in working capital:		
Increase/ (Decrease) in trade payables	(146.57)	(740.63)
Increase/ (Decrease) in trade receivable	1,373.38	(429.87)
Increase/ (Decrease) in inventory	(582.04)	(139.24)
Increase/(Decrease) in other financial assets	(2,422.49)	(430.14)
Increase/(Decrease) in other current Assets	(558.59)	(191.19)
Other financial liabilities, other liabilities and provisions	502.17	1,128.28
Cash generated from operations	(1,641.83)	(586.82)
Income taxes paid	-	64.67
Net cash generated from operating activities (A)	(1,641.83)	(651.49)
B. Cash flows from investing activities		
Purchase of property, plant and equipment, Investments	1,241.67	523.23
Interest received	-	111.56
Net cash used in investing activities (B)	1,241.67	634.80
C. Cash flows from financing activities		
Proceeds from secured borrowings	123.56	327.60
Change in non controlling interest	-	0.05
Interest paid	(29.71)	(62.14)
Right Issue & other deferred Expenses	-	(24.11)
Net cash used in financing activities (C)	93.85	241.40
Net increase/(decrease) in cash and cash equivalent (A + B + C)	(306.31)	224.70
Cash and cash equivalents as at beginning of the year	348.57	123.87
Cash and cash equivalents as at end of the year	42.26	348.57
	30 Sept 2025	31 March 2025
Balances with banks:	42.26	348.57
- In current accounts - Banks	4.44	335.88
- In Term Deposits - Banks	36.87	11.87
Cash on hand	0.96	0.82

Notes Cash flow statement has been prepared under the Indirect method as set out in Ind AS -7 specified under section 133 of the Companies Act, 2013.

For Urja Global Limited

Mohan Jagdish Agarwal
Managing Director
DIN - 07627568

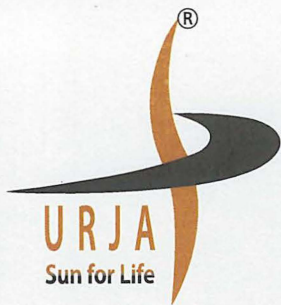
Place: New Delhi
Date: 15-10-2025



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Urja Global Ltd.

(AN ISO 9001 Co.)
CIN No. L67120DL 1992PLC048983

URJA GLOBAL LIMITED UNAUDITED CONSOLIDATED SEGMENTS REPORT FOR THE QUARTER ENDED SEPTEMBER 30' 2025 487/63, FIRST FLOOR NATIONAL MARKET , PEERAGARHI , NEW DELHI , INDIA , 110087					
UNAUDITED CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED SEPTEMBER 30, 2025					
Sl. No.	Particulars	CONSOLIDATED		Figures in Lakhs	
		Quarter ended		Half Year Ended	Year End
		30.09.2025	30.06.2025	30.09.2025	31.03.2025
		Unaudited	Unaudited	Audited	Audited
1	Segment Revenue *				
	(a) Electric Vehicle	1,271.34	1,838.09	3,109.42	-
	(b) Renewable Energy	96.91	63.06	159.97	-
	(c) Batteries	181.50	-	181.50	-
		1,549.74	1,901.15	3,450.90	-
2	Segment Results				
	Profit/(+)/Loss(-) before tax and interest from each segment				
	(a) Electric Vehicle	(35.98)	69.17	33.19	-
	(b) Renewable Energy	16.13	41.78	57.91	-
	(c) Batteries	76.96		76.96	-
		57.11	110.96	168.06	-
	Less :				
	(a) Finance Costs	(15.61)	(14.10)	(29.71)	-
	(b) Other unallocable expenditure/Income(+/-)		-		-
	(c) Exceptional Items		-		-
		41.50	96.86	138.35	-
3	Segment Assets				
	(a) Electric Vehicle	(14,907.19)	26,184.31	11,277.13	-
	(b) Renewable Energy	9,270.33	6,888.02	16,158.35	-
	(c) Batteries	2,282.07		2,282.07	-
		(3,354.79)	33,072.33	29,717.55	-
4	Segment Liabilities				
	(a) Electric Vehicle	(3,213.43)	9,309.23	6,095.81	-
	(b) Renewable Energy	(1,078.30)	4,705.81	3,627.51	-
	(c) Batteries	895.45		895.45	-
		(3,396.28)	14,015.04	10,618.76	-
5	Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Electric Vehicle	(11,693.76)	16,875.08	5,181.32	-
	(b) Renewable Energy	10,348.63	2,182.21	12,530.84	-
	(c) Batteries	1,386.63		1,386.63	-
		41.49	19,057.29	19,098.79	-

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:

Notes :

- The Electric Vehicle segments includes Electric vehicle and Electric Vehicle batteries along with downstream Assembling of all parts, logistics and supply chain infrastructure.
- The Renewable Energy includes solar panel.
- The Batteries Include Inverter Batteries, E-Rickshaw Batteries, Solar Batteries, logistics and supply chain infrastructure.
- For the financial year 2024-2025, up to March 2025, the Company has identified only one reportable segment.

