

Date: February 17, 2017

To, National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol: UJAAS	To, The Bombay Stock Exchange (BSE Limited) Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 533644
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Dear Sir/ Mam,

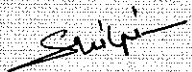
Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, We would like to inform that, the Company has sent an Earning Presentation to its investors for the quarter and nine months ended 31st December, 2016.

In this regard, please find attached a presentation prepared by the Company. This presentation has been prepared for an information purpose only.

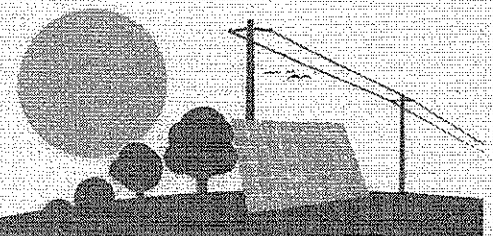
Kindly take the above information on records.

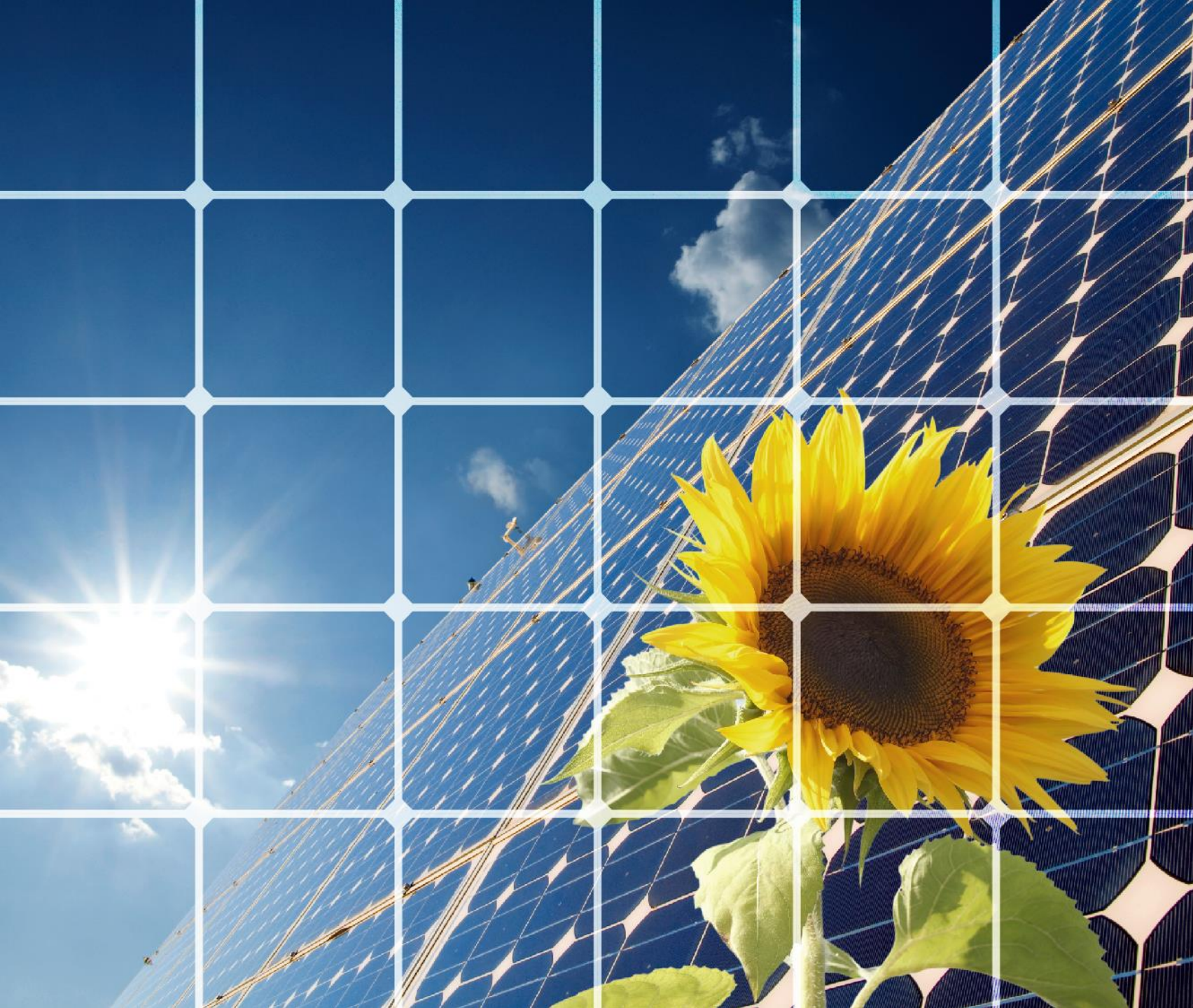
Thanking you,
For UJAAS ENERGY LIMITED


SHILPI SINGH
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO. A35225

Encl: Earning Presentation Q3

UJAAS ENERGY LIMITED (Formerly known as M AND B Switchgears Ltd.)
Corporate Office: 701, NRK Business Park, Vijay Nagar Square, Indore - 452010 (M.P), India
Registered Office: Survey No 211/1, Opposite Sector - C & Metalman, Sanwer Road Industrial Area, Indore - 452015 (M.P), India
Ph: +91-731-4715330, 4715300, Fax: +91-731-4715344
Website: www.ujaas.com | Email: info@ujaas.com
CIN: L31200MP1999PLC013571





UJAAS ENERGY LIMITED EARNINGS PRESENTATION

Q3 / 9M - FY17



Executive Summary



COMPANY OVERVIEW

- Ujaas Energy Ltd (UEL) was founded by Mr. Shyam Sunder Mundra and is run today along with his two sons, Mr. Vikalp Mundra and Mr. Anurag Mundra.
- Manufacturing transformers for more than 30 years, the company diversified into the generation of solar energy and launched a solar power turn-key project called 'UJAAS' since 2010.
- UEL was listed on both BSE and NSE in October 2011.
