

28.05.2025

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

**Sub: Outcome of Board Meeting held on May 28, 2025.**

**Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to the above cited subject, we hereby inform that the Board of Directors in its meeting held on May 28, 2025 (**commenced at 02:30 P.M. and concluded at 07:10 P.M.**) has inter alia, transacted the following business:

1. Approved the Audited Financial Results (Standalone) of the Company for the quarter and year ended 31<sup>st</sup> March, 2025 along with the Auditor's Report on the aforesaid financial results for the quarter and year ended 31<sup>st</sup> March, 2025 with qualified opinion.

The details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2025 is enclosed herewith as Annexure - A.

2. Appointment of M/s. S.K. Malani & Co., Chartered Accountants, Indore as Internal Auditor for the Financial Year 2025-26.
3. Appointment of M/s. Ashish Karodia & Co., Company Secretaries, Indore as Secretarial Auditor for five consecutive years commencing audit period from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders at the ensuing AGM.
4. The board has decided to sale/disposal of one of the vacant sheds of the Company located on the leased premises situated at Shed No. 2, Sector D/2, Industrial Area, Sanwer Road, Indore (M.P.). as no significant business operations of the Company are carried out on the said property, the said sell will not have any impact on the business operations of the Company and there is no significant value & use of the said property in the future to the Company.

These is also being made available on the website of the Company at [www.ujaas.com](http://www.ujaas.com).

This is for your information and record.

**UJAAS ENERGY LIMITED**

Office: Survey No. 211/1, Opposite Sector-C and Metalman, Sanwer Road Industrial Area, Indore 452015 (MP)  
CIN: L35201MP1999PLC013571 | Phone: +91-731-4715300 | Fax: +91-731-4715344  
Email: [info@ujaas.com](mailto:info@ujaas.com) | Website: [www.ujaas.com](http://www.ujaas.com)

**Thanking you,  
For Ujaas Energy Limited**

**Sarvesh  
Diwan**

Digitally signed by Sarvesh Diwan  
DN: c=IN, o=Personal, title=5539,  
pseudonym=685d22204cd64a1780afda  
45ba003173,  
2.5.4.20=9134233eee27a3775f0822bb3f  
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af4da, postalCode=452003, st=Madhya  
Pradesh,  
serialNumber=65c041f888d3b575aad77  
642790ba1b12c71f75c5e4c832cde00c  
561b24da05, cn=Sarvesh Diwan  
Date: 2025.05.28 19:08:08 +05'30'

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**Sarvesh Diwan**  
**(Company Secretary and Compliance Officer)**  
**M.No.: A70139**

**UJAAS ENERGY LIMITED**

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## Annexure A

28.05.2025

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

Dear Sir / Madam,

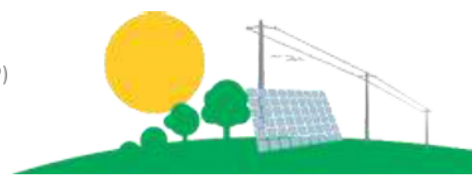
### **Sub.: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2025**

In Pursuant to SEBI Circular No. SEBI/ HO/DDHS/ DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from NSE and BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2025 are provided below:

<b>S.No</b>	<b>Particular's</b>	<b>Amount(in crore)</b>
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	NIL
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	NIL
3	Credit rating (highest in case of multiple ratings)	NA
4	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	NA
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	NA

### **UJAAS ENERGY LIMITED**

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Independent Auditors Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To  
The Board of Directors of  
Ujaas Energy Limited

Report on the audit of the Financial Results

#### Qualified Opinion

We have audited the accompanying quarterly and year to date financial results of Ujaas Energy Limited (the Company) for the quarter and year ended 31st March, 2025 attached herewith being submitted by the company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of the Listing Regulations 33 of The SEBI (Listing Obligation and Disclosure Requirements ) Regulations, 2015 in this regards and

