

Date: 25th October, 2024

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

BSE Scrip Code- 526987

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra(E), Mumbai, Maharashtra
400051
NSE Symbol -URJA

SUBJECT: OUTCOME OF BOARD MEETING

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company, in its meeting held today on 25th October, 2024 which commenced at 11:00 AM and concluded at 05:15 PM, has inter- alia, considered and approved the following business:

1. Approved the Unaudited (Standalone and Consolidated) Financial results of the Company along with Limited Review Report from the Statutory Auditors M/s Uttam Abuwala Ghosh & Associates for the quarter and Half year ended 30th September, 2024.

We hereby enclose the copies of:

Limited Review Report along with the copy of Unaudited Financial Results (Standalone and Consolidated) for the quarter and Half-year ended 30th September, 2024 and Statement on Impact of Audit Qualifications.

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

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Urja Global Limited

PRIYANKA RANI Digitally signed by
PRIYANKA RANI
Date: 2024.10.25
16:59:38 +05'30'

Priyanka
Company Secretary & Compliance Officer

Uttam Abuwala Ghosh & Associates
Chartered Accountants

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

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

To,
The Board of Directors of Urja Global Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **URJAGLOBAL LIMITED** ("the Company") for the **quarter ended 30th September, 2024** ("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.

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 31.12.2023 and also Further, no documentary evidence available with respect to Loans and Advances granted by the Company as on date.

Uttam Abuwala Ghosh & Associates **Chartered Accountants**

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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. 45,11,55,720/- as on 30.09.2024, 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.

However, despite the fact that GST Credits amounting to Rs.13,63,83,518/- have been withheld by the GST department, the books indicate a GST credit carry-forward of Rs.1,71,32,851/-, which presents a discrepancy in the reported figures.

As per Management the issue of GST blocked Credits is considered as a contingency and is expected to be resolved soon with the Department.

- C.** 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 'Intercorporate 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 30.09.2024 is of Rs.35,70,00,000/-
- 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/-
- D.** Debtors under the head 'Sundry Debtors', worth Rs.1,50,64,477/-, are standing as Receivables as on 30.09.2024, of which no Party wise details, such as Name of the Dealer, Contact Details etc. are available with the Company.

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.

- E.** Regarding creditors, the Company has pending liabilities amounting to Rs.42.84 Crores, with over Rs.40 Crores outstanding for more than 2 years.

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

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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.

- F. Total outstanding receivables amounting to Rs. 80.00 Crores and payables amounting to Rs.48.29 Crores as on 30.09.2024. Out of which Receivables worth Rs.71.36 Crores and Payables worth Rs.46.94 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.

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

- a) GST Notice in Form DRC-01C has been received by the company for ITC Mismatch, involving GST Liability of Rs.44,17,494/-.

- GST Demand of Rs.77,98,570/- for the F.Y.2017-18 and
- GST –MOV 07 Notice received U/s 129(3) of GST Act, after detaining or seizing the intercepted goods and/or conveyance (when in movement) and the Penalty levied of Rs.1,98,625/- for the F.Y.2023-24.

According to the information and explanation given to us and on the basis of our examination of the records, the company has filed appeal with GST Appellate Authorities against the above matters. The personal hearing notice for the first matter has been issued on 22-06-2024.

- b) Income Tax Assessments U/s 142(1) of the Income Tax Act, 1961 for the A.Y.2018-19 and for the A.Y.2012-13 were ongoing in case of the company, wherein: -

- The Assessment order for A.Y.2018-19 has been issued by the Income Tax department with Demand of around Rs.68 Lakhs and
- The Assessment for the A.Y. 2012-13 is still going on, and the Income tax demand is of Rs. 1,00,11,781/-

- c) There is Sales Tax (DVAT) demand of Rs. 57,97,007/- including Rs. 21,68,055/- as an interest for the Financial Year 2014-15 for which the company has filed an appeal with Joint Commissioner Appellate.

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- d) 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, to the Company and to its Directors/ officers/ Key Managerial Persons/ Promoters 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 submitted their reply on 11th April, 2024 and the matter is pending with SEBI.

