

**M AND B SWITCHGEARS LIMITED**

Regd. off.: S.No. 211/1, Opp. Sector C & Metalman, Industrial Area , Sanwer Road, Indore-452015  
Unaudited Financial Results for the Quarter ended as on 30th June, 2013.


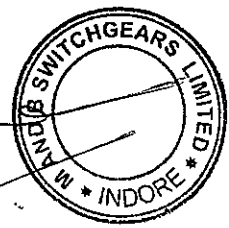
Part I

Particulars	Quarter Ended			
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Previous accounting year ended
	30/06/2013	31/03/2013	30/06/2012	31/03/2013
	Unaudited	Audited	Unaudited	Audited
<b>1. Income From Operations</b>				
(a) Net Sales/ Income from Operations ( Net of excise duty)	2867.96	17819.63	574.08	24257.12
(b) Other Operating Income	0.00	0.00	0.00	0.00
<b>Total Income From Operations ( Net)</b>	<b>2867.96</b>	<b>17819.63</b>	<b>574.08</b>	<b>24257.12</b>
<b>2. Expenditure</b>				
a. Cost of materials consumed	1869.74	14889.84	541.99	19304.96
b. Purchases of stock in trade	0.00	0.00	0.00	0.00
c. Change in inventories of finished goods, work -in- progress and stock in trade	273.36	194.22	-263.95	-590.61
d. Employees benefits expenses	117.90	191.82	43.63	373.83
e. Depreciation and amortisation expenses	48.99	47.70	46.17	186.70
f. Other expenses	172.67	255.74	69.45	632.18
<b>Total Expenses</b>	<b>2482.66</b>	<b>15579.32</b>	<b>437.28</b>	<b>19907.06</b>
<b>3. Profit/ ( Loss) from Operations before Other Income , Finance Cost and Exceptional Items (1-2)</b>	<b>385.30</b>	<b>2240.31</b>	<b>136.80</b>	<b>4350.06</b>
<b>4. Other Income</b>	<b>104.03</b>	<b>142.39</b>	<b>113.97</b>	<b>544.76</b>
<b>5. Profit/ ( Loss) from ordinary activities before Finance Cost &amp; Exceptional Items</b>	<b>489.33</b>	<b>2382.70</b>	<b>250.77</b>	<b>4894.82</b>
<b>6. Finance Costs</b>	<b>111.29</b>	<b>167.05</b>	<b>105.02</b>	<b>508.70</b>
<b>7. Profit/ ( Loss) from ordinary activities after Finance Cost but before Exceptional Items</b>	<b>378.04</b>	<b>2215.65</b>	<b>145.75</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>9. Profit(+)/ Loss(-) from Ordinary Activities before tax</b>	<b>378.04</b>	<b>2215.65</b>	<b>145.75</b>	<b>4386.12</b>
<b>10. Tax Expense</b>	<b>98.52</b>	<b>579.80</b>	<b>78.00</b>	<b>1685.48</b>
<b>11. Net Profit(+)/ Loss(-) from Ordinary Activities after tax</b>	<b>279.52</b>	<b>1635.85</b>	<b>67.75</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>13. Net Profit(+)/Loss(-) for the period</b>	<b>279.52</b>	<b>1635.85</b>	<b>67.75</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>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>11005.86</b>
<b>16. Earnings Per Share (before Extraordinary Items)</b>				
a. Basic	0.14	0.82	0.03	1.35
b. Diluted	0.14	0.82	0.03	1.35
<b>17. Earnings Per Share (after Extraordinary Items)</b>				
a. Basic	0.14	0.82	0.03	1.35
b. Diluted	0.14	0.82	0.03	1.35

Part II

Select Information for the Quarter ended on 30th June 2013				
<b>A. PARTICULARS OF SHAREHOLDING</b>				
<b>1. Public shareholding</b>				
- No. of shares	58612040	58612040	5861204	58601240
- Percentage of shareholding	29.31	29.31	29.31	29.31
<b>2. Promoters and promoter group shareholding</b>				
a) Pledged/ Encumbered				
-Number of shares	18750000	18750000	NIL	18750000
-percentage of shares ( as a% of the total shareholding of promoter and promoter group	13.26	13.26	NIL	13.26
-percentage of shares ( as a% of the total share capital of the company	9.38	9.38	NIL	9.38
b) Non - encumbered				
-Number of shares	122637960	122637960	14138796	122637960
-percentage of shares ( as a% of the total shareholding of promoter and promoter group	86.74	86.74	100	86.74
-percentage of shares ( as a% of the total share capital of the company	61.32	61.32	70.69	61.32

