



At the start of another financial year, Urja pledges yet again to move forward, think ahead and innovate while constantly growing. Striving to set standards like only a leader can. Achieving operational excellence at every step. Building future the solar way and through enduring progressive investments and partnerships Urja will be a global leader ahead.....

AWARDS & ACCOLADES

India's leading Non Renewable and Renewable Energy developers and operators, engaged in design, consultancy, integration, supply, installation, commissioning & maintenance of off-grid and grid connected Solar Power Plants, Urja has been honored as one of India's fastest growing mid-sized companies at the prestigious Fifth Annual Inc. India 500 Award. This award is *Inc. India* magazine's annual flagship event that brings the nation's brightest and most successful business minds together to mark the commendable achievements of the companies listed in the magazine's annual rankings of 'Top 500 Fastest Growing Mid-Sized Companies of India'.

URJA, which is headquartered in New Dehi, was ranked 3rd in the 2013 edition of the list. The award, was announced during a ceremony held at Gurgaon's Pullman Hotel, was handed over to Urja's Directors, Mr. Yogesh Kumar Goyal and Mr. Aditya Venketesh by Mr. Vinod Rai, Former Comptroller and Auditor General of India.

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

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





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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Puneet Mohlay
Mr. Aditya Venketesh
Mr. Yogesh Kumar Goyal
Mr. Harijanto Soepangkat Widjaja
Mr. Divyanshu Verma

Chairman
Whole-Time Director
Whole-Time Director
Director
Director

COMPANY SECRETARY

Mrs. Honey Gupta

STATUTORY AUDITORS

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

REGISTRAR & SHARE TRANSFER AGENT

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

BANKERS

IDBI Bank Limited
ICICI Bank Limited
HDFC Bank

LISTED ON: Bombay Stock Exchange

REGD. OFFICE: 3, Gagan Vihar, New Delhi- 110 092

CORP. OFFICE: 487/63, National Market, Peeragarhi, New Delhi- 110 087

TEL/FAX: +91 11 25279143, **WEBSITE:** www.urjaglobal.in

Chairman's Message

Dear Stakeholders,

Greetings from Urja!!

Growth is not just a function of numerical permutations and combinations. Numbers are simply a manifestation of growth, which is actually a performance-backed process of progressive continuity.....

The year in review was marred by an ongoing strained global environment. While the global economy has showed signs of recovery from the challenging environment of the last three to four years, there is still some way to go.

The US economy has demonstrated enough positive momentum for regulators to begin reduction in levels of fiscal intervention; while the performance in Europe remains cautious, with need for further consolidation. Japan embarked on its own expansionary monetary policy to consolidate the initial positive results, while economies like China and Russia witnessed noticeably lower growth. China seems to be shifting its attention more towards domestic consumption than exports.

At home, aggressive steps taken by the Finance Ministry to address the twin problems of growing trade deficit and weak rupee, as well as some innovative and forward-looking policies by RBI helped India defend its currency from the impact of global events. All of this serves to remind us that not only has the global economy become increasingly integrated, but heightened volatility in the operating environment is expected to be a permanent feature.

Notwithstanding various domestic and global issues, the financial year ended March 2014 was another successful year, where despite a challenging environment; our business grew marginally ahead of competition. Several innovations were launched to meet the emerging needs and aspirations of our consumers. We expanded our reach and further strengthened our distribution so that we can serve our consumers better with our wide range of product offerings.

Now coming to the business in FY 2014, we find that while the overall market sentiment was stable, we transitioned into a more mature solar off-grid and batteries market with focus on higher value products. In this FY the company's total revenue stood at ` 114.37 crores on a standalone basis and the PBIT stood at 1.34 crores during the year.

We are also seeing the steady development of a growth and performance culture characterized by strong employee engagement, teamwork, the drive for operational excellence and accountability for results. This is making us more agile, entrepreneurial and innovative. Notably, your company is taking sound steps towards strengthening our core off grid solar products range businesses and recently we have invested in a battery manufacturing unit which will be a backward integration for our business. We have taken a slew of steps to cut costs, be innovative and employ technologically superior processes to weave in better efficiencies.

I thank you all Urja employees, shareholders, and associates who are its real strength and who are working incessantly in these challenging times to tide over all odds.

Warm Regards,

Puneet Mohlay

Chairman



NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of Urja Global Limited will be held on Wednesday, the 24th September, 2014 at 11:00 A.M at Khushi Hall, MP Mall, MP Block, Pitampura, Delhi-110 088 to transact the following business(es):

Ordinary Business (es):

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014, the Profit and loss Account of the Company on that date and the reports of the Auditors' and Directors' thereon;
2. To appoint a Director in place of Mr. Harijanto Soepangkat Widjaja (DIN: 02396231), who retires by rotation at this Annual General Meeting and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, approval be and is hereby accorded for appointment of Mrs. Nupur Garg (DIN 06956822), as Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 24th September, 2014 up to 23rd September, 2019."

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

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of Companies Act, 2013, M/s. PVR-N & Co., Chartered Accountants (Firm Registration No. 004062N), be and is hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be decided by the Board/Audit Committee in consultation with the Auditors."

Special Business:

4. To approve the appointment of Mr. Divyanshu Verma (DIN: 03387547) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution(s)**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, if any the approval of the members be and is hereby accorded for appointment of Mr. Divyanshu Verma (DIN: 03387547), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for

the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to May 27, 2019."

"RESOLVED FURTHER THAT Mrs. Honey Gupta, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s)."