H. Following Legal Notices received by the Company during Q1 & Q2 of the F.Y.2024-25:

- a) The Company has received Demand Order under section 73 of GST Act for Rs. 30,49,630/- for FY 2018-19 dated 30-04-2024 from the office of Assistant Commissioner Telangana.
- b) 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.
- c) Notice under Section 133(6) of The Income Tax Act,1961, has been issued by the Investigation Department for the periods from F.Y.2018-19 to F.Y.2021-22. As per the management, the replies have been submitted to the Income Tax Department against the same.
- d) A Summon has been issued to the Company, by the Investigation Department under section 131(1A) of The Income Tax Act,1961 to attend and present the documents to the Office of the Income Tax Department and as per the management, the replies have been submitted to the Income Tax Department against the same.

5. We draw your attention to the following matters which existed as on 30.09.2024: -

- (a) As per Income Tax portal Outstanding Tax Liability is of Rs. Rs.6,37,01,643/- for various years (Tax Rs.6,11,51,210 + Interest Rs.25,50,433).
- (b) As per TRACES Portal, TDS liability is of Rs. 2,51,640/-.

The mentioned Demand as visible on TRACES is for years 2012-13 & 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.

- (c) Notice of Intimation of discrepancies in the returns after scrutiny for the FY 2017-18 & 2018-19 dated 29.12.2022 issued by Assistant Commissioner, Central Taxes, GST, Delhi West Commissionerate. The company has filed a reply of such notice on 24.03.2023.

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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: 24016331BKBHHL9330

Date: 25/10/2024

Place: Mumbai



Urja Global Ltd.

(AN ISO 9001 Co.)
CIN No. L67120DL1992PLC048983

URJA GLOBAL LIMITED
487/63, FIRST FLOOR NATIONAL MARKET, PEERAGARHI, NEW DELHI, INDIA, 110087
Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September 2024

Particulars	Standalone					
	Quarter ended			Half Year Ended		Year Ended 31 Mar '24
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue from operations						
II Other income	1,273.49	1,054.76	1,014.11	2,328.25	2,000.21	4,332.84
III Total income	1,273.49	1,054.76	1,014.11	2,328.25	2,000.21	4,332.84
IV Expenses						
Purchase of stock in trade						
Change in Inventory	806.44	262.80	1,648.49	1,069.23	1,978.52	4,924.59
Employee benefits expense	268.20	549.46	-691.41	817.66	-333.44	-1,357.84
Finance Costs	46.72	46.48	22.91	93.21	69.36	134.81
Depreciation and Amortization Expense	-	-	0.01	-	-	-
Other expenses	1.63	1.24	0.52	2.88	1.56	3.34
Total Expenses	1,073.00	860.98	1,019.93	2,062.98	1,706.84	4,900.79
V Profit/(Loss) before exceptional items and tax (III-IV)	200.49	193.78	-1.82	265.27	293.37	422.05
VI Exceptional items	20.69	82.47	2.20	103.17	142.65	258.14
VII Profit/(Loss) before extraordinary activities and tax (V-VI)	221.18	276.25	0.38	368.44	436.02	680.19
VIII Extraordinary items	-	-	-	-	-	-
IX Profit/(Loss) before tax (VII-VIII)	221.18	276.25	0.38	368.44	436.02	680.19
X Tax expenses						
(1) Current tax	-	-	-	-	-	79.35
(2) Deferred tax	-	-	-	-	-	0.87
XI Profit/(Loss) for the period from continuing operations (IX-X)	221.18	276.25	0.38	368.44	436.02	759.54
XII Profit/(Loss) for the period from discontinuing operations before tax (IX-X)	20.69	82.47	2.20	103.17	142.65	177.92
XIV Tax Expenses from discontinuing operations	-	-	-	-	-	-
XIV Profit/(Loss) for the period from discontinuing operations after tax (IX-X)	20.69	82.47	2.20	103.17	142.65	177.92
XV Net Profit/(Loss) for the period ended	20.69	82.47	2.20	103.17	142.65	177.92
XVI Share of Profit/(Loss) association	-	-	-	-	-	-
XVII Minority Interest	-	-	-	-	-	-
XVIII Net Profit/(Loss) after taxes, minority interest and share of profits/(loss) of associates	20.69	82.47	2.20	103.17	142.65	177.92
XIX Other comprehensive income	-	-	-	-	-	-
XX Total comprehensive income for the period (after tax)	20.69	82.47	2.20	103.17	142.65	177.92
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	0.00	0.02	0.00	0.02	0.03	0.03
- Diluted	0.00	0.02	0.00	0.02	0.03	0.03
Notes :						
1. The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 25-10-2024.						
2. The above audited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian accounting standards (Ind as) notified under the companies (Indian accounting standards) rules, 2015 as amended as specified in section 133 of the companies act 2013.						
3. EPS has calculated in accordance with IND AS 33 as notified but the ministry of corporate affairs (MCA) in the companies (Indian accounting standards) rules 2015 as amended as specified in section 133 of the companies act 2013.						
4. 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	1,033.53	612.92	171.94	1,646.45	435.11	2,014.29
Renewable Energy Products	239.97	441.84	842.17	681.80	1,565.10	2,318.55
	1,273.49	1,054.76	1,014.11	2,328.25	2,000.21	4,332.84

