

August 14, 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) PhirozeJ eejeebhoy Towers Dalal Street, Mumbai- 400001
Symbol: UJAAS	Scrip Code: 533644

Dear Sirs,

Sub: Outcome of Board Meeting held on 14th August 2017

With further reference to our letter dated August 5, 2017 and in accordance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held today, the 14th day of August 2017, commenced at 3:30 p.m. and concluded at 8:30 p.m. have considered and approved the following matters:

1. The un-audited financial results of the Company for the quarter ended 30th June, 2017 together with the Limited Review Report of the Statutory Auditors thereon.
2. Appointment of M/s. Atishay & Associates., Chartered Accountants (Firm Registration No. 020120C), as the Statutory Auditors in place of existing Auditors M/s. Ashok Khasgiwala & Co., Chartered Accountants, (Firm Registration No. 0743C) subject to approval of members at the ensuing Annual General Meeting.

Brief Profile of Atishay & Associates:-

Atishay and Associates (A&A) a Chartered Accountant firm from Indore vide (firm registration number 020120C) has a proven track record of successful execution of assignments with due diligence of Multinational and other reputed Companies in India. Presently Atishay & Associates has assignments of Statutory and Internal Audit of Companies which are multinational Companies. The firm has distinction based providing services to corporate clients only.

For Ujaas Energy Limited



Company Secretary

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

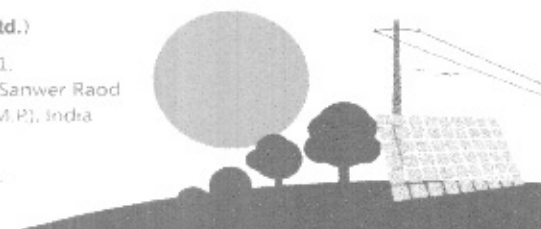
Registered Office: Survey No.211/1,

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 No.: U31200MP1999PLC013571



3. Issue of Further Securities/ADR/GDR/QIP/ FPO and etc., upto a tune of Rs.500 Crore, subject to approval of members in the ensuing Annual General Meeting (This is an enabling resolution to facilitate the Company to raise funds at an appropriate time as and when required).

This is for your information and record.

Thanking you,

For UJAAS ENERGY LIMITED

For Ujaas Energy Limited



SHILPI SINGH Company Secretary
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO. A35225

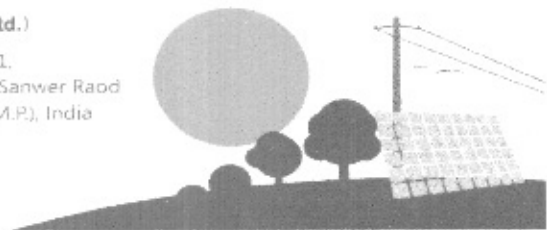
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INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Ujaas Energy Limited

14.08.2017

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Ujaas Energy Limited** ("the Company") for the quarter and three months ended 30th June 2017 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared on the basis of the related interim financial statements 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

As stated in notes to 'the statement', figures pertaining to the quarter ended June 30, 2016, March 31, 2017 and year ended March 31, 2017 have not been subject to Limited Review or Audit by us.

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

CA Avinash Baxi
(Partner)
M.No. 079722



Place: Indore

UJAAS ENERGY LIMITED

Regd. off.: S.No. 211/1, Opp. Sector C & Metalman, Sanwer Road, Industrial Area, Indore-452015

CIN : L31200MP1999PLC013571

Statement of Standalone Unaudited Financial Results for the Quarter and period ended as on 30th June, 2017

(Rs. in Lakhs)

Particulars	Standalone Quarter Ended			Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Previous year ended
	30-06-2017	31-03-2017	30-06-2016	31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited
I. Revenue from operations	10,686.90	16,320.56	9,887.55	48,634.77
II. Other income	120.32	39.53	169.29	434.51
III. Total Revenue (I + II)	10,807.22	16,360.09	10,056.84	49,069.28
IV. Expenses				
a. Cost of materials consumed	8,206.15	12,806.16	7,526.21	37,444.02
b. Purchases of Stock-in-Trade	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock in trade	(29.84)	172.56	(19.83)	224.01
d. Employee benefits expense	577.67	502.41	340.37	1,659.58
e. Finance costs	426.53	417.18	438.48	1,801.86
f. Depreciation and amortisation expense	202.05	205.30	198.90	816.56
g. Other expenses	578.17	839.64	503.49	2,306.50
Total Expenses	9,960.73	14,943.25	8,987.62	44,252.53
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	846.49	1,416.84	1,069.22	4,816.75
VI. Exceptional items	-	-	-	-
VII. Profit(+) / Loss(-) before extraordinary items and tax (V - VI)	846.49	1,416.84	1,069.22	4,816.75
VIII. Extraordinary Items	-	-	-	-
IX. Profit(+) / Loss(-) before tax (VII - VIII)	846.49	1,416.84	1,069.22	4,816.75
X. Tax Expense				
(1) Current Tax	180.66	423.78	-	983.25
(2) Deferred Tax	(73.94)	(76.98)	343.65	193.28
XI. Profit(+) / Loss(-) for the period from continuing operations (IX - X)	739.77	1,070.04	725.57	3,640.22
XII. Profit(+) / Loss(-) from discontinuing operations	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-
XIV. Profit(+) / Loss(-) from discontinuing operations (after tax) (XII - XIII)	-	-	-	-
XV. Profit(+) / Loss(-) for the period (XI + XIV)	739.77	1,070.04	725.57	3,640.22
Other comprehensive income				
A. Items that will not be reclassified to profit or loss				
Remeasurement of net defined benefit obligation (net of taxes)	(1.90)	(1.72)	(1.72)	(6.86)
Total comprehensive income	737.87	1,068.32	723.85	3,633.36
XVI. Earnings per equity share				
(of Re. 1/- each)				
(1). Basic	0.37	0.53	0.36	1.82
(2). Diluted	0.37	0.53	0.36	1.82

Handwritten signature and circular stamp of UJAAS ENERGY LIMITED.