- Company's market capitalization as on 30th December 2016 was approximately INR 8,900 Mn.

BUSINESS MIX

UJAAS Parks

- 'UJAAS Parks' is UEL's flagship offering for one stop comprehensive solar turn-key projects to any potential solar power producer.

UJAAS EPC

- Leveraging the company's experience, both in the power and solar sector, the company is now offering solar EPC solutions to potential solar power producers and captive generators.

Solar Power Generation

- UEL also has a 15.4 MW solar power plant on its own books.
- The Company sells this power to commercial properties in Madhya Pradesh.

MARKETS

- **UJAAS** – UEL has setup more than 150 MW of Solar Power plants for several corporate and Individual clients like KRBL, SRS, Friends Group, Rockwell, Avon cycles, NALCO, SECI etc.
- **Solar Power Generation** – UEL sells its solar power to commercial consumers like hotels, malls, industries across Madhya Pradesh.

FINANCIALS

- **Total Income** in FY16 reported at INR 2,795 Mn
- **EBITDA** in FY16 reported at INR 649 Mn; **EBITDA Margins** reported at 23.22%
- **Net Profit** in FY16 reported at INR 208 Mn; **PAT Margins** reported at 7.44%

Key Highlights



Q3-FY17 Financial Performance:

- Total Income: INR 988 Mn; YoY Growth of 114.3%
- EBITDA: INR 171 Mn; YoY Growth of 66.0%
- EBITDA Margin: 17.31%
- Net Profit: INR 85 Mn; YoY Growth of 269.6%
- PAT Margin: 8.60%
- Diluted EPS: INR 0.43

9M-FY17 Financial Performance:

- Total Income: INR 3,168 Mn; YoY Growth of 184.1%
- EBITDA: INR 541 Mn; YoY Growth of 59.6%
- EBITDA Margin: 17.08%
- Net Profit: INR 255 Mn; YoY Growth of 264.3%
- PAT Margin: 8.05%
- Diluted EPS: INR 1.27

Operational Highlights:

- The company has undertaken 17 MW of solar projects (across all segments) during the quarter.
- Current Order Book: 30 MW
- Current Bid Book: 75 MW

