15.12.2023

To
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E) Mumbai - 400 051. NSE Symbol – UJAAS

Sub:- Clarification on Financial Results of the Company

Dear Sir/ Madam,

This is with reference to your email query dated 11.12.2023 on the captioned subject, regarding the quick result submitted to the Exchange dated 24-Oct-2023 for the quarter ended on September 30, 2023. viz. Financial results not signed by authorized signatory/ies

In this regard kindly note that the Company **Ujaas Energy Limited (CIN: L31200MP1999PLC013571)** was under Corporate Insolvency Resolution Process (CIRP) vide CP (IB) No. 09/9/NCLT/AHM/200 dated 17.09.2020 and obtained the Order from The National Company Law Tribunal ('NCLT'), Indore Bench, vide IA/190 (MP) 2021 IN CP (IB) 9 of 2020 approving the Resolution Plan ("Plan Approval Order") on 13.10.2023.

In terms of the implementation of the Order, the new promoters of the Company has taken the affairs of the Company and initiated the implementation of the said Order from 20.10.2023.

The Unaudited financial results for the quarter / half-year ended on September 30, 2023 had been approved by the Board of Directors of the Company on 24.10.2023 and signed in accordance with the SEBI (LODR) Regulations, 2015, by Mr. Anurag Mundra, a Director in the Whole-time Employment of the Company, designated as Director (DIN: 00113172)

We once again submit the said unaudited financial results duly signed by Mr. Anurag Mundra, a Director in the Whole-time Employment of the Company, designated as Director (DIN: 00113172)

We regret the inconvenience caused to you in this regard.

Thanking you,

For Ujaas Energy Limited

Ujaas Energy Limited INDORE

Sarvesh Diwan
Company Secretary
and Compliance Officer
M.No.- A70139

24.10.2023

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 Sir / Madam,

Sub: Outcome of Board Meeting held on 24.10.2023.

Ref: ISIN: INE899L01022

With reference to the above cited subject, we hereby inform that the Board of Directors in its meeting held on 24th October 2023 (**commenced at 4:30 P.M. and concluded at 6:10 P.M.)** have inter alia, transacted the following business:

a) Financial Results: considered and approved the un-audited financial results of the Company for the quarter and half year ended 30th September 2023 together with the Limited Review Report of the Statutory Auditors thereon.
A copy of un-audited Financial Results for quarter and half year ended 30th September 2023 along with Limited Review Report, are enclosed here with. These are also being made available on the website of the Company at www.ujaas.com.

b) Re-Appointment of Chairman and Managing Director- This is further to our intimation about the Order by the Hon'ble National Company Law Tribunal, Indore Bench (NCLT) dated October 13, 2023 on the Resolution Plan ("**Plan Approval Order**") submitted by SVA Family Welfare Trust and M&B Switchgears for the Company. In this regard, we further submit the detail / development of the process of Implementation Plan,

Re-appointment of Mr. Shyamsunder Mundra (DIN: 00113199), as Chairman and Managing Director of the Company subject to subject to the approval of the Shareholders of the Company.

The information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure-1

This is for your information and record.

Thanking you,
For Ujaas Energy Limited
(Company Under CIRP)

Sarvesh Diwan

Digitally signed by Sarvesh Diwan
DN: c=IN, st=Madhya Pradesh, 2.5.4.20=43e575da9bb94c68146da5f3dbd87e60de13dc66e710a826aab0fefeef5b6409a, postalCode=452003, street=NEARCITYHOSPITALINDORE indoreindore, pseudonym=d4fd8c09d0b204e980998acf8427e, serialNumber=65c0418884b3b57faad779e2780ba4b12e71f75f5e4c832cddd00c561b24da05, o=Personal, cn=Sarvesh Diwan
Date: 2023.10.24 18:00:21 +05'30'

Sarvesh Diwan
Company Secretary
and Compliance Officer
M.No.- A70139

UJAAS ENERGY LIMITED
Office: Survey No. 211/1, Opposite Sector-C and Metalman, Sanwer Road Industrial Area, Indore 452015 (MP)
Phone: +91-731-4715300 | Fax: +91-731-4715344 | WhatsApp: +91-82260 34000
Email: info@ujaas.com | Website: www.ujaas.com