(ii) except for the effect of matter described in Basis for Qualified Opinion section of our report, gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit for the quarter and year ended 31<sup>st</sup> March, 2025, other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

#### Basis for Qualified Opinion

- a. We draw attention to the note no. 9 of the financial results that the Company has trade receivables as at March 31, 2025, aggregating to Rs. 2874.88 Lakhs, for which external confirmations have been sent by the management. However, confirmations have not been received from the respective parties. Accordingly, we are unable to comment on the possible adjustments required in the carrying amount of trade receivable and its impact is presently not quantifiable.
- b. We draw your attention to note 6 of the financial result with regard to accrued interest income on Fixed Deposits with Axis Bank amounting to Rs. 6.37 Lakhs (corresponding previous year, quarter ended 31st March 2024 Rs. 6.11 Lakhs) and for the year ended 31st March, 2025 amounting to Rs. 25.81 Lakhs (corresponding previous year ended 31st March, 2024 Rs. 24.58 Lakhs), for the quarter ended 31st December, 2024 Rs. 6.47 Lakhs, which has not been credited





*by bank. Accordingly there exists a difference between balance as per books of account and confirmation by bank.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (as amended). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to note no. 5 that pursuant to resolution plan approved by NCLT all the borrowings were settled and accordingly accounting effect given in the books of account. However State Bank of India and Axis Bank has still not given effect for the same in their books and balance still outstanding aggregating to Rs. 3546.07 Lakhs, to that extent there is difference as per books of account and balance confirmation of banks.

Our opinion is not modified in respect of this matter.

### **Management's Responsibility for the Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.





## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Other Matter

These financial results include result for the quarter ending March 31<sup>st</sup>, 2025 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

Our opinion is not modified in respect of above matters.

For Ashok Khasgiwala & Co. LLP  
Chartered Accountants  
(Firm Reg. No. 000743C/C400037)

CA Avinash Baxi  
(Partner)  
M.No. 079722



Place: Indore  
Date : 28.05.2025  
UDIN : 25079722BMKQYO1011



**UJAAS ENERGY LIMITED**

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

CIN : L35201MP1999PLC013571

Statement of Standalone Audited Financial Results for the quarter and year ended as on 31st March, 2025

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for twelve months ended	Year to date figures for twelve months ended
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Revenue from operations</b>	777.35	816.84	684.35	2,693.51	2,672.64
<b>2. Other income</b>	(231.67)	371.14	2,515.04	742.01	2,614.64
<b>3. Total Revenue (I + II)</b>	<b>545.68</b>	<b>1,187.98</b>	<b>3,199.39</b>	<b>3,435.52</b>	<b>5,287.28</b>
<b>4. Expenses</b>					
Cost of materials consumed	148.99	131.90	325.60	500.00	1,271.59
Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	44.63	-	45.05
Employee benefits expense	87.19	96.53	89.82	366.85	284.56
Finance costs	7.40	10.01	2.07	30.34	1,046.40
Depreciation and amortisation expense	12.49	12.73	213.70	49.65	753.00
Other expenses	478.70	247.95	37.88	1,385.41	1,077.60
<b>Total Expenses</b>	<b>734.77</b>	<b>499.12</b>	<b>713.70</b>	<b>2,332.25</b>	<b>4,478.20</b>
<b>5. Profit before exceptional and extraordinary items and tax (3-4)</b>	<b>(189.09)</b>	<b>688.86</b>	<b>2,485.69</b>	<b>1,103.27</b>	<b>809.08</b>
<b>6. Exceptional Items</b>	-	-	2,891.65	-	963.40
<b>7. Profit / (Loss) before tax from continuing operations (5 + 6)</b>	<b>(189.09)</b>	<b>688.86</b>	<b>(405.96)</b>	<b>1,103.27</b>	<b>(154.32)</b>
<b>8. Tax Expense from continuing operations</b>					
(1) Current Tax	(165.13)	120.83	(1,300.00)	-	-
(2) Deferred Tax	(54.37)	174.76	1,308.69	218.23	(3,049.68)
(3) Income tax for earlier years	-	-	(0.21)	-	(0.21)
<b>9. Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>30.41</b>	<b>393.27</b>	<b>(414.44)</b>	<b>885.04</b>	<b>2,895.57</b>
<b>Profit / (Loss) before tax from discontinued operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Tax Expense from discontinued operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Profit / (Loss) for the period from discontinued operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10. Other comprehensive income</b>					
A. Items that will not be reclassified to profit or loss					
-Remeasurement of net defined benefit obligation (net of taxes)	(1.42)	0.47	0.44	(0.02)	(3.04)
<b>Total comprehensive income</b>	<b>28.99</b>	<b>393.74</b>	<b>(414.00)</b>	<b>885.02</b>	<b>2,892.53</b>
<b>11. Paid-up equity share capital (Face value per share of Re 1- each)</b>	<b>1,066.27</b>	<b>1,066.27</b>	<b>1,053.01</b>	<b>1,066.27</b>	<b>1,053.01</b>
<b>12. Other Equity</b>	<b>7,482.33</b>	<b>7,453.33</b>	<b>7,860.54</b>	<b>7,482.33</b>	<b>7,860.54</b>
<b>13. Earnings per equity share</b>					
<b>Continuing Operations</b>					
(1). Basic	0.03	0.37	(0.26)	0.83	1.84
(2). Diluted	0.01	0.13	(0.22)	0.29	1.56
<b>Discontinued Operations</b>					
(1). Basic	0.00	0.00	0.00	0.00	0.00
(2). Diluted	0.00	0.00	0.00	0.00	0.00