Quarterly Financial Performance



Particulars (INR. Mn)	Q3 FY17	Q3 FY16	Y-o-Y	Q2 FY17	Q-o-Q
Total Income*	988	461	114.3%	1,226	(19.4)%
Operating Expenses	817	358	128.2%	1,029	(20.6)%
EBITDA	171	103	66.0%	197	(13.2)%
EBITDA Margin (%)	17.31%	22.34%	(503) bps	16.07%	124 bps
Depreciation	21	20	5.0%	20	5.0%
Finance Cost	42	32	31.3%	53	(20.8)%
Profit Before Tax	108	51	111.8%	124	(12.9)%
Taxation	23	28	(17.9)%	27	(14.8)%
Profit After Tax	85	23	269.6%	97	(12.4)%
PAT Margin (%)	8.60%	4.99%	361 bps	7.91%	69 bps
Diluted EPS (INR)	0.43	0.12	258.3%	0.49	(12.2)%

* Includes Other Income

9 Months Financial Performance



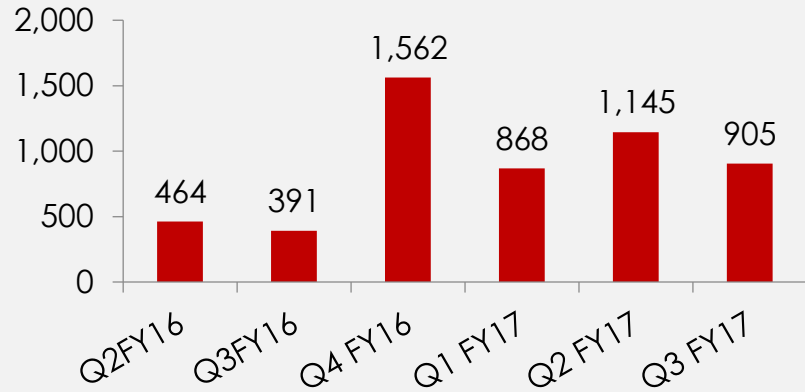
Particulars (INR. Mn)	9M FY17	9M FY16	Y-o-Y
Total Income*	3,168	1,115	184.1%
Operating Expenses	2,627	776	238.5%
EBITDA	541	339	59.6%
EBITDA Margin (%)	17.08%	30.40%	(1,332) bps
Depreciation	61	60	1.7%
Finance Cost	139	101	37.6%
Profit Before Tax	341	178	91.6%
Taxation	86	108	(20.4)%
Profit After Tax	255	70	264.3%
PAT Margin (%)	8.05%	6.28%	177 bps
Diluted EPS (INR)	1.27	0.35	262.9%

* Includes Other Income

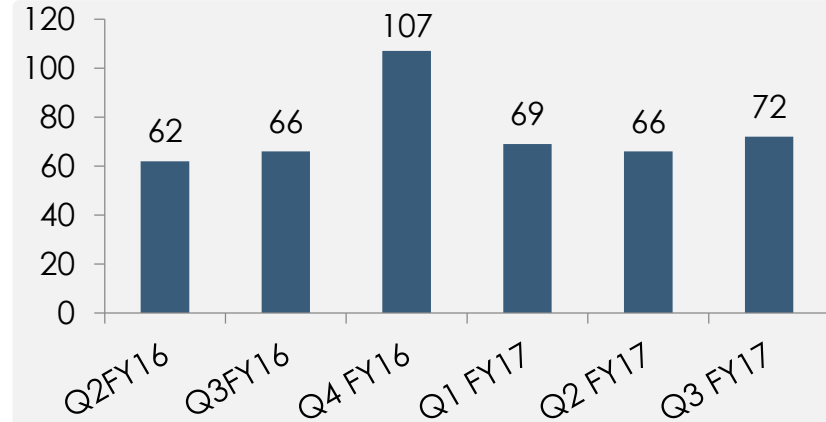
Quarterly Performance - Segmental



Manufacturing and Sale of Solar Power Plant (INR Mn)