ANNEXURE-1

S.N	Particulars	Mr. Shyamsunder Mundra
1.	Reason for Change: Re-appointment	Re-appointment as Chairman & Managing Director.
2.	Date of appointment /reappointment & Term of appointment	Re-appointment has been approved by the Board in their meeting held on 24.10.2023 subject to the approval of shareholders
3.	Brief profile	He is post Graduate in Electrical Engineering & Business Administration. His core competency lies in the field of Electrical Engineering. Before starting his own venture, he worked in the State Electricity Board for 8 years. He is actively involved in Business & looks after, taxation & Strategies.
4.	Disclosure of relationship between Directors	He is Father of Mr. Vikalp Mundra & Mr. Anurag Mundra, directors of the Company
5.	Information as required under BSE circular no. LIST/COMP/14/ 2018-19 and NSE circular no. NSE/CML/2018/ 24, dated June 20, 2018	We confirm that Mr. Shyamsunder Mundra is not debarred from holding the office of Director by any SEBI order or any other such authority

Ashok Khasgiwala & Co. LLP
Chartered Accountants

702 Shekhar Central, Palasia Square,
A.B. Road,Indore – 452001, M.P
Ph (o) : +91 731 4069301, 2499341
E – ashokkhasgiwala@yahoo.com

Limited Review Report on Unaudited Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
Ujaas Energy Limited

We have reviewed the accompanying statement of Unaudited Financial Results of **Ujaas Energy Limited** ("the Company") for the quarter ended 30th September 2023 and year to date for the period from 1st April, 2023 to 30th September 2023 ("the statement"), being submitted by the Company being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board. Our responsibility is to issue a report on the 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.

Basis of Qualified Conclusion

1. *As mentioned in Note No 2 of the Statement, no impairment assessment of property plant and equipment and intangible asset in carrying value as at 30th September 2023 is made. Therefore, we are unable to comment on consequential impairment, if any, that is required to be made in carrying value of property, plant and equipment and intangible assets.*

2. *As mentioned in Note No 3 of the Statement, balance confirmations not been received in respect of trade receivables, deposits, loans and advances and trade and other payables as a result of which reconciliation process and consequential adjustments, if any, has not been carried out. The Company has adjusted / provided / written off / back significant amounts basis its internal estimates, against which necessary supporting documentation has not been made available to us.*

3. We draw your attention to note 4 of the Statement with regard provision of interest on borrowing by the Company for the quarter amounting to Rs. 350.79 lacs (Previous quarter September 22 Rs. *309.65 Lacs) and for the half year ended amounting to Rs. 701.59 Lacs (Previous Half Year* Seprember 22 Rs. 619.30 Lacs), for the quarter ended June 23 Rs. 350.79 Lacs, for the year ended March 23 Rs. 1165.49 Lacs which has not been charged by the bankers

4. We draw your attention to note 5 of the Statement with regard to accrued interest income on Fixed Deposits with Axis Bank amounting to Rs. 6.18 Lacs (Previous quarter September 22 Rs. 5.72 Lacs) and for the half year edned amounting to Rs. 12.29 Lacs (Previous Half Year Seprember 22 Rs. 11.37 Lacs), for the quarter ended June 23 Rs. 6.11 Lacs, for the year ended March 23 Rs. 22.69 Lacs, which has not been credited by bank.

ASHOK KHASGIWALA & CO. LLP
INDORE
Chartered Accountants

Emphasis on Matter

1. *As mentioned in Note 1 of the financial result, that The National Company Law Tribunal has passed the order on 13.10.2023 and consequential effect and impact, if any, on the financial results will be given in subsequent period hence its effect and impact is currently not ascertainable.*

2. We draw your attention to note 6 of the Statements with regards to management's assessment of inter-alia, realisability of Renewable Energy Certificates amounting to Rs. 1173.00 lacs which is subject to adjudication of pending litigation at Apex Court. The management is hopeful of realizing the aforesaid amount considering the legal opinion.