Reporting on Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and year ended 31st March, 2025

Part II

Particulars	Quarter Ended			Year Ended	
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for twelve months ended	Year to date figures for twelve months ended
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Net Segment Revenue</b>					
(a) Solar Power Plant Operation	307.71	1,132.39	1,389.38	2,723.68	2,973.05
(b) Manufacturing and sale of Solar Power Systems	166.28	(15.71)	1,745.21	402.81	1,745.21
(c) EV	10.35	11.67	37.65	96.02	458.35
(d) Un-allocable Income	61.34	59.63	27.15	213.01	110.67
<b>Total Revenue</b>	<b>545.68</b>	<b>1,187.98</b>	<b>3,199.39</b>	<b>3,435.52</b>	<b>5,287.28</b>
<b>2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment</b>					
(a) Solar Power Plant Operation	(150.85)	782.84	862.39	1,150.31	604.44
(b) Manufacturing and sale of Solar Power Systems	(26.61)	(54.50)	1,665.43	92.57	1,411.67
(C) EV	(4.99)	(10.03)	(11.28)	(23.27)	15.07
(D) Un-allocable	0.76	(19.44)	(28.78)	(85.99)	(175.70)
	-	-			
Less:					
(i) Finance cost	7.40	10.01	2.07	30.35	1,046.40
Add:					
(iii) Un-allocable Income					
<b>Total Profit/(Loss) before exceptional items and tax</b>	<b>(189.09)</b>	<b>688.86</b>	<b>2,485.69</b>	<b>1,103.27</b>	<b>809.08</b>
<b>Exceptional Items</b>	-	-	2,891.65	-	963.40
<b>Total Profit before Tax</b>	<b>(189.09)</b>	<b>688.86</b>	<b>(405.96)</b>	<b>1,103.27</b>	<b>(154.32)</b>
<b>3. Segment Asset</b>	<b>31-03-2025</b>	<b>31-12-2024</b>	<b>31-03-2024</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
(a) Solar Power Plant Operation	4,145.63	3,925.76	3,961.23	4,145.63	3,961.23
(b) Manufacturing and Sale of Solar Power Systems	1,549.75	1,676.37	868.12	1,549.75	868.12
(c) EV	929.03	939.70	956.85	929.03	956.85
(d) Unallocated	4,647.10	4,701.89	5,274.22	4,647.10	5,274.22
<b>Total Segment Asset</b>	<b>11,271.51</b>	<b>11,243.72</b>	<b>11,060.42</b>	<b>11,271.51</b>	<b>11,060.42</b>
<b>4. Segment Liability</b>	<b>31-03-2025</b>	<b>31-12-2024</b>	<b>31-03-2024</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
(a) Solar Power Plant Operation	162.55	157.06	120.00	162.55	120.00
(b) Manufacturing and Sale of Solar Power Systems	42.55	115.56	121.44	42.55	121.44
(c) EV	26.60	22.94	22.95	26.60	22.95
(c) Unallocated	2,491.21	2,428.56	1,882.48	2,491.21	1,882.48
<b>Total Segment Liability</b>	<b>2,722.91</b>	<b>2,724.12</b>	<b>2,146.87</b>	<b>2,722.91</b>	<b>2,146.87</b>

