

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

Unaudited Financial Results for the Quarter and Nine Months ended as on 31.12.2013

Part I Particulars	(Rs. in Lacs)					
	Quarter Ended			Nine Months Ended		Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for Nine months ended	Year to date figures for Nine months ended	Previous accounting year ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income From Operations						
(a) Net Sales/ Income from Operations (Net of excise duty)	3519.06	22043.81	3422.59	28430.83	6437.49	24257.12
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income From Operations (Net)	3519.06	22043.81	3422.59	28430.83	6437.49	24257.12
2. Expenditure						
a. Cost of materials consumed	2565.94	18555.13	2076.99	22990.81	4415.12	19304.96
b. Purchases of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Change in Inventories of finished goods, work -in- progress and stock in trade	42.36	234.22	464.35	549.94	-784.83	-590.61
d. Employees benefits expenses	125.43	145.42	69.56	388.75	182.01	373.83
e. Depreciation and amortisation expenses	131.11	56.66	46.72	236.76	139.00	186.70
f. Other expenses	219.46	238.65	147.04	630.78	376.44	632.18
Total Expenses	3084.30	19230.08	2804.66	24797.04	4327.74	19907.06
3. Profit/ (Loss) from Operations before Other Income , Finance Cost and Exceptional items (1-2)	434.76	2813.73	617.93	3633.79	2109.75	4350.06
4. Other Income	485.64	117.84	145.50	707.51	402.37	544.76
5. Profit/(Loss) from ordinary activities before Finance Cost & Exceptional Items	920.40	2931.57	763.43	4341.30	2512.12	4894.82
6. Finance Costs	230.26	159.89	112.08	501.44	341.65	508.70
7. Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items	690.14	2771.68	651.35	3839.86	2170.47	4386.12
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit(+)/ Loss(-) from Ordinary Activities before tax	690.14	2771.68	651.35	3839.86	2170.47	4386.12
10. Tax Expense						
a. Current Tax	144.65	573.35	130.31	804.85	434.26	880.00
b. Deferred Tax	226.85	1066.64	178.09	1305.16	671.42	805.48
11. Net Profit(+)/ Loss(-) from Ordinary Activities after tax	318.64	1131.69	342.95	1729.85	1064.79	2700.64
12. Extraordinary item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit(+)/Loss(-) for the period	318.64	1131.69	342.95	1729.85	1064.79	2700.64
14. Paid up equity share capital (face value of Rs.1 each)	2000.00	2000.00	2000.00	2000.00	2000.00	2000.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						11005.86
16. Earnings Per Share (before Extraordinary Items)						
a. Basic	0.16	0.57	0.17	0.86	0.53	1.35
b. Diluted	0.16	0.57	0.17	0.86	0.53	1.35
17. Earnings Per Share (after Extraordinary Items)						
a. Basic	0.16	0.57	0.17	0.86	0.53	1.35
b. Diluted	0.16	0.57	0.17	0.86	0.53	1.35

Part II

Select Information for the Quarter ended on 31st Dec. 2013

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	13750000	13750000	0	13750000	18750000
-percentage of shares (as a% of the total shareholding of promoter and promoter group	0.00	9.73	9.73	0.00	9.73	13.26
-percentage of shares (as a% of the total share capital of the company	0.00	6.88	6.88	0.00	6.88	9.38
b) Non - encumbered						
-Number of shares	141387960	127637960	127637960	141387960	127637960	122637960
-percentage of shares (as a% of the total shareholding of promoter and promoter group	100.00	90.27	90.27	100.00	90.27	86.74
-percentage of shares (as a% of the total share capital of the company	70.69	63.81	63.81	70.69	63.81	61.32

Ujaas Energy Limited,

[Signature]
(Director/Authorised Signatory)

B. Investor Complaints	3Months ended 31.12.2013	B. Investor Complaints	3Months ended 31.12..2013
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			Nine Months Ended		Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for Nine months ended	Year to date figures for Nine months ended	Previous accounting year ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Segment Revenue						
(a) Transformers	692.25	957.01	1132.79	2077.20	2514.89	2951.66
(b) Solar Power Plant Operation	299.75	267.37	164.66	934.19	349.87	461.78
(c) Manufacturing and sale of Solar Power Systems	2527.05	20819.43	2125.14	25419.43	3572.73	20843.69
(C) Unallocated	-	-	-	-	-	-
Net Sales/ Income From Operation	3519.05	22043.81	3422.59	28430.82	6437.49	24257.13
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment						
(a) Transformers	14.29	79.24	74.71	167.57	230.03	95.85
(b) Solar Power Plant Operation	118.27	257.23	144.47	651.83	295.62	304.92
(c) Manufacturing and sale of Solar Power Systems	736.02	2652.14	476.00	3497.31	1766.55	4179.49
Less:						
(i) finance cost	230.26	159.89	112.09	501.44	341.66	508.71
(ii) Other Un-allocable Expenditure Net Off	94.93	174.88	77.24	344.03	182.44	209.37
Add:						
(ii) Un-allocable Income	146.75	117.84	145.50	368.62	402.37	523.94
Profit before Tax	690.14	2771.68	651.35	3839.86	2170.47	4386.12
3. Capital Employed						
(a) Transformers	3295.49	4016.30	3112.04	3295.49	3112.04	3373.12
(b) Solar Power Plant Operation	17987.43	16146.25	8195.64	17987.43	8195.64	7889.57
(c) Manufacturing & sale of Solar Power Systems	4521.28	6734.40	1962.79	4521.28	1962.79	6382.74
(C) Unallocable	2905.09	2425.08	1602.76	2905.09	1602.76	3399.33
Total	28709.29	29322.03	14873.23	28709.29	14873.23	21044.76

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 December 2013 by Rs. 45.03 lacs and increase in profit before tax of the quarter ended 31st December, 2013 by Rs. 45.03 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 13.02.2014

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 two 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 segment revenue for the quarter ended 31.12.2013 includes forex gain of Rs. 282.98 lacs

6 Revenue from contract for supply/commissioning of solar power is recognised on percentage of completion method based on the percentage of actual cost incurred upto the reporting date to the total estimated cost of the contract, as per AS-7 issued by ICAI

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

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

(Signature)
(Director/Authorised Signatory)
Chairman Cum Managing Director

Place: Indore
Date : 13.02.2014