Other Matter

Comparative financial information of the company for the quarter ended and year to date for the period from 1st April, 2022 to 30th September 2022 included in this statement have been reviewed and audited by predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 11.11.2022, expressed a modified conclusion.

Based on our review conducted as above except for possible effect of our observation described in Basis of Qualified Conclusion paragraph and read with our comment in paragraph "Emphasis of Matter" above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

CA Avinash Baxi
(Partner)
M.No. 079722

ASHOK KHASGIWALA & CO. LLP INDORE Chartered Accountants

Place: Indore
Date : 24.10.2023
UDIN : 23079722BGWKBZ6725

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 September, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for six months ended	Year to date figures for six months ended	Year to date figures for twelve months ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	685.65	718.38	759.45	1,404.03	1,560.44	3,091.95
2. Other income	31.46	29.91	33.29	61.37	57.23	112.08
3. Total Revenue (I + II)	**717.11**	**748.29**	**792.74**	**1,465.40**	**1,617.67**	**3,204.03**
4. Expenses						
Cost of materials consumed	345.88	302.09	356.77	647.97	657.48	1,219.52
Changes in inventories of finished goods, work-in-progress and stock in trade	0.68	(0.49)	(3.70)	0.19	(3.36)	13.54
Employee benefits expense	62.65	67.12	78.77	129.77	157.89	288.69
Finance costs	462.03	452.79	418.87	914.82	823.16	1,626.07
Depreciation and amortisation expense	180.42	178.51	180.86	358.93	362.98	719.73
Other expenses	362.24	382.38	335.32	744.62	684.37	1,220.00
Total Expenses	**1,413.90**	**1,382.40**	**1,366.89**	**2,796.30**	**2,682.52**	**5,087.55**
5. Profit before exceptional and extraordinary items and tax (3-4)	**(696.79)**	**(634.11)**	**(574.15)**	**(1,330.90)**	**(1,064.85)**	**(1,883.52)**
6. Exceptional Items (refer note 8 below)	-	-	-	-		-
7. Profit before tax (5 + 6)	**(696.79)**	**(634.11)**	**(574.15)**	**(1,330.90)**	**(1,064.85)**	**(1,883.52)**
8. Tax Expense						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	(47.00)	(48.43)	(61.73)	(95.43)	(110.13)	(134.11)
(3) Income tax for earliear years	-	-	-	-	-	(0.08)
9. Profit for the period (7-8)	**(649.79)**	**(585.68)**	**(512.42)**	**(1,235.47)**	**(954.72)**	**(1,749.33)**
10. Other comprehensive income						
A. Items that will not be reclassified to proft or loss						
-Remeasurement of net defined benefit obligation (net of taxes)	(3.65)	1.33	0.30	(2.32)	0.60	5.32
Total comprehensive income	**(653.44)**	**(584.35)**	**(512.12)**	**(1,237.79)**	**(954.12)**	**(1,744.01)**
11. Paid-up equity share capital (Face value per share of Re 1- each)	**2,002.90**	**2,002.90**	**2,002.90**	**2,002.90**	**2,002.90**	**2,002.90**
12. Other Equity	1,813.87	2,467.32	3,841.58	1,813.87	3,841.58	3,051.67
13. Earnings per equity share (not annualised for quarter)						
(1). Basic	(0.32)	(0.29)	(0.26)	(0.62)	(0.48)	(0.87)
(2). Diluted	(0.32)	(0.29)	(0.26)	(0.62)	(0.48)	(0.87)

Reporting on Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and period ended 30th September, 2023