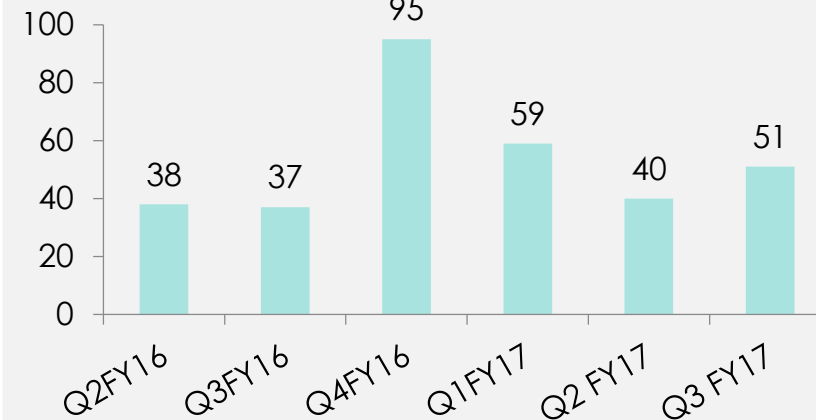
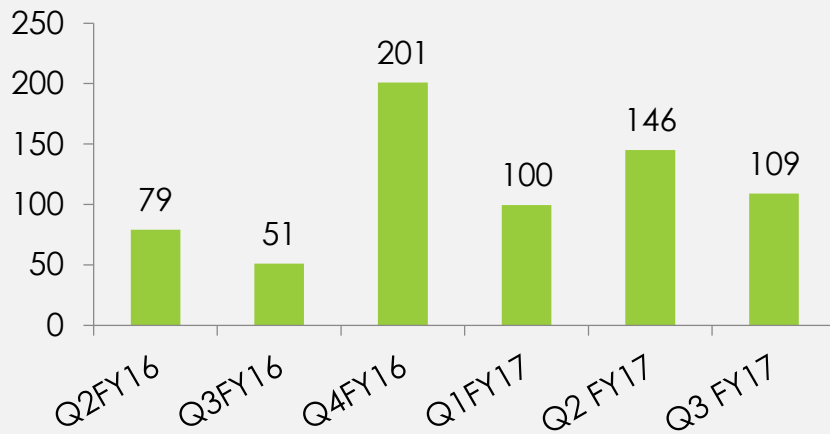


Solar Power Plant Operation (INR Mn)



Net Revenue (INR mn)

EBIT (INR mn)



* Includes Other Income

Income Statement



Particulars (INR. Mn)	FY11	FY12	FY13	FY14	FY15	FY16	9M FY17
Total Income*	339	370	2,480	5,332	1,133	2,795	3,168
Operating Expenses	305	336	1,972	4,341	688	2,146	2,627
EBITDA	34	34	508	991	445	649	541
EBITDA Margin (%)	10.03%	9.19%	20.48%	18.58%	39.28%	23.22%	17.08%
Finance Cost	19	10	50	91	180	155	139
Depreciation	3	4	19	47	81	80	61
Profit Before Tax	12	20	439	853	184	414	341
Taxation	4	11	169	479	67	205	86
Profit After Tax	8	9	270	374	117	209	255
PAT Margin (%)	2.36%	2.43%	10.89%	7.01%	10.33%	7.48%	8.05%
Diluted EPS (INR)	0.65	0.53	1.35	1.87	0.59	1.04	1.27

