

UJAAS ENERGY LIMITED

(Formerly known as M And B Switchgears Ltd.)

CIN NO L31200MP1999PLC013571

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

Audited Financial Results for the Quarter and Year ended on 31.03.2015

Part I

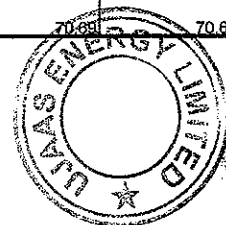
(Rs. in Lacs)

Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current year ended	Previous accounting year ended	Year to date figures for current year ended
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	31/03/2015
	Audited	Unaudited	Audited	Audited	Audited	Audited
1. Income From Operations						
(a) Net Sales/ Income from Operations (Net of excise duty)	4997.06	703.28	24123.20	11109.67	52554.03	11109.67
(b) Other Operating Income	-	-	-	-	-	-
Total Income From Operations (Net)	4997.06	703.28	24123.20	11109.67	52554.03	11109.67
2. Expenditure						
a. Cost of materials consumed	2666.60	169.19	18697.34	6668.25	41688.15	6668.25
b. Purchases of stock in trade	-	-	-	-	-	-
c. Change in inventories of finished goods, work-in-progress and stock in trade	259.41	-858.36	-554.61	-1764.33	-4.67	-1764.33
d. Employees benefits expenses	110.54	137.03	345.57	498.45	734.32	498.45
e. Depreciation and amortisation expenses	196.09	200.86	233.05	807.99	469.81	807.99
f. Other expenses	367.82	498.50	362.53	1475.11	993.31	1478.45
Total Expenses	3600.46	147.22	19083.88	7685.47	43880.92	7688.81
3. Profit/ (Loss) from Operations before Other Income, Finance Cost and Exceptional items (1-2)	1396.60	556.06	5039.32	3424.20	8673.11	3420.86
4. Other Income	32.58	44.94	55.96	216.99	763.47	214.35
5. Profit/ (Loss) from ordinary activities before Finance Cost & Exceptional Items	1429.18	601.00	5095.28	3641.19	9436.58	3635.21
6. Finance Costs	506.81	429.70	409.78	1801.55	911.22	1801.65
7. Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items	922.37	171.30	4685.50	1839.64	8525.36	1833.56
8. Exceptional items	-	-	-	-	-	-
9. Profit/(+)/ Loss(-) from Ordinary Activities before tax	922.37	171.30	4685.50	1839.64	8525.36	1833.56
10. Tax Expense						
a. Current Tax	197.73	35.91	1085.15	390.00	1890.00	390.00
b. Deferred Tax	-55.29	77.52	1590.71	275.74	2895.87	275.74
11. Net Profit/(+)/ Loss(-) from Ordinary Activities after tax	779.93	57.87	2009.64	1173.90	3739.49	1167.82
12. Extraordinary item (net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(+)/ Loss(-) for the period	779.93	57.87	2009.64	1173.90	3739.49	1167.82
14. Share of Profit/Loss of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15. Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16. Net Profit/Loss after taxes, minority interest and share of profit / loss of associates	0.00	0.00	0.00	0.00	0.00	0.00
17. Paid up equity share capital (face value of Rs.1 each)	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	11005.86	-
19. Earnings Per Share (before Extraordinary Items)						
a. Basic	0.39	0.03	1.00	0.59	1.87	0.58
b. Diluted	0.39	0.03	1.00	0.59	1.87	0.58
20. Earnings Per Share (after Extraordinary Items)						
a. Basic	0.39	0.03	1.00	0.59	1.87	0.58
b. Diluted	0.39	0.03	1.00	0.59	1.87	0.58