Part II

Particulars	Quarter Ended			Half Year Ended		Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for six months ended	Year to date figures for six months ended	Year to date figures for twelve months ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Segment Revenue						
(a) Solar Power Plant Operation	487.11	624.01	432.33	1,111.12	980.66	2,146.84
(b) Manufacturing and sale of Solar Power Systems	-	-	-	-	-	74.64
(c) EV	207.43	100.08	327.79	307.51	584.34	881.30
(d) Un-allocable Income	22.57	24.20	32.62	46.77	52.67	101.25
Total Revenue	**717.11**	**748.29**	**792.74**	**1,465.40**	**1,617.67**	**3,204.03**
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment						
(a) Solar Power Plant Operation	(118.72)	(20.77)	(45.07)	(139.49)	1.71	116.16
(b) Manufacturing and sale of Solar Power Systems	(110.06)	(102.95)	(69.76)	(213.01)	(137.03)	(156.99)
(C) EV	27.75	(11.56)	(4.20)	16.19	(20.95)	(53.66)
(D) Un-allocable	(33.73)	(46.04)	(36.25)	(79.76)	(85.42)	(162.98)
Less:						
(i) Finance cost	462.03	452.79	418.87	914.82	823.16	1,626.05
Total Profit before Tax	**(696.79)**	**(634.11)**	**(574.15)**	**(1,330.89)**	**(1,064.85)**	**(1,883.52)**

UJAAS ENERGY LIMITED INDORE

3. Segment Asset	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
(a) Solar Power Plant Operation	18,862.13	18,826.54	18,566.55	18,862.13	18,566.55	18,641.13
(b) Manufacturing and Sale of Solar Power Systems	6,758.87	6,821.34	7,407.71	6,758.87	7,407.71	7,392.02
(c) EV	1,398.76	1,423.64	1,583.97	1,398.76	1,583.97	1,483.21
(d) Unallocated	2,899.62	3,129.53	2,892.06	2,899.62	2,892.06	2,893.90
Total Segment Asset	**29,919.38**	**30,201.05**	**30,450.29**	**29,919.38**	**30,450.29**	**30,410.26**
4. Segment Liability	**30-09-2023**	**30-06-2023**	**30-09-2022**	**30-09-2023**	**30-09-2022**	**31-03-2023**
(a) Solar Power Plant Operation	9,001.65	8,764.83	8,158.18	9,001.65	8,158.18	8,566.09
(b) Manufacturing and Sale of Solar Power Systems	5,155.77	4,980.61	4,539.22	5,155.77	4,539.22	4,757.61
(c) EV	87.59	85.69	76.29	87.59	76.29	117.90
(c) Unallocated	11,857.60	11,899.70	11,832.12	11,857.60	11,832.12	11,914.09
Total Segment Liability	**26,102.61**	**25,730.83**	**24,605.81**	**26,102.61**	**24,605.81**	**25,355.69**

Notes:

1. The National Company Law Tribunal ('NCLT'), Indore Bench, vide order dated 17th September 2020 ('Insolvency Commencement Date'), initiated Corporate Insolvency Resolution Process ('CIRP') in respect of the company under the provisions of the Insolvency and Bankruptcy Code, 2016 ('the Code') pursuant to application filed by an operational creditor of the Company.

Consequently, The National Company Law Tribunal ('NCLT'), Indore Bench, vide IA/190 (MP) 2021 IN CP (IB) 9 of 2020 approved on 13th October 2023 ('Approval Order Date'), the Resolution Plan ("Plan Approval Order") submitted by SVA Family Welfare Trust and M&B Switchgears ("Resolution Applicant") for the Company.

The implementation of the plan will be monitered by a 3 member Implementation and Monitoring Committee. The effect and impact of Order of National Company Law Tribunal (NCLT) in the financial statement will be given in subsequent periods.

The existing Board of Directors of Ujaas Energy Limited, have been reinstated/reappointed and will work under supervision of Monitoring Committee.

2. The carrying value of property plant and equipment and intangible as at 30th September, 2023 is Rs. 13,042.90 lacs and Rs.5.37 lacs respectively. The Company has not taken in consideration any impact on the value of the asset, if any, has not made assessment of impairment as required by Ind AS 36 on Impairment of Assets, as at 30th September, 2023 in the value of property plant and equipment and intangible assets.

3. The Company has not been able to obtain confirmations from various trade receivables, deposits, loans and advances, trade and other payables. Accordingly, adjustments if any arising out of reconciliation with these parties is not available. The Company has carried out its internal assessment and accordingly provided/ written off/ back certain receivables/ payables/ loans and advances.

