

Statement of Standalone / Consolidated Audited Financial Results for the Quarter and Year ended as on 31st March, 2017

Part-I Particulars	Standalone Quarter Ended			Standalone year ended		Consolidated Year Ended		(Rs. in Lakhs)
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for Current Period ended	Year to date figures for Previous Period ended	Current Year Ended	Previous Year Ended	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
1. Income From Operations								
(a) Net Sales/ Income from Operations (Net of excise duty)	16,192.05	9,765.97	16,698.50	47,443.56	27,711.72	47,443.56	27,711.72	
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Income From Operations (Net)	16,192.05	9,765.97	16,698.50	47,443.56	27,711.72	47,443.56	27,711.72	
2. Expenses								
a. Cost of Materials consumed	12,806.16	7,483.43	13,207.78	37,444.02	20,891.18	37,444.02	20,891.18	
b. Purchases of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
c. Change in inventories of finished goods, work-in-progress and stock in trade	61.40	-221.78	-284.77	-948.53	-1,485.40	-948.53	-1,485.40	
d. Employee benefits expense	505.68	448.03	333.98	1,672.65	813.96	1,672.65	813.96	
e. Depreciation and amortisation expense	203.82	207.03	200.10	813.34	798.74	813.34	798.74	
f. Other expenses	781.50	457.70	443.70	2,265.26	1,238.36	2,199.96	1,288.50	
Total Expenses	14,358.56	8,374.41	13,900.79	41,246.74	22,256.84	41,181.44	22,306.98	
3. Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,833.49	1,391.56	2,797.71	6,196.82	5,454.88	6,262.12	5,404.74	
4. Other Income	23.64	114.95	97.06	456.57	234.64	445.14	225.71	
5. Profit/(Loss) from ordinary activities before Finance Costs & Exceptional Items	1,857.13	1,506.51	2,894.77	6,653.39	5,689.52	6,707.26	5,630.45	
6. Finance Costs	424.51	420.55	535.22	1,811.44	1,549.38	1,811.44	1,549.38	
7. Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items	1,432.62	1,085.96	2,359.55	4,841.95	4,140.14	4,895.82	4,081.07	
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9. Profit(+) / Loss(-) from Ordinary Activities before tax	1,432.62	1,085.96	2,359.55	4,841.95	4,140.14	4,895.82	4,081.07	
10. Tax Expense	350.63	232.32	974.60	1,210.06	2,051.63	1,210.06	2,051.63	
11. Net Profit(+) / Loss(-) from Ordinary Activities after tax	1,081.99	853.64	1,384.95	3,631.89	2,088.51	3,685.76	2,029.44	
12. Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
13. Net Profit(+) / Loss(-) for the period	1,081.99	853.64	1,384.95	3,631.89	2,088.51	3,685.76	2,029.44	
14. Paid up equity share capital (face value of Re.1 each)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	
15. Reserve excluding Revaluation Reserves as per balance sheet of previous					17,236.95		17,172.45	
16. Earnings Per Share (before Extraordinary Items)								
(of Re. 1/- each)								
a. Basic	0.54	0.43	0.69	1.82	1.04	1.84	1.01	
b. Diluted	0.54	0.43	0.69	1.82	1.04	1.84	1.01	
17. Earnings Per Share (after Extraordinary Items)								
(of Re. 1/- each)								
a. Basic	0.54	0.43	0.69	1.82	1.04	1.84	1.01	
b. Diluted	0.54	0.43	0.69	1.82	1.04	1.84	1.01	



Reporting on Segment-wise Revenue, Results, Assets and Liabilities (standalone / consolidated) for the Quarter and Year Ended 31st March, 2017

Part II

(Rs. in Lakhs)