Notes:

1. The statement of audited financial results for the Quarter and year ended 31st March, 2025 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on 28th May, 2025.

2. The National Company Law Tribunal ('NCLT'), Indore Bench, vide order no. IA/190 (MP) 2021 IN CP (IB) 9 of 2020 dated on 13th October 2023 approved, the Resolution Plan submitted by SVA Family Welfare Trust and M&B Switchgears ("Resolution Applicant") for the Company. As directed by Hon'ble NCLT the implementation of the plan will be monitored by a 3 member Implementation and Monitoring Committee to give effect and impact of Order of National Company Law Tribunal (NCLT) in the financial statement till the completion of implementation.



### 3. Demerger of Business

#### (i) Demerger of transformer business and Power Trading and Advisory business,

The National Company Law Tribunal ('NCLT'), Indore Bench, vide order no. IA/190 (MP) 2021 IN CP (IB) 9 of 2020 dated on 13th October 2023, approved to demerger of the Company into three segment through demerger of two division into two resulting companies i.e. 1) transformer business and (2) Power Trading and Advisory business, the record date of the same has been set as 22nd May, 2024.

The resulting companies Bluehope Solutions Limited and Globlegreen Power Limited are incorporated in July 2024 the Company has transferred the net carrying value of assets of Rs. 1,250 Lakhs in the resulting companies as per the NCLT order. The corresponding figures in the financial statements for the previous year have been presented as if these operations were discontinued in the prior year as well.

#### (ii) Profit from Discontinued Operations for the Year: (Rs. in Lakhs)

Particulars	Quarter ended December 2024	Quarter and year ended March 2025	2023-24
Total Income	0.00	0.00	0.00
Expenses	0.00	0.00	0.00
Tax Expenses	0.00	0.00	0.00
Profit after tax from discontinued operations	0.00	0.00	0.00

4. Exceptional items (net) for the quarter and year ended 31st March 2024 comprises of: -

- De-recognition of liabilities amounting to Rs. 21,214.18 lakhs.
- De-recognition of current assets (Trade Receivable, Security Deposits, Subsidy receivable, REC and Other Current Assets) amounting to Rs. 10,362.56 lakhs.
- Impairment of Property, Plant and Equipment and Intangible assets amounting to Rs. 9,710.33 lakhs.
- Written down amount of Inventories to net realisable value Rs. 2,104.69 lakhs.

These adjustments, having one-time, non-routine material impact on the financial results hence, the same has been disclosed as "Exceptional Items" in the Financial Results.

5. Pursuant to the resolution plan approved by the NCLT all the financial creditors were settled and accordingly accounting effect given in the books of accounts. However the State Bank of India and Axis Bank has still not given effect for the same in their books and balance still outstanding aggregating to Rs. 3,546.07 Lakhs as per the confirmation provided by them, to that extant there is difference as per the books of account and balance confirmation of banks.