Place: New Delhi
Date: 15-10-2025

For Urja Global Limited

Mohan Jagdish Agarwal
Managing Director
DIN - 07627568



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

To,

The Board of Directors of Urja Global Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **URJA GLOBAL LIMITED** ("the Company") for the **quarter ended 30th September, 2025** ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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4. We draw your attention to the following matters:

- A. There is no documentary evidence made available for Investment in Mines Projects and also, the project progress has been classified under 'Property Plant and Equipment' as capital work in progress, amounting to 46,35,28,484/- as on 30.09.2025 and also Further, no documentary evidence available with respect to Loans and Advances granted by the Company as on date.

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

- B. The Company has not done GST Input Tax Credit Reversals against dues of Rs. 34,24,65,614/- as on 30.09.2025, due to non-payment to sundry creditors within the stipulated time as prescribed in terms of 2nd proviso to section 16(2) of CGST Act, 2017. Non-reversal of GST credits will result in availment of wrong amount of GST Input credits against GST liability.

- C. The Company have landed the amounts of Rs.4,12,12,928/- as on 30.09.2025, to few Individuals and corporate entities.

As per management, none of them fall in the category of 'Related Parties' and hence no half yearly disclosures are required against these transactions to SEBI, as per Regulation 23(9) of the LODR Regulations.

- D. In our opinion and according to the information and explanations given to us, with reference to the provisions of Section 185 and 186 of the Act, which regulates 'Intercompany Loans & Investments', the Company failed to, accrue Interest on the following:

- a. No Interest has been accrued since inception, in respect of Loan from a Promoter Company 'Nandanvan Commercial Pvt Ltd', where, the outstanding balance as on 30.09.2025 is of Rs.30,12,00,000/-

- b. No Interest has been accrued, in respect of Loans and Advances given to any person, including body corporates worth Rs. 4,12,12,928/-

- E. Debtors under the head 'Sundry Debtors', worth Rs.1,50,64,477/-, are standing as Receivables as on 30.09.2025, of which no Party wise or Invoice wise details, such as Date of Sale, Name of the Dealer, Contact Details etc. are available with the Company.

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Keeping the monetary impact in mind, if the company do not have the basic Contact details of Debtors, from whom amounts are to be collected, it would not be possible to recover the dues and will have major impact on the Cash Flow and Net worth as well, of the company.

- F. The Company has pending liabilities amounting to Rs.34.25 Crores, outstanding for more than 2 years.

According to Management, none of these amounts represent 'Advance Received' by the Company, and despite this, no interest has ever been levied by any of the creditors.

It is customary in business practice to charge interest if dues remain unpaid beyond 30- 45-60 days. However, without supporting documentation such as ledger confirmations & MSME Declarations, we are unable to verify the validity of these claims.

The Company should consider writing off these liabilities and treating them as income for the year if they are no longer payable.

- G. Total outstanding receivables amounting to Rs. 67.82 Crores and payables amounting to Rs.41.20 Crores as on 30.09.2025. Out of which Receivables worth Rs.67.19 Crores and Payables worth Rs.36.08 Crores has an aging of more than 180 days.

We suggest to make provisions to write off trade receivables and Trade payables. There should be proper SOPs to timely and efficiently collection of debt and payment of creditors. No ledger confirmation has been received against Trade Receivables and Trade payables.

- H. We would like to draw attention on few Notices/ Summons received by the Company and/or its subsidiaries.

- a) Non-compliances in few Disclosures to be made with Securities and Exchange Board of India (SEBI), as per Regulation 30 and Regulation 34 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (LODR) has been observed, for which Show-Cause notice dated 19th March, 2024 has been issued by –SEBI.

SEBI has imposed a penalty of Rs.90 lakh on Urja Global Ltd (notice 1) and 15 of its related entities, including the company's top executives of the Company like its Directors/ officers/ Key Managerial Persons/ Promoters, for failing to comply with the disclosure norms under the SEBI Listing Obligation and Disclosure Requirements Regulations (LODR Regulations) and on the basis of few complaints received from Investors and also, in respect of Non-disclosure of MOU/ Agreement/ Joint Venture Agreement entered with few entities.