* Includes Other Income

Standalone Balance Sheet



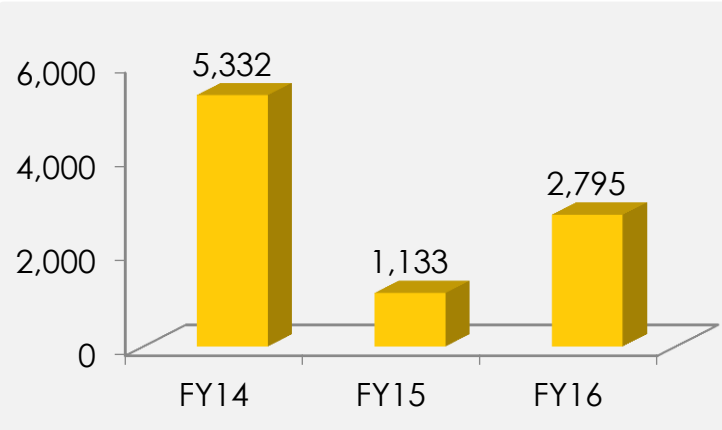
Particulars (INR Mn)	FY14	FY15	FY16	H1FY17	Particulars (INR Mn)	FY14	FY15	FY16	H1FY17
EQUITIES & LIABILITIES					Assets				
Shareholder Funds					Non-current Assets				
(a) Share Capital – Equity	200	200	200	200	Fixed Assets				
(b) Reserves & Surplus	1,428	1,533	1,724	1,893	(a) Tangible Assets	1,904	1,828	1,759	1,733
Total - Shareholder Funds	1,628	1,733	1,924	2,093	(b) Intangible Assets	3	2	2	2
Non-Current Liabilities					(c) Capital Work-in-progress	-	NA	1	-
(a) Long term Borrowings	1,112	994	889	832	(d) Intangible Assets under development	0	NA	0	-
(b) Long term Provisions	1	1	3	4	(e) Long Term Loans & Adv. & other non-current assets	29	41	65	34
(c) Deferred Tax Liability	379	407	524	560	Total – Non-current Assets	1,936	1,871	1,827	1,769
Total - Non-current Liabilities	1,492	1,402	1,416	1,396	Current Assets				
Current Liabilities					(a) Inventories	423	637	819	1,263
(a) Short-Term Borrowings	92	1	43	89	(b) Trade Receivables	1,770	824	1,173	1,028
(b) Trade Payables	1,431	344	1,249	1,129	(c) Cash & Bank Balances	654	160	685	491
(c) Other Current Liabilities	142	138	260	184	(d) Current Investments	10	20	262*	187
(d) Short-term provisions	181	16	26	17	(e) Short-term loans and advances	168	121	143	149
Total – Current Liabilities	1,846	499	1,578	1,419	(f) Other current assets	5	1	9	21
					Total – Current Assets	3,030	1,763	3,091	3,139
GRAND TOTAL	4,966	3,634	4,918	4,908	GRAND TOTAL	4,966	3,634	4,918	4,908

* Includes investments in liquid mutual funds, Effective cash – 947 Mn

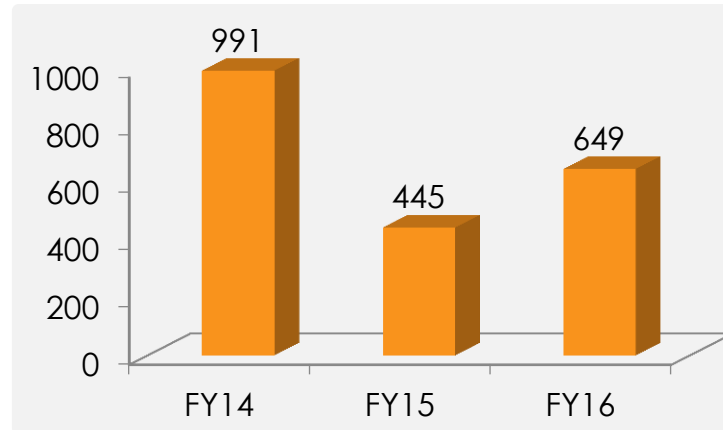
Financial Performance



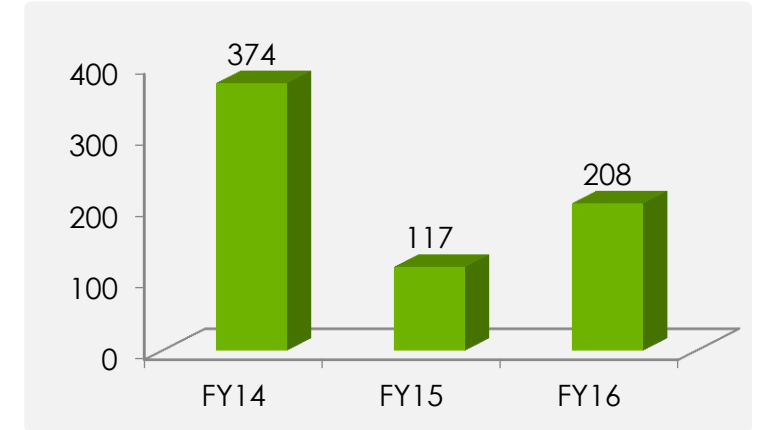
Income* (INR Mn)