Part II

Select Information for the Quarter and for the year ended on 31st March 2015

A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- No. of shares	58612040	58612040	58612040	58612040	58612040	58612040
- Percentage of shareholding	29.31	29.31	29.31	29.31	29.31	29.31
2. Promoters and promoter group shareholding						
a) Pledged/ Encumbered						
-Number of shares	0	0	0	0	0	0
-percentage of shares (as a% of the total shareholding of promoter and promoter group)	0.00	0	0	0	0	0
-percentage of shares (as a% of the total share capital of the company)	0.00	0	0	0	0	0
b) Non - encumbered						
-Number of shares	141387960	141387960	141387960	141387960	141387960	141387960
-percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
-percentage of shares (as a% of the total share capital of the company)	70.69	70.69	70.69	70.69	70.69	70.69



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B. Investor Complaints	3Months ended 31.03.2015	B. Investor Complaints	3Months ended 31.03.2015
Pending at the beginning of the Quarter	NIL	Disposed off during the Quarter	NIL
Received during the Quarter	NIL	Remaining unresolved at the end of the Quarter	NIL

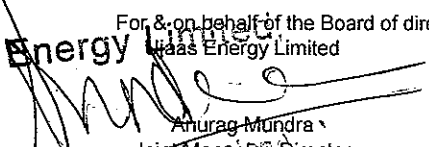
Segment-wise Reporting as per the format under clause -41 of the Listing agreement

Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current year ended	Previous accounting year ended	Year to date figures for current year ended
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	31/03/2015
	Audited	Unaudited	Audited	Audited	Audited	Audited
1 Net Segment Revenue						
(a) Transformers	203.86	90.96	91.96	455.15	2169.16	455.15
(b) Solar Power Plant Operation	688.66	486.26	1387.33	2177.63	2321.52	2177.63
(c) Manufacturing and sale of Solar Power Systems	4104.54	126.06	22643.91	8476.89	48063.35	8476.89
(C) Unallocated	-	-	-	-	-	-
Net Sales/ Income From Operation	4997.06	703.28	24123.20	11109.67	52554.03	11109.67
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment						
(a) Transformers	11.64	4.30	-2.28	29.01	165.29	29.01
(b) Solar Power Plant Operation	1042.22	606.01	1140.47	2556.52	1792.30	2556.52
(c) Manufacturing and sale of Solar Power Systems	389.60	30.22	4064.99	1151.45	7562.30	1151.45
Less:						
(i) finance cost	506.81	429.70	409.78	1801.55	911.22	1801.65
(ii) Other Un-allocable Expenditure Net Off	46.86	73.24	195.91	312.78	539.94	316.12
Add:						
(ii) Un-allocable Income	32.58	33.71	88.01	216.99	456.63	214.35
Profit before Tax	922.37	171.30	4685.50	1839.64	8525.36	1833.56
3. Capital Employed						
(a) Transformers	1841.45	1836.70	3016.63	1862.85	3016.63	1862.85
(b) Solar Power Plant Operation	19544.29	18889.97	19323.60	20595.24	19323.60	20595.24
(c) Manufacturing & sale of Solar Power Systems	7671.07	9462.50	5529.54	7760.11	5529.54	7760.11
(C) Unallocable	1689.18	1308.48	5004.71	1600.14	5004.71	1597.14
Total	30745.99	31497.65	32874.48	31818.34	32874.48	31815.34