The Company has has filed an Appeal against the Order.

- I. Following Legal Notices received by the Company: -
-

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- a) Company has received Demand-cum-show cause notice for Rs. 29,87,063/-for FY 2019-20 dated 31-05-2024. The matter is in progress.
 - b) Demand order No. 04/ADJ-DGGI/DN/2024-25 Dated 27-08-2024 received for FY 2020-21(October,2020 to March, 2021) on 30-08-2024 in which a penalty of Rs.17,21,54,640/- under Section 122(1)(ii) and Rs.17,02,05,654 under section 122(1)(vii) of the CGST Act, 2017/DGST Act, 2017 was imposed on company. Appeal is filled on 28-11-2024 against said order.
 - c) The Company has received Demand Order No 68/CGST WEST/GST/SKG/ADC/2024-25 for FY 2017-18 to FY2022-23 to disallow input tax credit Rs. 3,89,07,213/- under section 74(1) of the CGST Act, 2017 read with the SGST Act, 2017 and imposed a penalty of Rs. 3,89,07,213/- . Further a penalty of Rs. 3,89,07,213/ is also imposed on director of the company. The company has filed writ petition against said order.
 - d) The Company has received Demand Order No. 23/2022-23-Adjn(ADC)-GST vide DIN: - 20250256YQ0000410913 for Rs.1,91,35,890/ under section 122(1)(ii),122(1)(vii),125 of CGST Act,2017and TGST Act 2017. Company has decided to file appeal against the order.
 - e) The Company has received Demand Order No.91/CGST WEST/GST/s GARG/ADC/2024-25 dated 28-01-2025 for Rs.14,97,31,686/- for recovery of ineligible ITC under section 74(1) of CGST Act,2017 read with relevant provisions SGST Act, 2017 and a penalty of Rs. 14,97,31,686/- under section 74(1) of CGST Act,2017read with relevant provisions SGST Act, 2017. Further a penalty of Rs.50000/- is also imposed on director and CFO of the company. The Case is in process.
 - f) The Company has received Demand Order under section 73 of GST Act for Rs. 30,49,630/- for FY 2018-19 via reference no. ZD360424090822A dated 30-04-2024 from office of Assistant Commissioner Rajendranagar Telangana.The company is in process of filling appeal against said order to GSTAT.
 - g) The Company has received an intimation notice for discrepancies in the return from the GST Department, for FY 2021-22 and has been requested to reverse/pay the ITC of Rs. 12,44,57,710 along with interest and penalty.
 - h) The company has received a demand notice of Rs 12,47,310/- for AY 2024-25 under the Income Tax Act.
 - i) A search under sub-section (2) of Section 67 of CGST Act 2017 was conducted on 03- 07- 2024 at registered office of the company. As the management has been responded to all the notices within the time limit provided.
-

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5. We draw your attention to the following matters which existed as on 30.09.2025: -

(a) As per Income Tax Portal Outstanding Tax Liability is of Rs.6,23,98,520/- for various years, excluding Interest levied by the Department.

(b) As per TRACES Portal, TDS liability is of Rs. 8,51,917/-.

- TDS liability of Rs. 2,51,640/- is for years 2012-23 & 2013-14.

As per management the above penalty has been deleted by CIT(A) and the request letter has been submitted to the department for rectification on portal.

- TDS liability of Rs.6,00,278/- is for the financial years 2024-25 & 2025-26.

Out of the mentioned amount of 6,00,278/-, the TDS liability of Rs.2,23,628/- is against Interest and Late fees and balance amount of Rs.3,76,650/- is against Short-deduction of TDS. We suggest to file correction statement for the same, if the demand is on account of PAN or Challan or any other errors.

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

For Uttam Abuwala Ghosh & Associates

Chartered Accountants Firm

No. 111184W



CA Subhash Jhunjunwala

(Partner)

Membership No.:016331

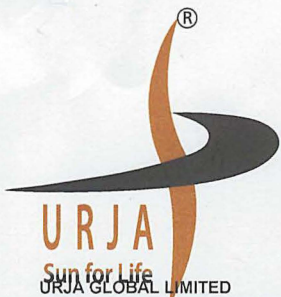
UDIN: 25016331BMJPQX6387

Date: 15/10/2025

Place: Mumbai

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Urja Global Ltd.