B. Investor Complaints	3Months ended 30.06.2013	B. Investor Complaints	3Months ended 30.06.2013
Pending at the beginning of the Quarter	NIL	Disposed of the during the Quarter	NIL
Received during the Quarter	NIL	Remaining unresolved at the end of the	NIL

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

Particulars	Quarter Ended			
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Previous accounting year ended
	30/06/2013	31/03/2013	30/06/2012	31/03/2013
	Unaudited	Audited	Unaudited	Audited
<b>1 Net Segment Revenue</b>				
(a) Transformers	427.94	436.77	492.30	2951.66
(b) Solar Power Generation	196.61	138.60	78.69	461.78
(c) Manufacturing, sale, services of Solar Power Systems	2243.41	17244.27	3.09	20843.69
(C) Unallocated	-	-	-	-
<b>Net Sales/ Income From Operation</b>	<b>2867.96</b>	<b>17819.64</b>	<b>574.08</b>	<b>24257.13</b>
<b>2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment</b>				
(a) Transformers	74.04	-134.18	75.70	95.85
(b) Solar Power Generation	152.96	22.05	100.15	304.92
(c) Manufacturing, sale, services of Solar Power Systems	232.52	2400.19	1.92	4179.49
Less:				
(i) finance cost	111.29	167.05	105.02	508.71
(ii) Other Un-allocable Expenditure Net Off	74.22	26.93	40.97	209.37
Add:				
(ii) Un-allocable Income	104.03	121.57	113.97	523.94
<b>Profit before Tax</b>	<b>378.04</b>	<b>2215.65</b>	<b>145.75</b>	<b>4386.12</b>
<b>3. Capital Employed</b>				
(a) Transformers	3068.34	3373.12	3042.29	3373.12
(b) Solar Power Generation	13775.81	7889.57	7792.06	7889.57
(c) Manufacturing, sale, services of Solar Power Systems	7548.79	6382.74	151.52	6382.74
(C) Unallocable	2857.45	3399.33	3284.15	3399.33
<b>Total</b>	<b>27250.39</b>	<b>21044.76</b>	<b>14270.02</b>	<b>21044.76</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 30th June 2013 by Rs. 24.76 lacs and increase in profit before tax of the quarter ended 30th June, 2013 by Rs. 24.76 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 14.08.2013

3. The proceeds from the Initial Public Offer of Rs. 9300.00 lacs for equity shares have been utilised as per object stated in prospectus and revised/modified in the Extra Ordinary General Meeting held on 29.03.2012 and further modified/ revised in the AGM as on 26.07.2013.

Sr. No.	Particulars	(Rs. In lacs)		
		IPO Proceeds	Amount Utilized	Revised Amount Proposed to be Utilised as per EGM
1	Utilised to Set up Solar Photovoltaic Power Plant upto 20 MW*	7042.03	7069.74	24650
2	General Corporate Purpose	1917.97	1879.97	1900
3	IPO Expenses	340.00	350.29	360
<b>Total</b>	<b>Total</b>	<b>9300.00</b>	<b>9300.00</b>	<b>26910</b>

\*The Object of IPO was modified from to set up 4MW upto 20MW Solar Photovoltaic Power Plant in EGM dtd. 29.03.2012. This object of IPO is further modified to set up upto 12/15 MW of solar power plant as per resolution of AGM dtd. 26.07.2013

4. 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.

5. The Company is in process of change of name of the Company from "M AND B SWITCHGEARS LTD." to "UJAAS ENERGY LTD.". The approval of the members has been obtained in the AGM dated 26th July, 2013. The same is pending for final approval from ROC.

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 comparable.

For & on behalf of the Board of directors  
M And B Switchgears Ltd.

*Anurag Mundra*  
Anurag Mundra  
( Joint Managing Director)

