

# UJAAS ENERGY LIMITED

(Formerly known as M And B Switchgears Ltd.)

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 31.03.2014

Part I

Particulars	(Rs. in Lacs)				
	Quarter Ended			Year Ended	
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for the previous year ended	Previous accounting year ended
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income From Operations</b>					
(a) Net Sales/ Income from Operations ( Net of excise duty)	24123.20	3519.06	17819.63	52554.03	24257.12
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
<b>Total Income From Operations ( Net)</b>	<b>24123.20</b>	<b>3519.06</b>	<b>17819.63</b>	<b>52554.03</b>	<b>24257.12</b>
<b>2. Expenditure</b>					
a. Cost of materials consumed	18697.34	2565.94	14889.84	41688.15	19304.96
b. Purchases of stock In trade	0.00	0.00	0.00	0.00	0.00
c. Change in inventories of finished goods, work -in- progress and stock in trade	-554.61	42.36	194.22	-4.67	-590.61
d. Employees benefits expenses	345.57	125.43	191.82	734.32	373.83
e. Depreciation and amortisation expenses	233.05	131.11	47.70	469.81	186.70
f. Other expenses	362.53	219.46	255.74	993.31	632.18
<b>Total Expenses</b>	<b>19083.88</b>	<b>3084.30</b>	<b>15579.32</b>	<b>43880.92</b>	<b>19907.06</b>
<b>3. Profit/ ( Loss) from Operations before Other Income , Finance Cost and Exceptional items (1-2)</b>	<b>5039.32</b>	<b>434.76</b>	<b>2240.31</b>	<b>8673.11</b>	<b>4350.06</b>
<b>4. Other Income</b>	<b>55.96</b>	<b>485.64</b>	<b>142.39</b>	<b>763.47</b>	<b>544.76</b>
<b>5. Profit/( Loss) from ordinary activities before Finance Cost &amp; Exceptional Items</b>	<b>5095.28</b>	<b>920.40</b>	<b>2382.70</b>	<b>9436.58</b>	<b>4894.82</b>
<b>6. Finance Costs</b>	<b>409.78</b>	<b>230.26</b>	<b>167.05</b>	<b>911.22</b>	<b>508.70</b>
<b>7. Profit/( Loss) from ordinary activities after Finance Cost but before Exceptional Items</b>	<b>4685.50</b>	<b>690.14</b>	<b>2215.65</b>	<b>8525.36</b>	<b>4386.12</b>
<b>8. Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit(+)/ Loss(-) from Ordinary Activities before tax</b>	<b>4685.50</b>	<b>690.14</b>	<b>2215.65</b>	<b>8525.36</b>	<b>4386.12</b>
<b>10. Tax Expense</b>					
a. Current Tax	1085.15	144.65	445.74	1890.00	880.00
b. Deferred Tax	1590.71	226.85	134.06	2895.87	805.48
<b>11. Net Profit(+)/ Loss(-) from Ordinary Activities after tax</b>	<b>2009.64</b>	<b>318.64</b>	<b>1635.85</b>	<b>3739.49</b>	<b>2700.64</b>
<b>12. Extraordinary item ( net of tax expenses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Net Profit(+)/Loss(-) for the period</b>	<b>2009.64</b>	<b>318.64</b>	<b>1635.85</b>	<b>3739.49</b>	<b>2700.64</b>
<b>14. Paid up equity share capital ( face value of Rs.1 each)</b>	<b>2000.00</b>	<b>2000.00</b>	<b>2000.00</b>	<b>2000.00</b>	<b>2000.00</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>					<b>11035.86</b>
<b>16. Earnings Per Share (before Extraordinary Items)</b>					
a. Basic	1.00	0.16	0.82	1.87	1.35
b. Diluted	1.00	0.16	0.82	1.87	1.35
<b>17. Earnings Per Share (after Extraordinary Items)</b>					
a. Basic	1.00	0.16	0.82	1.87	1.35
b. Diluted	1.00	0.16	0.82	1.87	1.35

Part II

Select Information for the Quarter and for the year ended on 31st March 2014

A. PARTICULARS OF SHAREHOLDING					
<b>1. Public shareholding</b>					
- No. of shares	58612040	58612040	58612040	58612040	58612040
- Percentage of shareholding	29.31	29.31	29.31	29.31	29.31
<b>2. Promoters and promoter group shareholding</b>					
<b>a) Pledged/ Encumbered</b>					
-Number of shares	0	0	18750000	0	18750000
-percentage of shares ( as a% of the total shareholding of promoter and promoter group	0.00	0	13.26	0	13.26
-percentage of shares ( as a% of the total share capital of the company	0.00	0	9.38	0	9.38
<b>b) Non - encumbered</b>					
-Number of shares	141387960	141387960	122637960	141387960	122637960
-percentage of shares ( as a% of the total shareholding of promoter and promoter group	100.00	100.00	86.74	100.00	86.74
-percentage of shares ( as a% of the total share capital of the company	70.69	70.69	61.32	70.69	61.32