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 200 read with Schedule V of the Companies act, 2013 and the Articles of Association of the Company and other applicable provisions, if any the approval of the members be and is hereby accorded for reappointment of Mr. Yogesh Kumar Goyal as a Whole Time Director of the Company, for further period of one year with effect from 13th May, 2014 at a remuneration not exceeding ` 25,000/- (Rupees Twenty Five Thousand only) per month whether paid as salary, allowance (s) perquisites or a combination thereof, or such other amount, with the liberty to the Board to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or statutory modification(s) or re-enactment thereof.

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

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

"RESOLVED FURTHER THAT Mrs. Honey Gupta, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and steps as may be deemed necessary to give effect to the aforesaid resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 200 read with Schedule V of the Companies act, 2013 and the Articles of Association of the Company and other applicable provisions, if any the approval of the members be and is hereby accorded for reappointment of Mr. Aditya Venketesh as a Whole Time Director of the Company, for further period of one year with effect from 1st June, 2014 at a remuneration not exceeding ` 25,000/- (Rupees Twenty Five Thousand only) per month whether paid as salary, allowance (s) perquisites or a combination thereof, or such other amount, with the liberty to the Board to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or statutory modification(s) or re-enactment thereof.



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

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

"RESOLVED FURTHER THAT Mrs. Honey Gupta, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s)."

7. To adopt a new set of Articles of Association of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution (s)**:

"RESOLVED THAT pursuant to and in accordance with the provisions of Section 14 of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, of the Act or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), the approval of the members be and is hereby accorded for adoption of the new set of Articles of Association of the Company, as available for inspection in the Corporate office of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT Mrs. Honey Gupta, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution(s)."

8. To Enhance Borrowing Limits of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution(s)**:

"RESOLVED THAT pursuant to section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company the consent of the Shareholders be and is hereby accorded to the Board of Directors for borrowing, whether by way of Term Loan/Equipment Finance/Cash Credit facilities or the like, from time to time, any sum or sums of money at its discretion from National/International Financial Institutions/ Banks or from Public/Bodies Corporate or from Government Body/Corporation or Govt. of India or by way of issue of Bonds from Domestic/International sources, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) shall not exceed in the aggregate at any time ` 100 Crore (Rupees Hundred Crore Only) irrespective of the fact that such aggregate amount of borrowings outstanding at any one time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute with the Lenders/Trustees the requisite agreement, documents, deeds and writings for borrowing and/or for creating the aforesaid mortgage(s) and/or charge(s) and to do all such other acts, deeds and things as may be necessary to give effect to the above resolutions"

"RESOLVED FURTHER THAT Mrs. Honey Gupta, Company Secretary be and is hereby authorized to carry out minor modifications, if any, and to do all such acts deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolutions."

By the order of the Board of Directors

Honey Gupta
Company Secretary

Regd Office: 3, Gagan Vihar,
New Delhi – 110092
CIN: L67120DL1992PLC048983
e-mail: cs@urjaglobal.in
New Delhi, 13th August, 2014

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/ HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**
2. An Explanatory Statement pursuant to the provisions of Section 102(2) of the Companies Act, 2013 related to Special Business (es) is enclosed herewith.
3. The Company has received Notice(s) under section 141(3)(g) of the Companies Act, 2013 from the Statutory Auditors of the Company, namely, M/s PVR-N & Co., Chartered Accountants (Registration No. 004062N) confirming that their appointment if made, will be within the prescribed limits as per section 141(3)(g) of the Companies Act, 2013. The auditors also informed that they had subjected themselves to the Peer Review Process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of ICAI.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 18th September, 2014 to Wednesday, 24th September, 2014 (both days inclusive).
6. Members seeking any information with regard to Accounts of the Company and proposed Resolutions are requested to send their queries in writing to the Company at its Registered Office, at least ten days before the date of the Meeting, to enable the company to furnish the required information at the Meeting.
7. (i) Members holding shares in physical form are requested to intimate change in their address, if any, immediately to the Company's Registrar and Share Transfer Agent i.e. M/s Alankit Assignments Limited, 2E/21, Jhandewalan Extn., New Delhi - 110055.



(ii) Members holding shares in electronic form must intimate the change in their address, if any, to their respective depository participant.

(iii) The Government took a 'Green Initiative in Corporate Governance' in 2011 by allowing the Companies to service the documents to its Members through electronic mode.

Accordingly, the Company sends all communication including the Notice along with Annual Report in electronic form to all Members whose email Ids are registered with the Company/ Depository Participant(s) unless a specific request for hard copy has been requested.

(iv) Members are requested to update their email Id's with the Company in the enclosed form for receiving the notices and other documents at their email address.

(v) Members holding physical shares are requested to send their Permanent Account Number (PAN) details while lodging their requests to the Company/Share Registrar for transfer of their said physical shares, failing which the transfer requests shall be rejected and the submitted transfer documents will be returned to the Lodger/Buyer.

(vi) Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.

8. All the documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection during business hours on all working days except Sundays and public holidays, from the date thereof up to the date of Annual General Meeting at the Registered Office of the Company.
9. The annual accounts of the subsidiary companies along with the related detailed information are available for inspection at the Registered Office of the Company and copies will be made available to Shareholders and its subsidiary companies upon request.
10. The brief resume of the Director (s) proposed to be appointed/re-appointed, nature of their expertise in specific functional areas and names of companies in which they hold directorships and Memberships/chairmanships of Board Committees and number of shares, as stipulated under Clause 49 of the Listing Agreement entered into with the Stock Exchange(s), are enclosed.
11. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote at the general meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of this rule.
12. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.urjaglobal.in. The Notice of AGM shall also be available on the website of NSDL viz. www.evoting.nsdl.com.
13. Please see the details below for instructions of e-voting facility: