



URJA GLOBAL LIMITED

moving together towards the green



24th

ANNUAL REPORT

2015-16



Employee Welfare Programmes "Raahgiri" for promoting the benefits of Yoga, running and staying fit with our Brand Ambassador Mr. Dharampal Singh, 118 years old marathon runner was the Motivatr at the event.

Installation of Solar Panels at Moradabad, Uttar Pradesh



Glimpse of "Urja Kendra" at Bilari, Uttar Pradesh.

80W LED Street Lights Supplied at "Ardh Kumbh Haridwar 2016"



**Upcoming Manufacturing of 50MW
Solar Modules & 25MW LED Products
at Naya Raipur, Chhattisgarh.**



**Urja at "Jaipur Energy Tech Exhibition, 2015"
under the Ministry of MSME**

**Our Executive Director Mr. Yogesh Kumar Goyal
with Mr. Piyush Goyal, Hon'ble Minister of State
for Power, Coal, New and Renewable Energy,
Government of India.**



**Launch of "Solar Powered E-Rickshaw "
on the World Environment Day**

Creating New Synergies.

Carving New Strategies.

BETWEEN THE COVERS

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Corporate Information

Board of Directors

Ms. Honey Gupta
Mr. Yogesh Kumar Goyal
Mr. Aditya Venketesh
Ms. Payal Sharma
Mr. Rajiv Gupta
Mr. Prithwi Chand

Managing Director
Whole Time Director
Whole Time Director
Director
Director
Director

Company Secretary

Mr. Akshay Mehta

Registrar & Share Transfer Agent

M/s Alankit Assignments Limited
1E/13 Jhandewalan Extension,
New Delhi – 110055

Chief Financial Officer

Mr. Gagan Gupta

Secretarial Auditor

Mr. Sanjay Chugh

Statutory Auditors

M/S-PVR-N & Co.,
Chartered Accountant

Bankers

ICICI Bank, HDFC Bank,
IDBI Bank, Punjab National Bank,

Registered Office

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

Ph No : +91 11 25279143 / +91 11 45588275

E-mail: cs@urjaglobal.in | CIN: L67120DL1992PLC048983

Listed: Bombay Stock Exchange

Plant Address - I

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

Plant Address - II

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

Letter to Stakeholders

Dear Shareowners & Stakeholders of Urja,

“उर्जा बनाओ, उर्जा बचाओ, पैसे कमाओ” is the guiding vision and mission of our management team, which needs to be driven by your Company to reach each and every district of the country by providing quality products and make general public understand the utility of Solar and LED products. I feel delighted to perform my pleasant duty of apprising you of your Company’s performance during FY 16 and how I see it going forward.

In this environment, your Company has achieved growth of 3.44% in its Standalone turnover which is at **₹ 120 Crores** (in comparison to FY15) with the Net Profit of **₹ 1.04 Crores** for the current year. On **Consolidated** basis also, the Company has achieved growth of 6.67 % in its turnover of **₹ 128 Crores** (in comparison to FY15) with the Net Profit of **₹ 1.06 Crores** as against consolidated loss of **₹1.37 Crores** in the previous year. With regards to your Company’s existing overseas operations, the batteries manufactured by your wholly owned subsidiary Company is being exported to various International Markets like Lebanon, Nepal and is also in final stage of some more orders from Africa, Sri Lanka and Bangladesh during the current year.

Given the flurry of initiatives taken by the Central government, including its focus on solar cities and industrial policies for adopting Solar in various states like Haryana as well as the transparent Subsidy System devised by the Ministry of New and Renewable Energy recently, we expect to clock better growth in all our business segments viz. Solar Modules, Hybrid Inverters and the Batteries in the coming financial year. Amidst the current macroeconomic setup, we have always been focused on remaining ahead of the curve by tapping future opportunities for growth and augment our brand building activities. Our focus continues to be on maintaining profit margins and strengthening of our dealer network. We remain focused on growing our network during the year. We have been successful in opening ‘Urja Kendras’ outreach to Uttar Pradesh, Rajasthan and has the vision to tap all 687 districts across the country.

Urja has been sincerely committed to the “Make in India” initiative of our Government, we are constantly striving to become bigger and better and enhance our stakeholder connect. In line with this endeavour, in FY 2015-16 we have initiated to set up a manufacturing facility of 50MW Solar Modules and 25MW LED at Naya Raipur, Chhattisgarh which would become operational by the end of the year. Currently we operate two manufacturing units in India. We also manufacture over 50% of our

products in-house, which is a big step in realizing our dream of self-sufficiency and our nation's mission to 'Make in India'.