Particulars	Standalone Quarter Ended			Standalone year ended		Consolidated Year Ended	
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for Current Period ended	Year to date figures for Previous Period ended	Current Year Ended	Previous Year Ended
	31-03-2017 Audited	31-12-2016 Unaudited	31-03-2016 Audited	31-03-2017 Audited	31-03-2016 Audited	31-03-2017 Audited	31/03/2016 Audited
1. Net Segment Revenue							
(a) Solar Power Plant Operation	1044.30	715.47	1073.94	3113.14	2995.27	3113.14	2995.27
(b) Manufacturing and sale of Solar Power Systems	15147.75	9050.50	15624.56	44330.42	24716.45	44330.42	24716.45
(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/ Income From Operation	16192.05	9765.97	16698.50	47443.56	27711.72	47443.56	27711.72
2. Segment Result-Profit(+)Loss(-) before tax and finance cost from each segment							
(a) Solar Power Plant Operation	600.29	508.06	954.80	2104.13	2559.40	2104.13	2559.40
(b) Manufacturing and sale of Solar Power Systems	1531.85	1094.57	2015.91	5078.72	3444.44	5078.72	3444.44
Less:							
(i) Finance cost	424.51	420.55	535.22	1811.44	1549.38	1811.44	1549.38
(ii) Other Un-allocable Expenditure Net Off	298.65	211.07	173.00	986.02	548.96	920.73	599.10
Add:							
(i) Un-allocable Income	23.64	114.95	97.06	456.57	234.64	445.14	225.71
Total Profit before Tax	1432.62	1085.96	2359.55	4841.95	4140.14	4895.82	4081.07
3. Segment Asset							
(a) Solar Power Plant Operation	16107.05	21607.78	21280.27	16107.05	21280.27	16107.05	21280.27
(b) Manufacturing and Sale of Solar Power Systems	30503.71	21714.37	22652.78	30503.71	22652.78	30503.71	22652.77
(c) Unallocated	4917.21	1516.98	1965.24	4917.21	1965.24	4920.94	1914.94
Total Segment Asset	51527.97	44839.13	45898.29	51527.97	45898.29	51531.70	45847.98
4. Segment Liability							
(a) Solar Power Plant Operation	88.77	28.82	38.41	88.77	38.41	88.77	38.42
(b) Manufacturing and Sale of Solar Power Systems	14827.57	11301.93	13921.63	14827.57	13921.63	14827.57	13921.63
(c) Unallocated	1931.01	1571.89	1396.65	1931.01	1396.65	1931.03	1397.12
Total Segment Liability	16847.35	12902.64	15356.69	16847.35	15356.69	16847.37	15357.16

NOTES TO RESULTS

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on May 29, 2017.
- As per Accounting Standard - 17 (Segment Reporting) "Transformer Segment" does not qualify as a separate reportable segment, hence it is not reported separately from current financial year.
- Figures of the previous periods have been regrouped and reclassified where ever necessary and feasible, in order to make them comparable.
- The Board of Directors at its meeting held on May 29, 2017 has declared a final dividend @ 5% on the face value of Re. 1/- i.e., Re. 0.05 per share.


 For & on behalf of the Board of Directors
 Ujaas Energy Limited
 Anurag Munda
 Joint Managing Director
 DIN: 00113172

Place: Indore
Date : 29.05.2017

UJAAS ENERGY LIMITED
CIN : L31200MP1999PLC013571
Statement of Assets and Liabilities

(Rs in Lakhs)

Particulars	Standalone Financials		Consolidated Financials	
	As at 31st March 2017	As at 31st March 2016	As at 31st March 2017	As at 31st March 2016
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share capital	2,000.00	2,000.00	2,000.00	2,000.00
(b) Reserves and surplus	20,868.84	17,236.95	20,858.82	17,172.45
	22,868.84	19,236.95	22,858.82	19,172.45
(2) Non-Current Liabilities				
(a) Long-term borrowings	7,838.30	8,887.34	7,838.30	8,887.34
(b) Deferred tax liabilities (Net)	5,470.24	5,243.43	5,470.24	5,243.43
(c) Long term provisions	57.22	27.22	57.22	27.22
	13,365.76	14,157.99	13,365.76	14,157.99
(3) Current Liabilities				
(a) Short-term borrowings	2,812.47	424.20	2,812.47	424.20
(b) Trade payables	13,140.08	12,492.26	13,140.08	12,492.26
(c) Other current liabilities	3,029.34	2,601.29	3,029.36	2,601.75
(d) Short-term provisions	677.94	263.13	677.94	263.13
	19,659.83	15,780.88	19,659.85	15,781.34
Total	55,894.43	49,175.82	55,884.43	49,111.78
II. ASSETS				
(1) Non-Current Assets				
(a) Fixed assets				
(i) Tangible assets	16,983.28	17,593.72	17,022.08	17,632.51
(ii) Intangible assets	27.00	17.21	27.00	17.21
(b) Non current investment	13.73	13.73	-	-
(c) Long term loans and advances	1.45	1.97	1.45	1.97
(d) Other non-current assets	1,547.08	647.19	1,547.08	647.19
	18,572.54	18,273.82	18,597.61	18,298.88
(2) Current Assets				
(a) Current investment	2,804.19	2,614.65	2,804.19	2,614.65
(b) Inventories	9,930.86	8,185.94	9,930.86	8,185.94
(c) Trade receivables	19,001.49	11,725.22	19,001.49	11,725.22
(d) Cash and bank balances	3,650.12	6,850.94	3,650.12	6,858.77
(e) Short-term loans and advances	1,853.43	1,431.16	1,818.36	1,334.22
(f) Other current assets	81.80	94.09	81.80	94.10
	37,321.89	30,902.00	37,286.82	30,812.90
Total	55,894.43	49,175.82	55,884.43	49,111.78