(AN ISO 9001 Co.)
CIN No. L67120DL 1992PLC048983

487/63, FIRST FLOOR NATIONAL MARKET, PEERAGARHI, NEW DELHI, INDIA, 110087
Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September 2025

Currency : Rs in Lakh

Particulars	Standalone					
	Quarter ended		Half Year Ended		Year Ended	
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31 Mar '25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue from operations	1,541.36	1,129.08	1,273.49	2,670.44	2,328.25	5,032.86
II Other income	3.02	57.61	13.64	60.63	30.06	114.59
III Total income	1,544.38	1,186.68	1,287.13	2,731.07	2,358.32	5,147.45
IV Expenses						
Purchase of stock in trade	1,063.82	1,405.42	806.44	2,469.24	1,069.23	3,399.09
Change in Inventory	182.46	-455.97	268.20	-273.51	817.66	762.51
Employee benefits expense	42.63	51.09	46.72	93.72	93.21	189.83
Finance Costs	-	-	-	-	-	-
Depreciation and Amortization Expense	3.23	2.37	1.63	5.60	2.88	6.33
Other expenses	174.07	123.26	143.45	297.33	272.17	581.61
Total Expenses	1,466.22	1,126.17	1,266.44	2,592.39	2,255.15	4,939.36
V Profit/(Loss) before exceptional items and tax (III-IV)	78.18	60.51	20.69	138.69	103.17	208.09
VI Exceptional items	-	-	-	-	-	-
VII Profit/(Loss) before extraordinary activities and tax (V- VI)	-	-	-	-	-	-
VIII Extraordinary items	-	-	-	-	-	-
IX Profit/(Loss) before tax (VII- VIII)	78.18	60.51	20.69	138.69	103.17	208.09
X Tax expenses						
(1) Current tax	-	-	-	-	-	64.14
(2) Deferred tax	-	-	-	-	-	-0.17
XI Profit/(Loss) for the period from continuing operations (IX-X)	78.18	60.51	20.69	138.69	103.17	144.12
XII Profit/(Loss) for the period from discontinuing operations before tax (IX-X)	-	-	-	-	-	-
XIV Tax Expenses from discontinuing operations	-	-	-	-	-	-
XIV Profit/(Loss) for the period from discontinuing operations after tax (IX-X)	-	-	-	-	-	-
XV Net Profit/(Loss) for the period ended	78.18	60.51	20.69	138.69	103.17	144.12
XVI Share of Profit/(Loss) association	-	-	-	-	-	-
XVII Minority Interest	-	-	-	-	-	-
XVII Net Profit/(Loss) after taxes, minority interest and share of profits/(loss) of associates	-	-	-	-	-	-
XIX Other comprehensive income	-	-	-	-	-	-
XX Total comprehensive income for the period (after tax)	78.18	60.51	20.69	138.69	103.17	144.12
XXI Paid up equity share capital (face value of Rs 1/-)	5,339.01	5,339.01	5,339.01	5,339.01	5,339.01	5,339.01
XXII Reserve excluding revaluation reserve	-	-	-	-	-	-
XXII Earnings per equity share (in Rs)						
Equity shares of par value Rs. 1 each						
- Basic	0.01	0.01	0.00	0.03	0.02	0.03
- Diluted	0.01	0.01	0.00	0.03	0.02	0.03

Notes :

- The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 15th Oct 2025
- The above audited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian accounting standards (In as) notified under the companies (Indian accounting standards) rules, 2015 as amended as specified in section 133 of the companies act 2013.
- EPS has been calculated in accordance with IND AS 33 as notified by the ministry of corporate affairs (MCA) in the companies (Indian accounting standards) rules 2015 as amended as specified in section 133 of the companies act 2013.
- Previous period's figures has been regrouped/reclaimed wherever necessary to correspond with the current period's classification/disclosure.

5. Segment wise sales

Electric Vehicles	1,485.34	1,083.00	1,273.49	2,568.34	2,328.25	4,312.17
Renewable Energy	56.02	46.08	-	102.09	-	720.68

For Urja Global Limited

Mohan Jagdish Agarwal

Mohan Jagdish Agarwal
Managing Director
DIN - 07627568

Place: New Delhi
Date: 15-10-2025



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URJA GLOBAL LIMITED
STANDALONE STATEMENT OF ASSETS & LIABILITIES SEPT 30, 2025
487/63, FIRST FLOOR NATIONAL MARKET , PEERAGARHI , NEW DELHI , INDIA , 110087

(Currency : INR in Lakh)