An ocean of opportunities lies before us and given our passion for what we do, your Company is confident of leveraging its assets and human capital to continue on the path of growth, profitability and firm customer orientation & satisfaction. Our enduring success would not have been possible without the, support and cooperation of our valued customers, suppliers, bankers, partners and associates. My heartfelt gratitude to the Board of Directors for their conscientious guidance, the Senior Advisory team for their enthusiasm and efforts, concerted efforts of all our worthy employees, which has contributed collectively to Urja's sustained growth.

As I look ahead to the future, I see unprecedented opportunities as the Indian economy accelerates ahead. In the India of tomorrow, we envision reaching more villages, districts and bringing happiness to their homes by our top quality green products.

At Urja, we believe that **Action with Vision; Green Vision** can change the world.

Warm Regards,

Honey Gupta
Managing Director

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of Urja Global Limited will be held on Wednesday, **the 28th Day of September, 2016** at **09:30 A.M.** at Khushi Hall, MP Mall, MP Block, Pitampura, Delhi- 110 088 to transact the following business (es):

ORDINARY BUSINESS (ES):

1. To consider and adopt;
 - a) the audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, along with the reports of the Board of Directors and Auditors thereon; and
 - b) the audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016, along with the reports of the Auditors thereon
2. To appoint a Director in place of **Mr. Rajiv Gupta (DIN: 00171962)**, who retires by rotation and, being eligible seeks re-appointment.
3. To re-appoint M/s PVR-N & Co., Chartered Accountants as Statutory Auditors of the Company for Financial Year ending 31st March, 2017 and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

“RESOLVED THAT pursuant to the provisions of Section 139, Section 141 & other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, and pursuant to the recommendations of the Audit Committee of the Board of Directors and subject to the approval of Shareholders, M/s. PVR-N & Co., Chartered Accountants (**Firm Registration No: 004062N**) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 25th Annual General Meeting to be held in the year 2017 and that the Board of Directors be and is hereby authorized to fix the remuneration as may be recommended by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS (ES):

4. To 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 and 198 read with Schedule V of the Companies Act, 2013 and Rule 3 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company and other applicable provisions, if any, Mr. Yogesh Kumar Goyal be and is hereby appointed as a Whole-Time Director of the Company for a period of one year, with effect from 1st June, 2016 upto 31st May, 2017 at a remuneration not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per month whether paid as salary, allowance (s) perquisites or a combination thereof and 2% commission on Sales subject to the amount not exceeding the limit specified under Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors, on the recommendations of the Remuneration Committee of the Company, be and are hereby authorized 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 Mr. Akshay Mehta, Company Secretary, be and is hereby, authorized to do all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution, including but not limited to filing of necessary forms or returns with the relevant Statutory Bodies, and to comply with all other requirements in this regard.”

5. 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 and 198 read with Schedule V of the Companies act, 2013 and Rule 3 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company and other applicable provisions, if any, Mr. Aditya Venketesh be and is hereby reappointed as a Whole-Time Director of the Company for a period of one year, with effect from 1st June, 2016 upto 31st May, 2017 at a remuneration not exceeding Rs. 25,000/- (Rupees Twenty Five Thousand only) per month whether paid as salary, allowance (s) perquisites or a combination thereof, and 2% commission on Sales or such other amount subject to the amount not exceeding the limit specified under Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors, on the recommendations of the Remuneration Committee of the Company, be and are hereby authorized 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 Mr. Akshay Mehta, Company Secretary, be and is hereby, authorized to do all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution, including but not limited to filing of necessary forms or returns with the relevant Statutory Bodies, and to comply with all other requirements in this regard.”

6. To Consider and Approve the Alteration in the Object Clause of the Memorandum of Association of the Company and if thought fit, pass with or without modification(s) the following resolution as a **Special Resolution(s)**:

“RESOLVED THAT pursuant to the provisions of Section 4 & Section 13 and other applicable provisions of Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Shareholders of the Company be and is hereby accorded to amend the existing Sub-clause (B) and (C) of Clause III (Object Clause) of Memorandum of Association of the Company i.e. “THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS” and “OTHER OBJECTS” respectively, and substituting it with a new Clause III (B):

Clause III (B):“MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A)”

“RESOLVED FURTHER THAT Mr. Akshay Mehta, Company Secretary of the Company be and is hereby authorized to file the necessary forms / returns with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary in connection with the above.”

7. To Consider and approve the Borrowing Limits of the Company and if thought fit, pass with or without modification(s) the following resolution as a **Special Resolution(s)**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the Members be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves, subject to such aggregate borrowings not exceeding the amount which is ₹ 500 Crores (Rupees Five Hundred Crores only), and that the Board be and is hereby authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as