Reporting on Segment-wise Revenue, Results, Assets and Liabilities (standalone) for the Quarter and period ended 30th June, 2017

Part II

Particulars	Standalone Quarter Ended			Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Previous year ended
	30-06-2017	31-03-2017	30-06-2016	31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited
1. Net Segment Revenue				
(a) Solar Power Plant Operation	1,047.15	1,155.46	1,203.35	4,285.67
(b) Manufacturing and sale of Solar Power Systems	9,639.75	15,165.10	8,684.20	44,349.10
(c) Unallocated	-	-	-	-
Total Sales / Income From Operation	10,686.90	16,320.56	9,887.55	48,634.77
Less: Inter Segment revenue	-	-	-	-
Net Sales / Income From Operation	10,686.90	16,320.56	9,887.55	48,634.77
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment				
(a) Solar Power Plant Operation	496.34	599.80	592.35	2,104.54
(b) Manufacturing and sale of Solar Power Systems	910.96	1,534.35	997.89	5,088.63
Less:				
(i) Finance cost	426.53	417.18	438.48	1,801.86
(ii) Other Un-allocable Expenditure Net Off	254.60	339.66	251.83	1,009.07
Add:				
(ii) Un-allocable Income	120.32	39.53	169.29	434.51
Total Profit before Tax	846.49	1,416.84	1,069.22	4,816.75
3. Segment Asset	30-06-2017	31-03-2017	30-06-2016	31-03-2017
(a) Solar Power Plant Operation	18,640.78	18,442.86	18,360.57	18,442.86
(b) Manufacturing and Sale of Solar Power Systems	32,903.28	26,275.10	21,597.51	26,275.10
(c) Unallocated	4,035.50	4,885.89	6,422.84	4,885.89
Total Segment Asset	55,579.56	49,603.85	46,380.92	49,603.85
4. Segment Liability	30-06-2017	31-03-2017	30-06-2016	31-03-2017
(a) Solar Power Plant Operation	160.27	88.77	86.03	88.77
(b) Manufacturing and Sale of Solar Power Systems	18,619.63	14,827.57	13,577.18	14,827.57
(c) Unallocated	2,130.13	1,936.10	610.15	1,936.10
Total Segment Liability	20,910.03	16,852.44	14,273.36	16,852.44

Notes:

a) The statement of unaudited financial results for the quarter ended June 30, 2017 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on August 14, 2017. The statutory auditors of Ujaas Energy Limited ('the Company') have carried out limited review of above results in terms of regulation 33 of SEBI (Listing Regulations & Disclosure Requirements) regulation 2015.

b) The Company has adopted Indian Accounting Standard (Ind AS) from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

c) The reconciliation statement has been provided in accordance with the circular CIR/CFD/FAC/62/2016 issued by the SEBI date July 5, 2016 on account of implementation of Ind AS by listed companies.

Description	Note	(Rs in Lakhs)
		30-06-2016
Net Profit as per previous GAAP (Indian GAAP)		725.44
Fair valuation of investment and financial instruments	d	(10.40)
Depreciation and amortisation	e	(0.30)
Remeasurement cost of net defined benefit obligation	f	2.62
Others		(3.29)
Tax adjustments including income tax impact on above, as applicable		11.50
Net Profit as per Ind AS		725.57

d) Certain financial instruments / investments have been recorded at fair value as at 1 April 2016 with resultant gain / loss in the opening retained earnings. For subsequent measurement, these instruments / investments have been valued at amortised cost using the effective interest rate / fair value through profit and loss (FVTPL) as per accounting policy determined by the company

e) Under Ind AS, the Company has elected to apply the Ind AS 16 property, plant and equipment from the date of acquisition of property, plant and equipment. Accordingly change in estimate has been retrospectively applied and the resultant change is taken to adjusted in retained earnings.

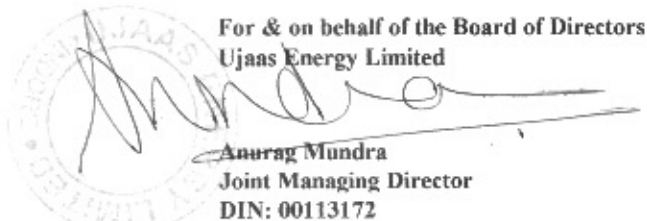
f) Defined benefit obligations – Under Ind AS actuarial gains or losses on defined benefit obligations are recognized in other comprehensive income, whereas under previous GAAP same was being charged to statement of profit and loss.

g) The current tax of Rs 180.66 lakhs (previous year ended 30-06-2016 Nil) is after the adjustment of MAT Credit of Rs 168.40 lakhs (Previous period ended 30-06-2016 Rs 230 lakhs)

h) Figures of the previous periods have been regrouped and reclassified where ever necessary and feasible, in order to make them comparable.

i) The financial results for the quarter ended June 30, 2016, March 31, 2017 and year ended March 31, 2017 have neither been audited nor been reviewed by the statutory auditors. These have been presented based on the information complied by the management after making necessary adjustments to give true and fair view of results in accordance with Ind AS. This is as per the circular CIR/CFD/FAC/62/2016 issued by the SEBI date July 5, 2016

Place: Indore
Date : 14.08.2017

For & on behalf of the Board of Directors
Ujaas Energy Limited

Anurag Mundra
Joint Managing Director
DIN: 00113172