4. During the quarter ended September, 2023, the company has provided interest expenses on outstanding balances of borrowings from certain banks amounting to Rs. 350.79 Lacs (Corresponding previous quarter ended September 2022: Rs. 309.65 Lacs), and for the half year edned amounting to Rs. 701.59 Lacs (Previous Half Year Seprember 22 Rs. 619.30 Lacs), for the quarter edned June 23 Rs. 350.79 Lacs, and for the year ended March, 2023 amounting to Rs. 1,165.49 Lacs, as per sanction letter stipulations. However, we understand that these banks have not fully provided for the same. Therefore, there exists a difference with regards to aforesaid amount as per balance confirmation provided by the banks and books of accounts.

5. During the quarter ended September 2023, the company has accrued interest income on Fixed Deposits with Axis Bank amounting to Rs. 6.18 Lacs (Corresponding previous quarter ended September 2022: Rs. 5.72 Lacs), and for the half year edned amounting to Rs. 12.29 Lacs (Previous Half Year Seprember 22 Rs. 11.37 Lacs), for the quarter edned June 23 Rs. 6.11 Lacs, for the year ended March 23 Rs. 22.69 Lacs,. 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.

6. Renewable Energy Certificates of Rs.1,173.00 Lacs are subject to adjudication of pending litigation at Apex Court. The management is hopeful of realising the amount considering the legal opinion.

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

For Ujaas Energy Limited

Anurag Mundra
Director
DIN: 00113172

Place: Indore
Date : 24th October, 2023

Ujaas Energy Limited
CIN : L31200MP1999PLC013571
BALANCE SHEET AS AT 30th September, 2023 (Rs. in Lakhs)

Particulars	As at 30th September, 2023	As at 31st March, 2023
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	13,042.90	13,401.75
(b) Intangible assets	5.37	5.44
(c) Financial assets		
(ii) Other financial assets	3,348.69	3,256.30
(d) Other non-current assets	19.49	23.78
Total non-current assets	**16,416.45**	**16,687.27**
Current assets		
(a) Inventories	3,343.03	3,480.22
(b) Financial assets		
(i) Trade receivables	8,489.77	8,475.95
(ii) Cash and cash equivalents	87.10	213.48
(iii) Bank balances other than (ii) above	1.82	1.82
(iv) Other financial assets	551.93	588.29
(c) Current tax assets (net)	93.91	63.80
(d) Other current assets	935.40	899.43
Total current assets	**13,502.96**	**13,722.99**
Total assets	**29,919.41**	**30,410.26**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,002.90	2,002.90
(b) Other equity	1,813.87	3,051.67
Total equity	**3,816.77**	**5,054.57**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Provisions	39.34	41.60
(c) Deferred tax liabilities (net)	1,714.90	1,811.15
Total non-current liabilities	**1,754.24**	**1,852.75**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,024.88	10,581.52
(ii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises, and	28.83	43.25
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	385.42	387.53
(iii) Other financial liabilities	3,953.19	3,514.15
(b) Other current liabilities	8,934.25	8,954.66
(c) Provisions	21.83	21.83
Total current liabilities	**24,348.40**	**23,502.94**
Total liabilities	**26,102.64**	**25,355.69**
Total equity and liabilities	**29,919.41**	**30,410.26**

For Ujaas Energy Limited

UJAAS ENERGY LIMITED INDORE

Anurag Mundra
Director
DIN: 00113172

Place: Indore
Date : 24th October, 2023

Ujaas Energy Limited
CIN : L31200MP1999PLC013571
CASH FLOW STATEMENT FOR HALF YEAR ENDED 30th SEPTEMBER 2023