6. During the quarter ended March 2025, the company has accrued interest income on Fixed Deposits with Axis Bank amounting to Rs. 6.37 Lakhs (Corresponding previous quarter ended March 2024: Rs. 6.11 Lakhs), and for the year ended amounting to Rs. 25.81 Lakhs (Previous year ended 2024 Rs. 24.58 Lakhs), for the quarter ended December 2024 Rs. 6.47 Lakhs. However, the bank has not provided for the same. Therefore, there exists a difference between the aforesaid amount as per balance confirmation provided by the banks and books of accounts.

7. During the quarter ended September 30, 2024 the company has allotted 13.26 Lakhs bonus shares to the existing public shareholders of the Company. The Promoter(s) / promoter group shareholders has forgo their entitlement to equity shares that may arise from such issue for achieving Minimum Public shareholding (MPS) requirement.

8. Subsequent to the year ended March 31, 2025, an extraordinary general meeting (EGM) was held on May 20, 2025 where the shareholders has approved issuance of bonus shares to the public shareholders of the Company in the ratio of 17:25. The Promoter(s) / promoter group shareholders has forgo their entitlement to equity shares that may arise from such issue for achieving Minimum Public shareholding (MPS) requirement.

9. The Company has trade receivables as at March 31, 2025, aggregating to Rs. 2874.88 Lakhs, for which external confirmations have been sent. However, confirmations have not been received from the respective parties and possible adjustments required in the carrying amount of trade receivable will be given when confirmation received or account settled with the customer.

10. During the quarter ended March 31, 2025, the management of the company has reassess the provision for doubtful debts and on the basis of certain information, additional provision has been created in current quarter ended March 31, 2025, due to which there is negative figure in other income.

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

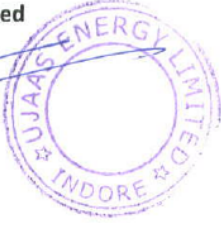




12. The figures for quarter ended 31st March, 2025 and 31st March, 2024 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the respective financial year.

For Ujaas Energy Limited

  
Anurag Mundra  
Whole Time Director  
DIN: 00113172



Place: Indore

Date : 28th May, 2025

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	2,969.08	2,944.48
(b) Intangible assets	0.77	0.32
	<b>2,969.85</b>	<b>2,944.80</b>
(c) Financial assets		
Other financial assets	648.30	1,144.09
(c) Deferred tax Assets (net)	1,050.59	1,268.81
<b>Total non-current assets</b>	<b>4,668.74</b>	<b>5,357.70</b>
<b>Current assets</b>		
(a) Inventories	1,238.43	955.60
(b) Financial assets		
(i) Investments	1,254.14	1,125.64
(ii) Trade receivables	2,390.43	2,671.33
(iii) Cash and cash equivalents	38.71	173.94
(iv) Bank balances other than (iii) above	172.76	330.99
(v) Loans	1,318.75	-
(vi) Other financial assets	11.12	154.51
(c) Current tax assets (net)	76.08	66.61
(d) Other current assets	102.36	224.08
<b>Total current assets</b>	<b>6,602.78</b>	<b>5,702.70</b>
<b>Total assets</b>	<b>11,271.52</b>	<b>11,060.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,066.27	1,053.01
(b) Other equity	7,482.33	7,860.54
<b>Total equity</b>	<b>8,548.60</b>	<b>8,913.55</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Provisions	46.42	42.15
<b>Total non-current liabilities</b>	<b>46.42</b>	<b>42.15</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,400.00	1,850.67
(ii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises, and	2.97	8.01
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	78.20	85.48
(iii) Other financial liabilities	103.71	106.46
(b) Other current liabilities	68.66	31.57
(c) Provisions	22.96	22.51
<b>Total current liabilities</b>	<b>2,676.50</b>	<b>2,104.70</b>
<b>Total liabilities</b>	<b>2,722.92</b>	<b>2,146.85</b>
<b>Total equity and liabilities</b>	<b>11,271.52</b>	<b>11,060.40</b>