Place: New Delhi
Date: 25-10-2024

For Urja Global Limited
Mohan Jagdish Agarwal
Managing Director
DIN - 07627568



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

☎ 11-25279143, 45588275
☎ Fax : 11-25279143

✉ info@urjaglobal.in
www.urjaglobal.in



Urja Global Ltd.

(AN ISO 9001 Co.)
CIN No. L67120DL1992PLC048983

URJA GLOBAL LIMITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON SEPT 30, 2024 487/63, FIRST FLOOR NATIONAL MARKET , PEERAGARHI , NEW DELHI , INDIA , 110087		
	(Currency : INR in Lakh)	
	30 Sept 2024	31 March 2024
ASSETS		
Non-current assets		
Property, Plant and equipments		
Financial assets	4,677.30	4,654.30
-Investments		
- Trade receivables	5,536.67	5,536.67
-Other financial assets	6,817.27	6,819.57
Other non-current assets	1,719.20	1,560.07
Total non-current assets	13.74	22.46
	18,764.18	18,593.07
Current assets		
Inventories		
Financial assets	1,626.25	2,443.90
-Trade receivables		
-Cash and cash equivalents	1,183.37	1,304.59
Other current assets	79.84	120.64
Total current assets	1,958.20	858.34
	4,847.66	4,727.48
TOTAL ASSETS	23,611.84	23,320.55
EQUITY AND LIABILITIES		
Equity		
Equity share capital		
Other equity	5,339.01	5,339.01
Total equity	9,265.45	9,162.27
	14,604.47	14,501.29
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities (net)		
Financial liabilities	0.45	0.45
-Trade payables		
A) Total outstanding dues of micro and small enterprises		
B) Total outstanding dues of other than micro and small enterprises		
Total non-current liabilities	4,538.30	4,554.37
	4,538.75	4,554.81
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		1.18
-Other financial liabilities	287.59	696.07
Other current liabilities	3,676.93	3,565.81
Total current liabilities	504.10	1.38
	4,468.63	4,264.45
TOTAL EQUITY AND LIABILITIES	23,611.84	23,320.55
<i>The disclosure represents the extracts of the audited standalone balance sheet as of March 31, 2024, prepared in accordance with the Indian Accounting Standards (Ind AS).</i>		