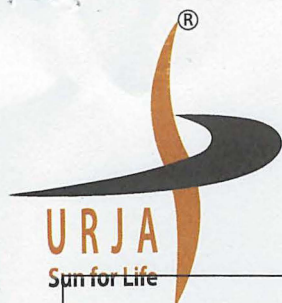
Particulars	30 Sept 2025 Unaudited	31 March 2025 Audited
ASSETS		
Non-current assets		
Property, Plant and equipments	4,689.25	4,680.30
Financial assets		
-Investments	5,536.67	5,536.67
- Trade receivables	5,718.08	6,268.07
-Other financial assets	1,000.51	1,669.16
Total non-current assets	16,944.51	18,154.20
Current assets		
Inventories	1,954.91	1,681.40
Financial assets		
-Trade receivables	1,655.29	1,826.91
-Cash and cash equivalents	40.60	28.62
Other current assets	3,683.21	1,608.83
Total current assets	7,334.01	5,145.76
TOTAL ASSETS	24,278.52	23,299.96
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,339.01	5,339.01
Other equity	9,445.08	9,306.40
Total equity	14,784.09	14,645.41
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities (net)	0.27	0.27
Financial liabilities		
-Trade payables	-	-
A) Total outstanding dues of micro and small enterprises	-	-
B) Total outstanding dues of other than micro and small enterprises	3,609.83	3,857.87
Total non-current liabilities	3,610.11	3,858.14
Current liabilities		
Financial liabilities		
-Trade payables	-	-
A) Total outstanding dues of micro and small enterprises	-	-
B) Total outstanding dues of other than micro and small enterprises	505.91	438.30
-Other financial liabilities	3,533.89	4,347.60
Other current liabilities	1,844.53	10.51
Total current liabilities	5,884.32	4,796.41
TOTAL EQUITY AND LIABILITIES	24,278.52	23,299.96

For Urja Global Limited

Mohandas Agarwal
Mohan Jagdish Agarwal
Managing Director
DIN - 07627568

Place: New Delhi
Date: 15-10-2025





Urja Global Ltd.

(AN ISO 9001 Co.)

CIN No. L67120DL 1992PLC048983

URJA GLOBAL LIMITED
STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED 30 SEPT 2025
 487/63, FIRST FLOOR NATIONAL MARKET, PEERAGARHI, NEW DELHI, INDIA, 110087

(Currency : INR in Lakh)

Particulars	30 Sept 2025 Unaudited	31 March 2025 Audited
A. Cash flows from operating activities		
Profit before tax	138.68	208.09
Adjustments for:		
Depreciation expense	5.60	13.98
Amortisation of cost	-	22.46
Interest expense	-	-
Foreign exchange (Gain)/ loss (net)	-	-
Interest income	-	(107.22)
Deferred tax assets	-	(0.17)
Bad debts (net)	-	-
Operating cash flow before working capital changes	144.29	137.13
Movement in working capital:		
Increase/ (Decrease) in trade payables	(180.43)	(955.45)
Increase/ (Decrease) in trade receivable	721.61	29.18
Increase/ (Decrease) in inventory	(273.51)	762.51
Increase/(Decrease) in other current liabilities	1,834.02	9.12
Increase/(Decrease) in other financial liabilities	(813.71)	781.79
Increase/(Decrease) in other financial assets	668.65	(109.08)
Increase/(Decrease) in other non current assets	-	22.46
Increase/(Decrease) in other current assets	(2,074.38)	(750.49)
Cash generated from operations	26.54	(72.83)
Income taxes paid	-	63.96
Net cash generated from operating activities (A)	26.54	(136.80)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(14.56)	(39.98)
Interest received	-	107.22
Net cash used in investing activities (B)	(14.56)	67.24
C. Cash flows from financing activities		
Interest paid	-	-
Right Issue Expenses	-	(22.46)
Net cash used in financing activities (C)	-	(22.46)
Net increase/(decrease) in cash and cash equivalent (A + B + C)	11.98	(92.01)
Cash and cash equivalents as at beginning of the year	28.62	120.64
Cash and cash equivalents as at end of the year	40.60	28.62

	30-Sep-25	31-Mar- 2025
Balances with banks:	40.60	28.62
- In current accounts - Banks	3.44	16.58
- In Term Deposits - Banks	36.87	11.87
Cash on hand	0.29	0.17

Notes Cash flow statement has been prepared under the Indirect method as set out in Ind AS -7 specified under section 133 of the Companies Act, 2013.

For Urja Global Limited

Mohan Jagdish Agarwal
 Mohan Jagdish Agarwal
 Managing Director
 DIN - 07627568

Govt. Of India
 Place: New Delhi
 Date: 15.10.2025
 APPROVED



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