For and on behalf of Board of Directors
Ujaas Energy Limited

ANURAG MUNDRA
CFO and Joint Managing Director
DIN: 00113172

Place: Indore
Date: 29th May 2017

May 29, 2017

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

Dear Sirs /Madam,

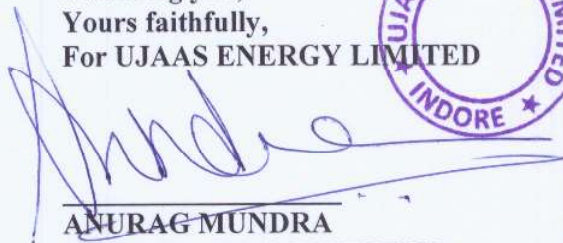
Sub: Declaration with respect to Auditors' Report with unmodified opinion
Ref: Regulation 33(3)(d) of SEBI(LODR) Regulation, 2015

I, Anurag Mundra, Joint Managing Director and Chief Financial Officer of Ujaas Energy Limited hereby declare that the Statutory Auditors of the Company, Ashok Khasgiwala & Co., Chartered Accountants (Firm Registration No.: 0743C) have issued Auditors' Report with an unmodified opinion on the financial statements for the quarter and year ended March 31, 2017.

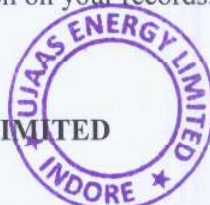
This declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take this declaration on your records.

Thanking you,
Yours faithfully,
For UJAAS ENERGY LIMITED



ANURAG MUNDRA
JT. MANAGING DIRECTOR
DIN: 00113172

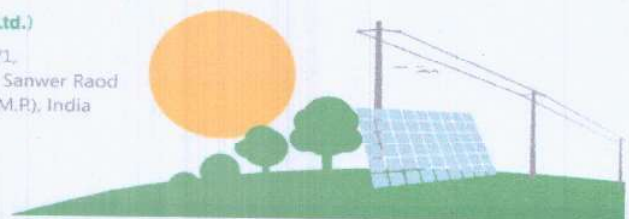


UJAAS ENERGY LIMITED (Formerly known as **M AND B Switchgears Ltd.**)

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

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Website: www.ujaas.com | Email: info@ujaas.com
CIN No.: L31200MP1999PLC013571



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
Ujaas Energy Limited**

We have audited the quarterly standalone financial results of Ujaas Energy Limited for the quarter ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone quarterly as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July 2016; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

The Financial Results includes the result for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date : 29.05.2017
Place : Indore



For Ashok Khasgiwala & Co.
Chartered Accountants
(Firm Reg. No. 0743C)

CA Avinash Baxi
(Partner)
M.No. 079722

Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Ujaas Energy Limited

We have audited the accompanying Statement of consolidated financial results of Ujaas Energy Limited ("the Holding Company") and its Subsidiaries ("the Holding company and its subsidiaries together referred to as "the Group") for period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated financial results are the responsibility of the Holding company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standard, prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India and auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes evaluating the appropriateness of the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial results. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We did not audit the financial statements of subsidiaries included in the consolidated financial statements. These financial statements and other financial information of have been audited by other auditors whose reports have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanation given to us these consolidated financial statements:

- (i) include the financial results Ujaas Energy HK Ltd (subsidiary up to 29.03.2017) and Eizooba Energy One Ltd;



- (ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July 2016; and
- (iii) Give a true and fair view of the consolidated net profit and other financial information as well as consolidated year to date results for the period from 01.04.2016 to 31.03.2017.

Date : 29.05.2017
Place : Indore



For Ashok Khasgiwala & Co.
Chartered Accountants
(Firm Reg. No. 0743C)


CA Avinash Baxi
(Partner)
M.No. 079722