Place: New Delhi
Date: 25-10-2024


For Urja Global Limited
Mohan Jagdish Agarwal
Managing Director
DIN - 07627568



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URJA GLOBAL LIMITED		STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED 30 SEPT 2024	
487/63, FIRST FLOOR NATIONAL MARKET, PEERAGARHI, NEW DELHI, INDIA, 110087		(Currency : INR in Lakh)	
		30 Sept 2024	31 Mar 2024
A.	Cash flows from operating activities		
	Profit before tax		
	Adjustments for:	103.18	258.14
	Depreciation expense		
	Amortisation of cost	2.88	3.34
	Interest expense	4.36	17.46
	Foreign exchange (Gain)/ loss (net)		
	Interest income	0.04	3.76
	Deferred tax assets	(13.43)	(120.68)
	Bad debts (net)		0.87
	Operating cash flow before working capital changes	97.03	261.00
	Movement in working capital:		
	Increase/ (Decrease) in trade payables		
	Increase/ (Decrease) in trade receivable	(425.77)	(2,112.60)
	Increase/ (Decrease) in inventory	123.52	1,664.86
	Increase/ (Decrease) in other current liabilities	817.66	(1,357.84)
	Increase/ (Decrease) in other financial liabilities	502.72	1.13
	Increase/ (Decrease) in other financial assets	111.12	1,342.96
	Increase/ (Decrease) in other non current assets	(159.13)	661.30
	Increase/ (Decrease) in other current assets	8.72	22.56
	Cash generated from operations	(1,099.85)	(415.72)
	Income taxes paid	(23.98)	67.66
	Net cash generated from operating activities (A)	(23.98)	(12.56)
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment		
	Interest received	(25.88)	(20.89)
	Net cash used in investing activities (B)	13.43	120.68
		(12.45)	99.79
C.	Cash flows from financing activities		
	Interest paid		
	Right Issue Expenses		
	Net cash used in financing activities (C)	(4.36)	(17.46)
		(4.36)	(17.46)
	Net increase/(decrease) in cash and cash equivalent (A + B + C)	(40.80)	69.77
	Cash and cash equivalents as at beginning of the year	120.64	50.87
	Cash and cash equivalents as at end of the year	79.83	120.64
Notes			
1 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.			
2 Cash and cash equivalents at year end comprises:			
	Balances with banks:	30 Sept 2024	31 Mar 2024
	- in current accounts - Banks		
	- in Term Deposits in Banks	60.40	109.23
	Cash on hand	18.88	8.88
		0.55	2.53
For Urja Global Limited  Mohan Jagdish Agarwal Managing Director DIN-07627568			
Place: New Delhi			
Date: 25-10-2024			



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Chartered Accountants

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To,
The Board of Directors of Urja Global Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **URJAGLOBAL LIMITED** ("the Company") for the **quarter ended 30th September, 2024** ("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.

4. 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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Urja Global Limited (Parent Company):

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 31.12.2023 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. 45,11,55,720/- as on 30.09.2024, 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.

However, despite the fact that GST Credits amounting to Rs.13,63,83,518/- have been withheld by the GST department, the books indicate a GST credit carry-forward of Rs.1,71,32,851/-, which presents a discrepancy in the reported figures.

As per Management the issue of GST blocked Credits is considered as a contingency and is expected to be resolved soon with the Department.

- C. 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 'Intercorporate 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 30.09.2024 is of Rs.35,70,00,000/-
- 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/-

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

Uttam Abuwala Ghosh & Associates

Chartered Accountants

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

- D.** Debtors under the head 'Sundry Debtors', worth Rs.1,50,64,477/-, are standing as Receivables as on 30.09.2024, of which no Party wise details, such as Name of the Dealer, Contact Details etc. are available with the Company.

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.

- E.** Regarding creditors, the Company has pending liabilities amounting to Rs.42.84 Crores, with over Rs.40 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.

- F.** Total outstanding receivables amounting to Rs.80.00 Crores and payables amounting to Rs.48.29 Crores as on 30.09.2024. Out of which Receivables worth Rs.71.36 Crores and Payables worth Rs.46.94 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.

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

- a)** GST Notice in Form DRC-01C has been received by the company for ITC Mismatch, involving GST Liability of Rs.44,17,494/-.

- GST Demand of Rs.77,98,570/- for the F.Y.2017-18 and
- GST –MOV 07 Notice received U/s 129(3) of GST Act, after detaining or seizing the intercepted goods and/or conveyance (when in movement) and the Penalty levied of Rs.1,98,625/- for the F.Y.2023-24.

According to the information and explanation given to us and on the basis of our examination of the records, the company has filed appeal with GST Appellate Authorities against the above matters. The personal hearing notice for the first matter has been issued on 22-06-2024.

- b)** Income Tax Assessments U/s 142(1) of the Income Tax Act, 1961 for the A.Y.2018-19 and for the A.Y.2012-13 were ongoing in case of the company, wherein: -

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

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

Uttam Abuwala Ghosh & Associates

Chartered Accountants

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

- The Assessment order for A.Y.2018-19 has been issued by the Income Tax department with Demand of around Rs.68 Lakhs and
- The Assessment for the A.Y. 2012-13 is still going on, and the Income tax demand is of Rs. 1,00,11,781/-
- c) There is Sales Tax (DVAT) demand of Rs. 57,97,007/- including Rs. 21,68,055/- as an interest for the Financial Year 2014-15 for which the company has filed an appeal with Joint Commissioner Appellate.
- d) 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, to the Company and to its Directors/ officers/ Key Managerial Persons/ Promoters 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 submitted their reply on 11th April, 2024 and the matter is pending with SEBI.

