



The Board of Directors
UJAAS ENERGY LIMITED
(Formerly known as M and B Switchgears Ltd.)
Survey No. 211/1, Opposite Sector-C & Metalman
Sanwer Road Industrial Area
Indore - 452 015 (M.P.)

Dear Sirs / Madams,

Sub.: Result of the Postal Ballot conducted to obtain the approval of the Shareholders of UJAAS ENERGY LIMITED (Formerly known as M and B Switchgears Ltd.)

This has reference to the Postal Ballot forms/ E-votes received from the Shareholders of 'UJAAS ENERGY LIMITED' (Formerly known as M and B Switchgears Ltd.) (the 'Company'), in connection with the following Special Resolutions, as specified in the Postal Ballot Notice dated August 14, 2014 ("the said Notice") read with the Explanatory Statement attached thereto :

1. TO ADOPT A NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY CONTAINING REGULATIONS IN LINE WITH THE COMPANIES ACT, 2013:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (incorporation) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded for the deletion of all the Articles of the existing Articles of Association of the Company and substitute the same with the new set of Articles of Association and the said new set of Articles of Association be and are hereby adopted as the Articles of Association of the Company in substitution for, and to exclusion of, all the existing articles thereof."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee of the Board thereof) be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

Further to the scrutiny of the votes casted vide Postal Ballot Forms and E-Votes, we hereby certify the following Results of Postal Ballot in connection with the Special Resolution proposed under the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, viz.:

Total number of Postal Ballot Forms / E-Votes considered in connection with the passing of the above-mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms(2)/ E-Votes (33)	No. of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	35	14,99,92,540	100.00
B	Votes against the Resolution	0	0	0.00
C	Total valid votes (A+B)	35	14,99,92,540	100.00
D	Invalid Votes	0	0	0.00
	TOTAL (C+D)	35	14,99,92,540	100.00

The above-mentioned Special Resolution has therefore been approved by the Shareholders with the requisite majority.

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2. TO APPROVE AND RETAIN THE EXISTING BORROWING LIMITS OF THE COMPANY:

“RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company in an Extraordinary General Meeting on 15th October 2010, and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors to borrow from time to time such sum or sums of monies as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from company's bankers/financial institutions in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; provided that the total amount upto which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs.1,000 Crores (Rupees One Thousand Crores).”

“RESOLVED FURTHER THAT the Board of Directors or Committee thereof be and are hereby authorized to do all such acts, deeds, as they may, in their absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by them to be in the best interests of the Company, as they may deem fit.”

Further to the scrutiny of the votes casted vide Postal Ballot Forms and E-Votes, we hereby certify the following Results of Postal Ballot in connection with the Special Resolution proposed under the provisions of Section 180 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, viz.:

Total number of Postal Ballot Forms / E-Votes considered in connection with the passing of the above-mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms(2)/ E-Votes(33)	No. of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	35	14,99,92,540	100.00
B	Votes against the Resolution	0	0	0.00
C	Total valid votes (A+B)	35	14,99,92,540	100.00
D	Invalid Votes	0	0	0.00
	TOTAL (C+D)	35	14,99,92,540	100.00

The above-mentioned Special Resolution has therefore been approved by the Shareholders with the requisite majority.

S. Anantha Rama Subramanian ...3



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Website : www.aishcon.co
income108@yahoo.co.in/admin@aishcon.co

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3. TO CREATE MORTGAGE / CHARGE ON THE ASSETS OF THE COMPANY:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to other approvals, if applicable or required under any statute(s)/rule(s)/regulation(s) or any law for the time being in force or required from any other concerned authorities and in supersession of all earlier Resolutions passed in this regard under the Companies Act (earlier in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to sell, lease, mortgage or otherwise dispose of whole or substantially the whole of the undertaking of the Company or to create such mortgages/charges/hypothecation and/or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any, created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible or intangible assets, book debts and/or claims of the Company wheresoever situate, present and future and such charge to rank either first, pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecations and other encumbrances created/to be created by the Company in favour of Indian or Foreign Financial Institutions, Banks or other Lending Institution(s), and/or to such other persons, if any, from whom the Company has proposed or proposes to borrow money/sums of moneys by way of Term Loans, Cash Credits, Overdrafts, Discounting of Bills, Inter Corporate Deposits, Commercial Papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered/to be entered into by the Board of Directors of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013.”