Fig in INR Lakhs

	Year ended September 30, 2023 Unaudited	Year ended March 31, 2023 Audited
Cash Flow from Operating Activities		
Profit / (Loss) before tax	**(1,330.90)**	**(1,883.52)**
Adjusted for :		
Depreciation / amortization expense	358.93	719.73
Provision for doubtful debts (Net of Reversal)	192.92	132.86
Interest Income	(46.77)	(94.97)
Interest income on income tax refund	-	(5.91)
Finance Cost	914.82	1,626.07
Remeasurement of defined benefit obligation	(3.14)	7.19
Loss / (Profit) disposal on sale of property, plant and equipments	-	0.59
Operating profit before working capital changes	**85.86**	**502.04**
Adjusted for :		
Trade and other receivables	(202.07)	(713.35)
Inventories	137.19	108.93
Trade and other payables	(39.19)	27.68
Cash Generated from / (Used in) Operations	**(18.21)**	**(74.70)**
Taxes (Paid) / Refund (Net)	(30.11)	27.57
Net Cash Generated from / (Used in) Operating Activities	**(48.32)**	**(47.13)**
Cash Flow from Investing Activities		
Purchase of Property, plant and equipments	-	(5.03)
Proceeds from Sale of Property, plant and equipments	-	0.49
Interest Received	4.38	60.36
Change in fixed deposit having maturity more than 3 months	(50.00)	(423.49)
Net Cash Generated from / (Used in) Investing Activities	**(45.62)**	**(367.67)**
Cash Flow from Financing Activities		
Finance costs paid	(32.44)	(68.09)
Net Cash (Used in) Financing Activities	**(32.44)**	**(68.09)**
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	**(126.38)**	**(482.89)**
Cash & Cash Equivalents at Beginning of the Year	213.48	696.37
Cash & Cash Equivalents at End of the Year	87.10	213.48
Increase / (Decrease) in Cash & Cash Equivalents	**(126.38)**	**(482.89)**
Cash & Cash Equivalents comprises		
Cash on hand	0.91	0.67
Balances with banks		
In Current Accounts	86.19	212.81
In Deposits Accounts (having maturity of less than 3 months)	-	-
	87.10	**213.48**

For Ujaas Energy Limited

UJAAS ENERGY LIMITED INDORE

Anurag Mundra
Director
DIN: 00113172

Place: Indore
Date : 24th October, 2023

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Quarterly Un-Audited Financial Results - (*Standalone*)

Standalone

Statement on Impact of Audit Qualifications for the Quarter and half year ended September 30, 2023
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Un-Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (un-audited figures after adjusting for qualifications)
	1.	Turnover / Total income	717.11	710.18
	2.	Total Expenditure	1413.90	1772.79
	3.	Net Profit/(Loss)	649.79	(1061.86)
	4.	Earnings Per Share	(0.32)	(0.53)
	5.	Total Assets	29919.38	29919.38
	6.	Total Liabilities	26102.61	26102.61
	7.	Net Worth	3816.77	3816.77
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II. **Audit Qualification (each audit qualification separately):**

1.

1. *a.* **Details of Audit Qualification No. 1:** As mentioned in Note No 2 of the Statement, no impairment assessment of property plant and equipment and intangible asset in carrying value as at 30th September 2023 is made. Therefore, we are unable to comment on consequential impairment, if any, that is required to be made in carrying value of property, plant and equipment and intangible assets.

b. **Type of Audit Qualification :** Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~

c. **Frequency of qualification:** ~~appeared first time~~ ~~/~~ repetitive ~~/ since how long continuing~~

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Quantified

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification: Not Ascertainable**

(ii) **If management is unable to estimate the impact, reasons for the same:** The Company is under Corporate Insolvency Resolution Process (CIRP) and the Resolution professional invited resolution plans from potential resolution applicants. One of the resolution plan has been approved by the committee of creditors (COC) and the same has been submitted to Honorable National Company Law Tribunal (NCLT). Thus, CIRP has not yet concluded the final outcome is yet to be ascertained. As such, the company has not taken in consideration impact on the value of the assets due to this

	information for impairment, if any, in preparation of Financial Result as required by Ind-AS 10 on Events after the reporting period. Further, the Company has not made assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 30th June 2023 in the value of · tangible and intangible assets." (iii) **Auditors' Comments on (i) or (ii) above: N.A.**