H. Following Legal Notices received by the Company during Q1 & Q2 of the F.Y.2024-25:

- a) The Company has received Demand Order under section 73 of GST Act for Rs. 30,49,630/- for FY 2018-19 dated 30-04-2024 from the office of Assistant Commissioner Telangana.
- b) 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.
- c) Notice under Section 133(6) of The Income Tax Act,1961, has been issued by the Investigation Department for the periods from F.Y.2018-19 to F.Y.2021-22. As per the management, the replies have been submitted to the Income Tax Department against the same.
- d) A Summon has been issued to the Company, by the Investigation Department under section 131(1A) of The Income Tax Act,1961 to attend and present the documents to the Office of the Income Tax Department and as per the management, the replies have been submitted to the Income Tax Department against the same.

5. We draw your attention to the following matters which existed as on 30.06.2024: -

- (a) As per Income Tax portal Outstanding Tax Liability is of Rs. Rs.6,37,01,643/- for various years (Tax Rs.6,11,51,210 + Interest Rs.25,50,433).
- (b) As per TRACES Portal, TDS liability is of Rs. 2,51,640/-.
The mentioned Demand as visible on TRACES is for years 2012-23 & 2013-14.

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Uttam Abuwala Ghosh & Associates

Chartered Accountants

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

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

- (c) Notice of Intimation of discrepancies in the returns after scrutiny for the FY 2017-18 & 2018-19 dated 29.12.2022 issued by Assistant Commissioner, Central Taxes, GST, Delhi West Commissionerate. The company has filed a reply of such notice on 24.03.2023.
- (d) As per MCA portal, Charge was created on the Assets of the company for Rs. 8,20,60,000 in financial year 2015-16. The same is observed as against Corporate Guarantee provided by the Company.
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.

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 are certified by the management, whose Interim financial results reflect total revenue of Rs. 9,05,97,458/- and reflect total comprehensive income after Tax of Rs. 14,65,298/- for the quarter ended September 30, 2024.

For Uttam Abuwala Ghosh & Associates

Chartered Accountants

Firm No. 111184W



CA Subhash Jhunjunwala

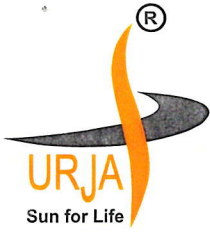
(Partner)

Membership No.:016331

UDIN: 24016331BKBHMH8394

Date: 25/10/2024

Place: Mumbai



Urja Global Ltd.

