

# 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

CIN:L31200MP1999PLC013571

## Statement Of Unaudited Financial Results for the Quarter ended as on 31st December, 2014.

Part I

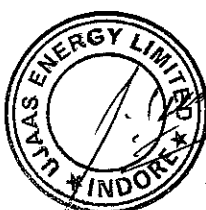
Rs. (in lacs)

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 Current Period ended	Year to date figures for Previous Year ended	Previous year ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income From Operations</b>						
(a) Net Sales/ Income from Operations ( Net of excise duty)	703.28	2879.57	3519.06	6077.53	28430.83	52554.03
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income From Operations ( Net)</b>	<b>703.28</b>	<b>2879.57</b>	<b>3519.06</b>	<b>6077.53</b>	<b>28430.83</b>	<b>52554.03</b>
<b>2. Expenses</b>						
a. Cost of materials consumed	169.19	2033.71	2565.94	4001.65	22990.81	41688.15
b. Purchases of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work -in- progress and stock in trade	-858.36	-753.47	42.36	-2023.74	549.94	-4.67
d. Employee benefits expense	137.03	127.86	125.43	387.91	388.75	734.32
e. Depreciation and amortisation expense	200.86	200.64	131.11	611.90	236.76	469.81
f. Other expenses	498.50	462.02	219.46	1107.29	630.78	993.31
<b>Total Expenses</b>	<b>147.22</b>	<b>2070.76</b>	<b>3084.30</b>	<b>4085.01</b>	<b>24797.04</b>	<b>43880.92</b>
3. Profit/ ( Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	556.06	808.81	434.76	1992.52	3633.79	8673.11
4. Other Income	44.94	49.85	485.64	219.49	707.51	763.47
5. Profit/ ( Loss) from ordinary activities before Finance Cost and Exceptional Items	601.00	858.66	920.40	2212.01	4341.30	9436.58
6. Finance Costs	429.70	452.28	230.26	1294.74	501.44	911.22
7. Profit/ ( Loss) from ordinary activities after Finance Cost but before Exceptional Items	171.30	406.38	690.14	917.27	3839.86	8525.36
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit(+)/ Loss(-) from Ordinary Activities before tax	171.30	406.38	690.14	917.27	3839.86	8525.36
10. Tax Expense						
a. Current Tax	35.91	88.36	144.65	192.27	804.85	1890.00
b. Deferred Tax	77.52	129.78	226.85	331.03	1305.16	2895.87
11. Net Profit(+)/ Loss(-) from Ordinary Activities after tax	57.87	188.24	318.64	393.97	1729.85	3739.49
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	57.87	188.24	318.64	393.97	1729.85	3739.49
14. Paid up equity share capital ( face value of Re.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						14277.36
16. Earnings Per Share (before Extraordinary Items)						
a. Basic	0.03	0.09	0.16	0.20	0.86	1.87
b. Diluted	0.03	0.09	0.16	0.20	0.86	1.87
17. Earnings Per Share (after Extraordinary Items)						
a. Basic	0.03	0.09	0.16	0.20	0.86	1.87
b. Diluted	0.03	0.09	0.16	0.20	0.86	1.87

Part II

Select Information for the Quarter ended on 31st Dec, 2014

A. PARTICULARS OF SHAREHOLDING						
<b>1. Public shareholding</b>						
- No. of shares	58612040	58612040	58612040	58612040	58612040	58612040
- Percentage of shareholding	29.31	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	0	0	0	0
-percentage of shares ( as a% of the total shareholding of promoter and promoter group	0	0	0	0	0	0
-percentage of shares ( as a% of the total share capital of the company	0	0	0	0	0	0
<b>b) Non - encumbered</b>						
-Number of shares	141387960	141387960	141387960	141387960	141387960	141387960
-percentage of shares ( as a% of the total shareholding of promoter and promoter group	100	100	100	100	100	100
-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



<b>B. Investor Complaints</b>	3Months ended 31.12.2014	<b>B. Investor Complaints</b>	3Months ended 31.12.2014
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			Nine Months Ended		Year Ended
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	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Net Segment Revenue</b>						
(a) Transformers	90.96	121.73	692.25	251.29	2077.20	2169.16
(b) Solar Power Plant Operation	466.26	464.37	299.75	1453.89	934.19	2321.52
(c) Manufacturing and sale of Solar Power Systems	126.06	2293.47	2527.06	4372.35	25419.44	48063.35
(C) Unallocated	-	-	-	-	-	-
<b>Net Sales/ Income From Operation</b>	<b>703.28</b>	<b>2879.57</b>	<b>3519.06</b>	<b>6077.53</b>	<b>28430.83</b>	<b>52554.03</b>
<b>2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment</b>						
(a) Transformers	4.30	12.04	14.29	17.37	167.57	165.29
(b) Solar Power Plant Operation	606.01	509.40	118.27	1514.30	651.83	1792.30
(c) Manufacturing & sale of Solar Power Systems	30.22	414.17	736.02	761.85	3497.31	7562.30
Less:						
(i) finance cost	429.70	452.28	230.26	1294.74	501.44	911.22
(ii) Other Un-allocable Expenditure Net Off	73.24	120.61	94.93	265.92	344.03	539.94
Add:						
(ii) Un-allocable Income	33.71	43.66	146.75	184.41	368.62	456.63
<b>Profit before Tax</b>	<b>171.30</b>	<b>406.38</b>	<b>690.14</b>	<b>917.27</b>	<b>3839.86</b>	<b>8525.36</b>
<b>3. Capital Employed</b>						
(a) Transformers	1836.70	2255.74	3295.49	1836.70	3295.49	3016.63
(b) Solar Power Plant Operation	18889.97	19286.40	17987.43	18889.97	17987.43	19323.80
(c) Manufacturing & sale of Solar Power Systems	9462.50	9372.86	4521.28	9462.50	4521.28	5529.54
(C) Unallocable	1308.48	2026.29	2905.09	1308.48	2905.09	5004.71
<b>Total</b>	<b>31497.65</b>	<b>32941.29</b>	<b>28709.29</b>	<b>31497.65</b>	<b>28709.29</b>	<b>32874.48</b>

**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 19.01.2015
- 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 1<sup>st</sup> 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 31/12/2014 is lower by Rs. 36.34 lacs and profit before tax is higher to the extent of Rs. 36.34lacs and depreciation for the period ended 31/12/2014 is lower by Rs. 99.05 lacs and profit before tax is higher to the extent of Rs. 99.05 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.
- 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.
- The company has formed three foreign subsidiaries namely " Ujaas Energy HK Ltd" on 19th may, 2014 in Honkong, " Eizooba Energy One Ltd " on 16th july 2014 in Uganda and "Ujaas Energy Limited" on 03rd Sept, 2014 in Rakoffshore. The said subsidiaries are yet to commence their business operations.
- 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

Shyam Sunder Mondra

Chairman And Managing Director

DINDOOR 3199

Place: Indore

Date : 19/01/2015