“RESOLVED FURTHER THAT in connection with afore-stated Resolutions, the Board shall have the power to mortgage or otherwise offer as collateral, substantial property, assets and/or undertakings of the Company in certain events, to banks/financial institutions, other lending agencies, and/or trustees for the holders of debentures/bonds/other instruments, to secure any rupee loans, foreign currency loans and/or the issue of debentures whether partly or fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached thereto and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.”

Further to the scrutiny of the votes casted vide Postal Ballot Forms and E-Votes, we hereby certify the following Results of Postal Ballot in connection with the Special Resolution proposed under the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, viz.:

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Total number of Postal Ballot Forms / E-Votes considered in connection with the passing of the above-mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms(2)/ E-Votes(33)	No. of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	35	14,99,92,540	100.00
B	Votes against the Resolution	0	0	0.00
C	Total valid votes (A+B)	35	14,99,92,540	100.00
D	Invalid Votes	0	0	0.00
	TOTAL (C+D)	35	14,99,92,540	100.00

The above-mentioned Special Resolution has therefore been approved by the Shareholders with the requisite majority.

4. TO APPROVE AND RETAIN THE CONSENT TO SELL, LEASE OR DISPOSE-OFF THE UNDERTAKINGS OF THE COMPANY:

“RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company through postal ballot dated 26th July, 2013 and pursuant to Sections 180(1)(a), and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), Memorandum and Articles of Association of the Company and any other law for the time being in force and subject to such other consents, permissions and sanctions, as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to sell, transfer, assign, convey, lease and deliver or cause to be sold, assigned, transferred and delivered 14MWp Solar Power Generation Plant under Solar Power Generation Division of the Company, at Village Gagorni, District Rajgarh and at Village Dhabla Sondhiya, Jaisngpura Tehsil Barod, District Shajapur (both in the state of M.P.) (hereinafter referred to as the **“Solar Power Generation Business”**) together with all its assets (including the assets under construction / acquisition under the ongoing capital expenditure plans of the said Solar Power Generation Business) and liabilities/ obligations of whatsoever nature and kind and wheresoever situated in whole or in part and to any Company or Enterprise, on any such date as the Board /Committee of Directors may deem fit, for a consideration as the Board/Committee of Directors deem fit, subject to adjustment for net working capital and on such terms and conditions (including without limitation, mode of receipt of the sale consideration) as may be mutually agreed between the parties.”

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"RESOLVED FURTHER THAT the Board/Committee of Directors be and are hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing and varying the terms and conditions to sell/transfer the Solar Power Generation Business and to finalize and execute, deliver and perform Memorandum of Understanding and such agreements (including but not limited to business transfer agreement), contracts, deeds, undertakings, and other documents, file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities, including Governmental authorities, and take all necessary steps in the matter as it may in its absolute discretion deem necessary (including but not limited to change/alter the Appointed Date), desirable or expedient to give effect the above resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Further to the scrutiny of the votes casted vide Postal Ballot Forms and E-Votes, we hereby certify the following Results of Postal Ballot in connection with the Special Resolution proposed under the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, viz.:

Total number of Postal Ballot Forms / E-Votes considered in connection with the passing of the above-mentioned Special Resolution:

Sr. No.	Particulars	No. of Postal Ballot Forms(2)/ E-Votes (33)	No. of Equity Shares	% to Total Votes
A	Votes in favour of the Resolution	34	14,99,92,440	99.99
B	Votes against the Resolution	1	100	0.01
C	Total valid votes (A+B)	35	14,99,92,540	100
D	Invalid Votes	0	0	0.00
	TOTAL (C+D)	35	14,99,92,540	100.00

The above-mentioned Special Resolution has therefore been approved by the Shareholders with the requisite majority.



For S. ANANTHA & Co.
Company Secretaries

S. Anantha Rama Subramanian
Proprietor

Place: Mumbai
Date: 29th September, 2014