(AN ISO 9001 Co.)
CIN No. L67120DL1992PLC048983

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 2024

Currency : Rs in Lakh

Particulars	Consolidated					
	Quarter ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31 Mar '24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue from operations	1,949.49	1,038.02	1,095.77	2,987.51	2,062.64	4,446.95
II Other income	27.67	18.37	35.60	46.04	70.23	149.01
III Total income	1,977.16	1,056.39	1,131.37	3,033.55	2,132.87	4,595.95
IV Expenses						
Purchase of stock in trade	1,609.27	700.05	1,542.23	2,309.32	2,288.19	5,302.73
Change in Inventory	-32.33	13.54	-681.66	-18.79	-684.78	-1,916.17
Employee benefits expense	122.67	104.00	70.42	226.67	125.30	275.43
Finance Costs	17.66	16.60	16.37	34.26	34.56	66.41
Depreciation and Amortization Expense	9.86	7.59	8.96	17.45	17.57	29.41
Other expenses	214.83	181.20	85.55	396.03	208.31	553.58
Total Expenses	1,941.98	1,022.97	1,041.86	2,964.94	1,989.15	4,311.39
V Profit/(Loss) before exceptional items and tax (III-IV)	35.18	33.42	89.51	68.60	143.72	284.56
VI Exceptional items	-	-	-	-	-	-
VII Profit/(Loss) before extraordinary activities and tax (V- VI)	-	-	-	-	-	-
VIII Extraordinary items	-	-	-	-	-	-
IX Profit/(Loss) before tax (VII- VIII)	35.18	33.42	89.51	68.60	143.72	284.56
X Tax expenses						
(1) Current tax	-	-	-	-	-	79.62
(2) Deferred tax	-	-	-	-	-	1.45
XI Profit/(Loss) for the period from continuing operations (IX-X)	35.18	33.42	89.51	68.60	143.72	203.50
XII Profit/(Loss) for the period from discontinuing operations before tax (IX-X)	-	-	-	-	-	-
XIV Tax Expenses from discontinuing operations	-	-	-	-	-	-
XIV Profit/(Loss) for the period from discontinuing operations after tax (IX-X)	-	-	-	-	-	-
XV Net Profit/(Loss) for the period ended	35.18	33.42	89.51	68.60	143.72	203.50
XVI Share of Profit/(Loss) association	-	-	-	-	-	-
XVII Minority Interest	3.67	-1.73	-0.02	1.94	-0.03	-0.05
XVIII Net Profit/(Loss) after taxes, minority interest and share of profits/(loss) of associates	31.51	35.15	89.53	66.66	143.75	203.55
XIX Other comprehensive income	-	-	-	-	-	-
XX Total comprehensive income for the period (after tax)	31.51	35.15	89.53	66.66	143.75	203.55
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	0.0059	0.0066	0.0168	0.0125	0.0269	0.0381
- Diluted	0.0059	0.0066	0.0168	0.0125	0.0269	0.0381
Notes :						
1. The above financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 25-10-2024.						
2. The above audited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian accounting standards (In as) notifies under the companies (Indian accounting standards) rules, 2015 as amended as specified in section 133 of the companies act 2013.						
3. EPS has calculated in accordance with IND AS 33 as notified but the ministry of corporate affairs (MCA) in the companies (Indian accounting standards) rules 2015 as amended as specified in section 133 of the companies act 2013.						
4. 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	1,051.93	480.26	171.94	1,532.19	435.11	2,031.02
Renewable Energy Products	897.56	557.76	923.82	1,455.31	1,627.53	2,415.93
	1,949.49	1,038.02	1,095.77	2,987.51	2,062.64	4,446.95
Place: New Delhi Date: 25-10-2024						

For Urja Global Limited
Mohan Jaykish Agarwal
Managing Director
DIN: 07627568



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

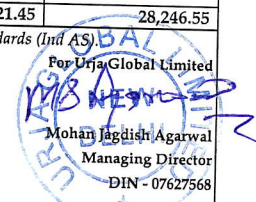
11-25279143, 45588275
Fax : 11-25279143

info@urjaglobal.in
www.urjaglobal.in

URJA GLOBAL LIMITED		
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT SEPT 30, 2024		
487/63, 1ST FLOOR, NATIONAL MARKET, PEERAGARHI, NEW DELHI, INDIA, 110087		
(Currency : INR in Lakh)		
ASSETS	30 SEPT 2024	31 March 2024
Non-current assets		
Property, Plant and equipments		
Goodwill	8,503.78	8,919.39
Financial assets	4,373.70	4,373.70
-Investments		
- Trade receivables	70.40	70.40
-Other financial assets	6,817.27	6,819.57
Deferred tax assets (net)	21.30	1,560.07
Other non-current assets	1.42	1.42
Total non-current assets	16.62	25.77
	19,804.49	21,770.33
Current assets		
Inventories		
Financial Assets	3,935.40	3,918.20
-Trade receivables		
-Cash and cash equivalents	1,539.15	1,507.07
-Other financial assets	91.33	123.87
Other current assets	2,512.30	377.59
Total current assets	1,138.78	549.49
	9,216.96	6,476.22
TOTAL ASSETS	29,021.45	28,246.55
EQUITY AND LIABILITIES		
Equity		
Equity share capital		
Other equity	5,339.01	5,339.01
Non controlling interest	12,116.21	12,058.75
Total equity	1,434.05	1,424.44
	18,889.27	18,822.21
LIABILITIES		
Non-current liabilities		
Financial liabilities		
-Borrowings		
-Trade payables	273.61	302.66
A) Total outstanding dues of micro and small enterprises		
B) Total outstanding dues of other than micro and small enterprises	-	-
Total non-current liabilities	4,538.30	4,554.37
	4,811.91	4,857.03
Current liabilities		
Financial Liabilities		
-Borrowings		
-Trade payables	352.63	198.79
A) Total outstanding dues of micro and small enterprises		
B) Total outstanding dues of other than micro and small enterprises	-	1.18
-Other financial liabilities	478.64	719.49
Other current liabilities	3,952.67	3,605.14
Total current liabilities	536.32	42.72
	5,320.26	4,567.32
TOTAL EQUITY AND LIABILITIES	29,021.45	28,246.55