For Ujaas Energy Limited

Anurag Mundra  
Whole Time Director  
DIN: 00113172



Place: Indore  
Date : 28th May, 2025



Ujaas Energy Limited  
CIN : L35201MP1999PLC013571  
CASH FLOW STATEMENT FOR YEAR ENDED 31st MARCH 2025

Fig in INR Lakhs

	Year ended March 31, 2025 Audited	Year ended March 31, 2024 Audited
<b>Cash Flow from Operating Activities</b>		
Profit / (Loss) before tax	1,103.27	(154.32)
<b>Adjusted for :</b>		
Depreciation / amortization expense	49.65	753.00
ESOP liability no longer excisable written back	-	(0.41)
Provision for doubtful debts (Net of Reversal)	0.51	(2,477.91)
Interest Income	(115.88)	(81.89)
Finance Cost	30.34	1,046.40
Remeasurement of defined benefit obligation	(0.03)	(4.11)
Impairment in value of Property Plant and Equipments and Intangible assets	-	9,710.33
Profit on sale of current investment	(48.51)	(8.29)
Profit on fair Value of current investment	(46.76)	(19.36)
Loss / (Profit) disposal on sale of property, plant and equipments	(1.87)	-
<b>Operating profit before working capital changes</b>	<b>970.72</b>	<b>8,763.44</b>
<b>Adjusted for :</b>		
Trade and other receivables*	(427.53)	10,150.13
Inventories	(282.83)	2,524.62
Trade and other payables	26.73	(9,265.91)
<b>Cash Generated from / (Used in) Operations</b>	<b>287.09</b>	<b>12,172.28</b>
Taxes (Paid) / Refund (Net)	(9.47)	(2.60)
<b>Net Cash Generated from / (Used in) Operating Activities</b>	<b>277.62</b>	<b>12,169.68</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, plant and equipments	(77.66)	(0.93)
Proceeds from Sale of Property, plant and equipments	4.83	-
Loan Given	(1,318.75)	-
Interest Received	152.85	148.86
Purchase of Current Investments (Net of Sales)	(33.23)	(1,097.99)
Change in fixed deposit having maturity more than 3 months	608.34	869.02
<b>Net Cash Generated from / (Used in) Investing Activities</b>	<b>(663.62)</b>	<b>(81.04)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Borrowings	549.33	1,850.67
Repayment of Borrowings pursuant to completion of CIRP	-	(10,581.52)
Increase in share capital	-	1,050.00
Finance costs paid	(30.34)	(4,447.33)
<b>Net Cash (Used in) Financing Activities</b>	<b>518.99</b>	<b>(12,128.18)</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>132.99</b>	<b>(39.54)</b>
Cash & Cash Equivalents at Beginning of the Year	173.94	213.48
Less - Transferred on demerger	(268.22)	-
Cash & Cash Equivalents at End of the Year	38.71	173.94
<b>Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>132.99</b>	<b>(39.54)</b>
<b>Cash &amp; Cash Equivalents comprises</b>		
Cash on hand	7.90	2.89
Balances with banks		
In Current Accounts	30.81	171.05
	<b>38.71</b>	<b>173.94</b>

Note: \* includes Rs. 981.78 Lakhs of current assets transfer on demerger.

For Ujaas Energy Limited

Anurag Mundra  
Whole Time Director  
DIN: 00113172

Place: Indore  
Date : 28th May, 2025

## ANNEXURE I

### Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Audited Financial Results - (Standalone) for the Quarter and Year ended 31.03.2025.