2.	1. a. **Details of Audit Qualification No. 2:** As mentioned in Note No 3 of the Statement, balance confirmations not been received in respect of trade receivables, deposits, loans and advances and trade and other payables as a result of which reconciliation process and consequential adjustments, if any, has not been carried out. The Company has adjusted / provided / written off / back significant amounts basis its internal estimates, against which necessary supporting documentation has not been made available to us. b. **Type of Audit Qualification:** Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~ c. **Frequency of qualification:** ~~appeared first time~~ / repetitive /~~ since how long continuing~~ d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Not Quantified e. **For Audit Qualification(s) where the impact is not quantified by the auditor:** (i) **Management's estimation on the impact of audit qualification:** Not Ascertainable (ii) **If management is unable to estimate the impact, reasons for the same:** Not Quantifiable (iii) **Auditors' Comments on (i) or (ii) above:** N.A.
3.	1. a. **Details of Audit Qualification No. 3:** We draw your attention to note 4 of the Statement with regard provision of interest on borrowing by the Company for the quarter amounting to Rs. 350.79 lacs (Previous quarter September 22 Rs. 309.65 Lacs) and for the half year ended amounting to Rs. 701.59 Lacs (Previous Half Year Seprember 22 Rs. 619.30 Lacs), for the quarter ended June 23 Rs. 350.79 Lacs, for the year ended March 23 Rs. 1165.49 Lacs which has not been charged by the bankers b. **Type of Audit Qualification:** Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~ c. **Frequency of qualification:** ~~appeared first time~~ / repetitive /~~ since how long continuing~~ d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** During the quarter ended September, 2023, the company has provided interest expenses on outstanding balances of borrowings from certain banks amounting to Rs. 350.79 Lacs (Corresponding previous quarter ended September 2022: Rs. 309.65 Lacs), and for the half year edned amounting to Rs. 701.59 Lacs (Previous Half Year Seprember 22 Rs. 619.30 Lacs), for the quarter edned June 23 Rs. 350.79 Lacs, and for the year ended March, 2023 amounting to Rs. 1,165.49 Lacs, as per sanction letter stipulations. However, we understand that these banks have not fully provided for the same. Therefore, there exists a difference with regards to aforesaid amount as per balance confirmation provided by the banks and books of accounts. e. **For Audit Qualification(s) where the impact is not quantified by the auditor:N.A.** (i) **Management's estimation on the impact of audit qualification:** (ii) **If management is unable to estimate the impact, reasons for the same:** (iii) **Auditors' Comments on (i) or (ii) above:**

4.	1. a. **Details of Audit Qualification No. 4:** We draw your attention to note 5 of the Statement with regard to accrued interest income on Fixed Deposits with Axis Bank amounting to Rs. 6.18 Lacs (Previous quarter September 22 Rs. 5.72 Lacs) and for the half year edned amounting to Rs. 12.29 Lacs (Previous Half Year Seprember 22 Rs. 11.37 Lacs), for the quarter ended June 23 Rs. 6.11 Lacs, for the year ended March 23 Rs. 22.69 Lacs, which has not been credited by bank. b. **Type of Audit Qualification:** Qualified Opinion ~~/ Disclaimer of Opinion / Adverse Opinion~~ c. **Frequency of qualification:** ~~appeared first time~~ / repetitive /~~ since how long continuing~~ d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** During the quarter ended September 2023, the company has accrued interest income on Fixed Deposits with Axis Bank amounting to Rs. 6.18 Lacs (Corresponding previous quarter ended September 2022: Rs. 5.72 Lacs), and for the half year edned amounting to Rs. 12.29 Lacs (Previous Half Year Seprember 22 Rs. 11.37 Lacs), for the quarter edned June 23 Rs. 6.11 Lacs, for the year ended March 23 Rs. 22.69 Lacs,. 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. e. **For Audit Qualification(s) where the impact is not quantified by the auditor:N.A.** (i) **Management's estimation on the impact of audit qualification:** (ii) **If management is unable to estimate the impact, reasons for the same:** (iii) **Auditors' Comments on (i) or (ii) above:**

For Ujaas Energy Limited

ANURAG MUNDRA

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Anurag Mundra
Chief Financial Officer