The disclosure represents the extracts of the audited consolidated balance sheet as of March 31, 2024, prepared in accordance with the Indian Accounting Standards (Ind AS)

For Urja Global Limited



Mohan Jagdish Agarwal
Managing Director
DIN - 07627568

Place: New Delhi
Date: 25-10-2024

URJA GLOBAL LIMITED		
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPT 30, 2024		
487/63, 1ST FLOOR, NATIONAL MARKET, PEERAGARHI, NEW DELHI, INDIA, 110087		
(Currency : INR in Lakh)		
	30 Sept 2024	31 March 2024
A. Cash flows from operating activities		
Profit before tax	68.60	284.56
Adjustments for:		
Depreciation and amortisation expense	14.23	48.44
Interest expense	17.66	66.41
Foreign exchange (Gain)/ loss (net)	0.04	3.76
Interest income	(24.87)	(128.51)
Deferred tax assets	-	1.45
Bad debts (net)	-	98.83
Operating cash flow before working capital changes	75.67	374.95
Movement in working capital:		
Increase/ (Decrease) in trade payables	(258.14)	(2,216.54)
Increase/ (Decrease) in trade receivable	(29.78)	1,775.62
Increase/ (Decrease) in inventory	(17.20)	(1,916.17)
Increase/ (Decrease) in other financial assets	(595.94)	58.18
Increase/ (Decrease) in other current Assets	(580.14)	(148.75)
Other financial liabilities, other liabilities and provisions	841.13	1,290.08
Cash generated from operations	(564.40)	(782.64)
Income taxes paid	-	81.06
Net cash generated from operating activities (A)	(564.40)	(863.70)
B. Cash flows from investing activities		
Purchase of property, plant and equipment, Investments	404.22	535.38
Interest received	24.87	128.51
Net cash used in investing activities (B)	429.09	663.89
C. Cash flows from financing activities		
Proceeds from secured borrowings	124.79	(148.66)
Change in non controlling interest	-	500.00
Interest paid	(17.66)	(66.41)
Right Issue & other deferred Expenses	(4.36)	(19.03)
Net cash used in financing activities (C)	102.77	265.90
Net increase/(decrease) in cash and cash equivalent (A + B + C)	(32.54)	66.09
Cash and cash equivalents as at beginning of the year	123.87	57.79
Cash and cash equivalents as at end of the year	91.33	123.87
Notes		
1 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.		
2 Cash and cash equivalents at year end comprises:		
	30 Sept 2024	31 March 2024
Balances with banks:		
- in current accounts - Banks	71.14	111.51
- in Term Deposits in Banks	18.88	8.88
Cash on hand	1.31	3.48
Place: New Delhi		
Date: 25-10-2024		
		For Urja Global Limited
		Mohan Jagdish Agarwal Managing Director DIN - 07627568

**Statement on Impact of Audit Qualifications for Standalone Financial Results for the Quarter
& Half Year ended Sept 30, 2024**

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

I.	Sl. No.	Particulars	Unaudited Figures (as reported Before adjusting For qualifications) [Rupees in Lakhs]	Adjusted Figures (unaudited figures after Adjusting for qualifications) [Rupees in Lakhs]
	1.	Turnover/Total income	1,287.13	1,287.13
	2.	Total Expenditure	1,266.44	1,266.44
	3.	Net Profit/(Loss) (After Tax)	20.69	20.69
	4.	Earnings Per Share (<i>absolute Value</i>)	0.004	0.00
	5.	Total Assets	23,611.84	23,611.84
	6.	Total Liabilities	9,007.37	9,007.37
	7.	Net Worth	14,604.47	14,604.47
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II.

i) Audit Qualification (each audit qualification separately):

- a. **Details of Audit Qualification:** 1. Reversal of GST Input Credits
2. Absence of documentary evidences for Investments in Mines Projects.

b. **Type of Audit Qualification:** Qualified Opinion

c. **Frequency of qualification:**

1. The qualification w.r.t reversal of input tax credit was highlighted for the first time during the statutory audit conducted for the FY 2021-22.
2. The qualification w.r.t absence documentary evidence was highlighted for first time this during the statutory audit conducted for the FY 2021-22.

d. **For Audit Qualification(s) where the impact is quantified by the auditor-**

Management's Views: 1. The qualification regarding the reversal of input tax credit first came to our attention during the statutory audit for the fiscal year 2021-22. Now, the Statutory Auditor has quantified the amount of input tax credit reversal in their report Less than Rs 761.89 Lakh for the quarter Sept 30, 2024. The company is in the process of paying creditors outstanding for more than 180 days.