#### Standalone

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025</b> <b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
	1.	Turnover / Total income	545.68	539.31
	2.	Total Expenditure	734.77	734.77
	3.	Net Profit/(Loss)	30.41	195.46
	4.	Earnings Per Share	0.03	0.03
	5.	Total Assets	11271.51	11271.51
	6.	Total Liabilities	2722.91	2722.91
	7.	Net Worth	8548.60	8548.60
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II.</b>	<b><u>Audit Qualification (each audit qualification separately):</u></b>			
<b>1.</b>	<p><b>a. Details of Audit Qualification No. 1:</b> We draw your attention to note 6 of the financial result with regard to accrued interest income on Fixed Deposits with Axis Bank amounting to Rs. 6.37 Lakhs (corresponding previous year, quarter ended 31st March 2024 Rs. 6.11 Lakhs) and for the year ended 31st March, 2025 amounting to Rs. 25.81 Lakhs (corresponding previous year ended 31st March, 2024 Rs. 24.58 Lakhs), for the quarter ended 31st December, 2024 Rs. 6.47 Lakhs, which has not been credited by bank. Accordingly there exists a difference between balance as per books of account and confirmation by bank.</p> <p><b>b. Type of Audit Qualification :</b> Qualified Opinion / <del>Disclaimer of Opinion</del> / Adverse Opinion</p>			

### **UJAAS ENERGY LIMITED**

Office: Survey No. 211/1, Opposite Sector-C and Metalman, Sanwer Road Industrial Area, Indore 452015 (MP)

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Email: info@ujaas.com | Website: www.ujaas.com



	<p>c. Frequency of qualification: appeared first time / repetitive /since how long continuing</p>
	<p><b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> During the quarter ended March 2025, the company has accrued interest income on Fixed Deposits with Axis Bank amounting to Rs. 6.37 Lakhs (Corresponding previous quarter ended March 2024: Rs. 6.11 Lakhs), and for the year ended amounting to Rs. 25.81 Lakhs (Previous year ended 2024 Rs. 24.58 Lakhs), for the quarter ended December 2024 Rs. 6.47 Lakhs. However, the bank has not provided for the same. Therefore, there exists a difference between the aforesaid amount as per balance confirmation provided by the banks and books of accounts.</p>
	<p><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.</b></p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>(iii) Auditors' Comments on (i) or (ii) above:</p>

2.	<p>1. a. <b>Details of Audit Qualification No. 2:</b> We draw attention to the note no. 9 of the financial results that the Company has trade receivables as at March 31, 2025, aggregating to Rs. 2874.88 Lakhs, for which external confirmations have been sent by the management. However, confirmations have not been received from the respective parties. Accordingly, we are unable to comment on the possible adjustments required in the carrying amount of trade receivable and its impact is presently not quantifiable.</p> <p>b. <b>Type of Audit Qualification:</b> Qualified Opinion /Disclaimer of Opinion / Adverse Opinion</p> <p>c. <b>Frequency of qualification:</b> appeared first time / repetitive /since how long continuing</p> <p><b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> The Company has trade receivables as at March 31, 2025, aggregating to Rs. 2874.88 Lakhs, for which external confirmations have been sent. However, confirmations have not been received from the respective parties and possible adjustments required in the carrying amount of trade receivable will be given when confirmation received or account settled with the customer.</p> <p><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.</b></p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>(iii) Auditors' Comments on (i) or (ii) above:</p>
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## UJAAS ENERGY LIMITED





ujaas

	<b>Signatories</b>
	<div data-bbox="349 331 568 466"></div> <div data-bbox="560 269 755 455"></div> <div data-bbox="998 331 1299 466"></div> <div data-bbox="329 468 662 557"><b>Anurag Mundra</b> Whole Time Director &amp; CFO Place: Indore</div> <div data-bbox="997 457 1323 547"><b>Surabhi Agrawal</b> Chairman-Audit Committee Place: Indore</div>
	<div data-bbox="332 671 792 793"><b>Statutory Auditors:</b> For Ashok Khasgiwala &amp; Co. LLP Chartered Accountants Firm Registration No. 000743C/C400037</div> <div data-bbox="373 828 673 973"></div> <div data-bbox="332 990 618 1083"><b>CA Avinash Baxi</b> Partner Membership No. 079722</div>

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