<b>B. Investor Complaints</b>	3Months ended 31.03.2014	<b>B. Investor Complaints</b>	3Months ended 31.03..2014
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	Quarter Ended			Year Ended	
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for the previous year ended	Previous accounting year ended
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Net Segment Revenue</b>					
(a) Transformers	91.96	692.25	436.77	2169.16	2951.66
(b) Solar Power Plant Operation	1387.33	299.75	369.33	2321.52	461.78
(c) Manufacturing and sale of Solar Power Systems	22643.91	2527.06	17013.53	48063.35	20843.68
<b>Net Sales/ Income From Operation</b>	<b>24123.20</b>	<b>3519.06</b>	<b>17819.63</b>	<b>52554.03</b>	<b>24257.12</b>
<b>2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment</b>					
(a) Transformers	-2.28	14.29	-134.16	165.29	95.85
(b) Solar Power Plant Operation	1140.47	118.27	22.05	1792.30	304.92
(c) Manufacturing and sale of Solar Power Systems	4064.99	736.02	2400.19	7562.30	4179.49
Less:					
(i) finance cost	409.78	230.26	167.05	911.22	508.71
(ii) Other Un-allocable Expenditure Net Off	195.91	94.93	26.93	539.94	209.37
Add:					
(ii) Un-allocable Income	88.01	146.75	121.57	456.63	523.94
<b>Profit before Tax</b>	<b>4685.50</b>	<b>690.14</b>	<b>2215.65</b>	<b>8525.36</b>	<b>4386.12</b>
<b>3. Capital Employed</b>					
(a) Transformers	3016.63	3295.49	3373.12	3016.63	2967.32
(b) Solar Power Plant Operation	19323.60	17987.43	7889.57	19323.60	7889.57
(c) Manufacturing & sale of Solar Power Systems	5529.54	4521.28	6382.74	5529.54	2261.57
(C) Unallocable	5004.71	2905.09	3399.33	5004.71	3399.33
<b>Total</b>	<b>32874.48</b>	<b>28709.29</b>	<b>21044.76</b>	<b>32874.48</b>	<b>16517.79</b>

**NOTES TO RESULTS**

1.a)The financial results have been prepared following the same accounting policies and practices as those followed in previous financial year except in para b).

b) With effect from 01.04.2013 the company has changed the accounting policy for valuation of cost of inventory from First In First out to Moving Average Basis, this has resulted into increase in value of inventory as at 31st March 2014 by Rs. 47.92 lacs and increase in profit before tax of the quarter ended 31st March, 2014 by Rs. 47.92 lacs.

2.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 29.05.2014

3. 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.

4. During the last three quarter company has changed its segment from Solar Power Generation to Solar Power Plant Operation, which includes Solar Power Generation and maintenance of Solar Power Plant considering future plan/activities to be carried out. The maintenance activity was earlier included in Manufacturing & Sales of Solar Power System. Accordingly figures of previous periods have been regrouped.

5. The Board of directors of the company at their meeting held on 29th May, 2014 has recommended a dividend of Re.0.20/- (20%) on the 20,00,00,000 fully paid-up equity shares of Face Value of Re.1/- each, subject to the approval of Members of the Company at the ensuing Annual General Meeting.

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

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



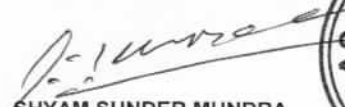

*(Signature)*  
Shyam Sunder Mundra  
Chairman cum Managing Director

Place: Indore  
Date : 29.05.2014

**UJAAS ENERGY LIMITED**

**Statement Of Assets and Liabilities**

(Rs.In Lacs)

Particulars	As at 31st March 2014	As at 31st March 2013
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	2,000.00	2,000.00
(b) Reserves and Surplus	14,277.36	11,005.86
	<b>16,277.36</b>	<b>13,005.86</b>
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	11,118.79	2,108.79
(b) Deferred tax liabilities (Net)	3,792.23	896.36
(c) Long term provisions	13.61	8.82
	<b>14,924.63</b>	<b>3,013.97</b>
<b>(3) Current Liabilities</b>		
(a) Short-term borrowings	913.05	148.56
(b) Trade payables	14,282.95	8,051.39
(c) Other current liabilities	1,451.05	917.20
(d) Short-term provisions	1,810.56	692.81
	<b>18,457.61</b>	<b>9,809.95</b>
<b>Total</b>	<b>49,659.60</b>	<b>25,829.78</b>
<b>II.Assets</b>		
<b>(1) Non-current assets</b>		
<i>(a) Fixed assets</i>		
(i) Tangible assets	19,039.79	4,002.67
(ii) Intangible assets	31.09	2.21
(iii) Capital work-in-progress	-	1,213.81
(iv) Intangible assets under development	-	32.54
(b) Long term loans and advances	21.45	3,699.06
(c) Other non-current assets	270.94	-
	<b>19,363.27</b>	<b>8,950.30</b>
<b>(2) Current assets</b>		
(a) Current Investment	100.00	-
(b) Inventories	3,426.23	2,553.22
(c) Trade receivables	17,701.82	8,699.69
(d) Cash and cash equivalents	6,535.13	3,760.63
(e) Short-term loans and advances	1,675.94	1,748.30
(f) Other current assets	857.21	117.63
	<b>30,296.33</b>	<b>16,879.48</b>
<b>Total</b>	<b>49,659.60</b>	<b>25,829.78</b>
<p align="center">FOR AND ON BEHALF OF BOARD OF DIRECTOR</p> <p align="center">   <b>SHYAM SUNDER MUNDRA</b>                      CHAIRMAN CUM MANAGING DIRECTOR                 </p> <p align="right">  </p>		
INDORE DATE : 29.05.2014		