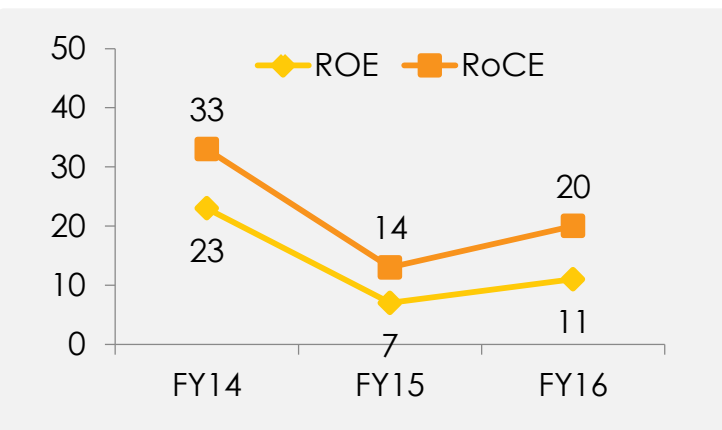
EBIDTA (INR Mn)



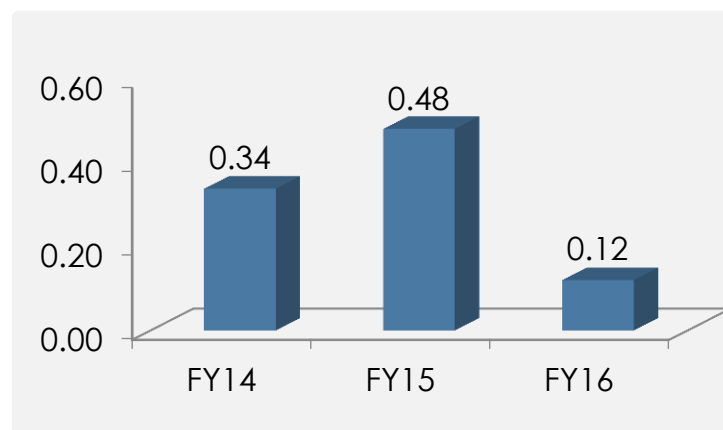
PAT (INR Mn)



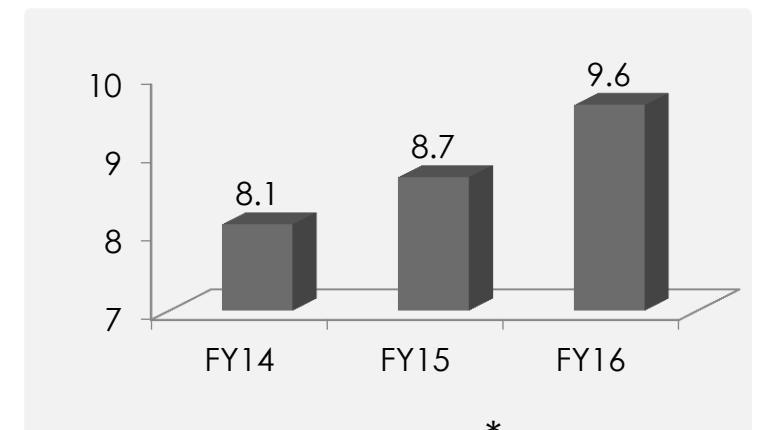
ROE & RoCE (%)



Net Debt Equity (x)



Book Value per Share (INR)



* Includes Other Income

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Valorem Advisors Investor Relations Management

Mr. Anuj Sonpal

Tel: +91-22-3006-7521 / 22 / 23 / 24

Email: anuj@valoremadvisors.com



UJAAS ENERGY LIMITED

Email : info@ujaas.com