NOTES TO RESULTS

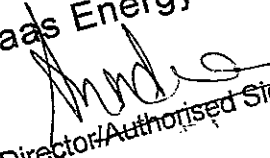
- The financial results have been prepared following the same accounting policies and practices as those followed in previous financial year.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 20.05.2015
- Income tax department has raised a demand (net of tax deposited) of Rs. 11.27 lacs for A.Y. 2006-07. The case/appeal is pending with ITAT.
- Consequent to enactment of new Companies Act 2013 and as per the Schedule II of the Companies Act 2013 with effect from 1st April 2014 company has revised the useful life of fixed Assets for providing depreciation except in the case of Solar generation plant where , based on the condition of the plants, maintenance schedule, material of construction and industry past experience, the Company has considered useful life of 25 years instead of 15 years. Accordingly, carrying amount as on 01/04/2014 has been depreciated over the remaining revised useful life of the fixed assets. Due to this change the depreciation for the quarter ended 31/03/2015 is lower by Rs. 41.32 lacs and profit before tax is higher to the extent of Rs. 41.32 lacs and depreciation for the year ended 31/03/2015 is lower by Rs. 140.10 lacs and profit before tax is higher to the extent of Rs. 140.10 lacs. An amount of Rs. 2.19 lacs (net of deferred tax) has been recognized in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II is nil.
- The company has formed three foreign subsidiaries namely " Ujaas Energy HK Ltd" on 19th May, 2014 in Hong Kong, " Eizooba Energy One Ltd " on 15th July 2014 in Uganda and "Ujaas Energy Limited" on 03rd Sept, 2014 in RAK Offshore. The said subsidiaries are yet to commence their business operations.
- The Board of directors of the company at their meeting held on 20th May, 2015 has recommended a dividend of Re.0.05/- (5%) on the 20,00,00,000 fully paid-up equity shares of Face Value of Re.1/- each i.e Rs. 1.00 crore, subject to the approval of Members of the Company at the ensuing Annual General Meeting.
- Figures of the previous periods have been regrouped and reclassified where ever necessary and feasible, in order to make them comparable.

Place: Indore
Date : 20/05/2015

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

Anurag Mundra
Joint Managing Director
(Director/Authorised Signatory)
DIN: 00113172

UJAAS ENERGY LIMITED
(Formerly Known As M And B Switchgears Limited)
Statement Of Assets and Liabilities
As on 31.03.2015

Particulars	(Rs. In lacs)			
	Standalone Financials		Consolidated Financials	
	As at 31st March 2015	As at 31st March 2014	As at 31st March 2015	As at 31st March 2014
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	2,000.00	2,000.00	2,000.00	2,000.00
(b) Reserves and Surplus	15,328.98	14,277.36	15,318.59	14,277.36
	17,328.98	16,277.36	17,318.59	16,277.36
(2) Non-Current Liabilities				
(a) Long-term borrowings	9,937.19	11,118.79	9,937.19	11,118.79
(b) Deferred tax liabilities (Net)	4,066.80	3,792.23	4,066.80	3,792.23
(c) Long term provisions	13.98	13.61	13.97	13.61
	14,017.97	14,924.63	14,017.96	14,924.63
(3) Current Liabilities				
(a) Short-term borrowings	6.63	913.05	6.63	913.04
(b) Trade payables	3,437.68	14,311.68	3,437.68	14,311.68
(c) Other current liabilities	1,384.94	1,422.32	1,384.94	1,422.32
(d) Short-term provisions	162.24	1,810.56	162.24	1,810.56
	4,991.49	18,457.61	4,991.49	18,457.60
Total	36,338.44	49,659.60	36,328.04	49,659.59
II.Assets				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	18,282.82	19,039.79	18,314.64	19,039.79
(ii) Intangible assets	17.14	31.09	17.14	31.09
(b) Non Current Investment	13.73	-	-	-
(c) Long term loans and advances	21.45	21.45	21.45	21.45
(d) Other non-current assets	372.76	270.94	342.59	270.94
	18,707.90	19,363.27	18,695.82	19,363.27
(2) Current assets				
(a) Current Investment	200.00	100.00	200.00	100.00
(b) Inventories	6,366.86	4,230.40	6,366.85	4,230.40
(c) Trade receivables	8,239.28	17,701.82	8,239.28	17,701.82
(d) Cash and cash equivalents	1,595.41	6,535.13	1,599.74	6,535.13
(e) Short-term loans and advances	1,212.76	1,675.70	1,210.12	1,675.70
(f) Other current assets	16.23	53.28	16.23	53.27
	17,630.54	30,296.33	17,632.22	30,296.32
Total	36,338.44	49,659.60	36,328.04	49,659.59

Ujaas Energy Limited,

(Director/Authorised Signatory)