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) Management's estimation on the impact of audit qualification:

(ii) If management is unable to estimate the impact, reasons for the same: The qualification pertains to the absence of documentary evidence available for investment in projects. These projects are, predating FY 21-22. As the management diligently gathers the necessary documents, so it is crucial to recognize that the potential implications and their subsequent impact on the unaudited financial results, are currently uncertain.

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

III.

Signatories:

Managing Director

MOHAN
JAGDISH
AGARWAL

Digitally signed by MOHAN
JAGDISH AGARWAL
Date: 2024.10.25 16:22:36
+05'30'

Statutory Auditor

SUBHASH KUMAR
JHUNJHUNWALA

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KUMAR JHUNJHUNWALA
Date: 2024.10.25 14:21:47
+05'30'

Chief Financial Officer

SUSHIL

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Date: 2024.10.25 02:01:18
+05'30'

Audit Committee Chairman

PAYAL
SHARMA

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PAYAL SHARMA
Date: 2024.10.25
16:52:14 +05'30'

Place: New Delhi

Date: 25-10-2024

**Statement on Impact of Audit Qualifications for Consolidated Financial Results for the
Quarter & Half Year ended Sept 30, 2024
[See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

I.	Sl. No.	Particulars	Unaudited Figures (as reported Before adjusting For qualifications) [Rupees in Lakhs]	Adjusted Figures (unaudited figures after Adjusting for qualifications) [Rupees in Lakhs]
	1.	Turnover/Total income	1,977.16	1,977.16
	2.	Total Expenditure	1,941.98	1,941.98
	3.	Net Profit/ (Loss) (After Tax)	35.18	35.18
	4.	Earnings Per Share (<i>absolute Value</i>)	0.01	0.01
	5.	Total Assets	29,021.45	29,021.45
	6.	Total Liabilities	10,132.18	10,132.18
	7.	Net Worth	18,889.27	18,889.27
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: 1. Reversal of Input 2. Absence documentary evidence made available for Investment in Projects.</p> <p>b. Type of Audit Qualification: Qualified Opinion</p> <p>b. Frequency of qualification:</p> <p>(i) The qualification w.r.t reversal of input tax credit was highlighted for the first time during the statutory audit conducted for the FY 2021-22</p> <p>(ii) The qualification w.r.t absence documentary evidence was highlighted for first time this during the statutory audit conducted for the FY 2021-22.</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor- Management's Views: 1. The qualification regarding the reversal of input tax credit first came to our attention during the statutory audit for the fiscal year 2021-22. The quantified amount of this reversal, as of March 31, 2023, was reported by our statutory auditor as Rs. 1422.73 lakh. The company is in the process of paying creditors outstanding for more than 180 days.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: The qualification pertains to the absence of documentary evidence available for investment in projects. These projects are, predating FY 21-22. As the management diligently gathers the necessary documents, so it is crucial to recognize that the potential implications and their subsequent impact on the unaudited financial results, are currently uncertain.</p>			

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

III.

Signatories:

Managing Director

**MOHAN JAGDISH
AGARWAL**

Digitally signed by MOHAN
JAGDISH AGARWAL
Date: 2024.10.25 16:20:29
+05'30'

Statutory Auditor

**SUBHASH KUMAR
JHUNJHUNWALA**

Digitally signed by SUBHASH
KUMAR JHUNJHUNWALA
Date: 2024.10.25 14:22:42
+05'30'

Chief Financial Officer

SUSHIL

Digitally signed by SUSHIL
Date: 2024.10.25 02:02:39
+05'30'

Audit Committee Chairman

**PAYAL
SHARMA**

Digitally signed by
PAYAL SHARMA
Date: 2024.10.25
16:39:24 +05'30'

Place: New Delhi

Date: 25-10-2024