

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

Unaudited Financial Results for the Quarter ended as on 30th September, 2014.

Part I

Rs. (in lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for Six month ended	Year to date figures for Six month ended	Previous accounting year ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income From Operations						
(a) Net Sales/ Income from Operations (Net of excise duty)	2879.57	2494.68	22043.81	5374.25	24911.77	52554.03
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income From Operations (Net)	2879.57	2494.68	22043.81	5374.25	24911.77	52554.03
2. Expenditure						
a. Cost of materials consumed	2033.71	1798.75	18344.93	3632.46	20214.67	41688.15
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	-753.47	-411.91	234.22	-1165.38	507.58	-4.67
d. Employees benefits expenses	127.86	123.02	145.42	250.88	263.32	734.32
e. Depreciation and amortisation expenses	200.64	210.40	56.66	411.04	105.65	469.81
f. Other expenses	462.02	146.77	448.85	608.79	621.52	993.31
Total Expenses	2070.76	1867.03	19230.08	3937.79	21712.74	43680.92
3. Profit/ (Loss) from Operations before Other Income , Finance Cost and Exceptional Items (1-2)	808.81	627.65	2813.73	1436.46	3199.03	8673.11
4. Other Income	49.85	124.70	117.84	174.55	221.87	763.47
5. Profit/ (Loss) from ordinary activities before Finance Cost & Exceptional Items	858.66	752.35	2931.57	1611.01	3420.90	9436.58
6. Finance Costs	452.28	412.76	159.89	865.04	271.18	911.22
7. Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items	406.38	339.59	2771.68	745.97	3149.72	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	406.38	339.59	2771.68	745.97	3149.72	8525.36
10. Tax Expense						
a. Current Tax	88.36	68.00	573.35	156.36	660.20	1890.00
b. Deferred Tax	129.78	123.73	1066.64	253.51	1078.31	2895.87
11. Net Profit(+)/ Loss(-) from Ordinary Activities after tax	188.24	147.86	1131.69	336.10	1411.21	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	188.24	147.86	1131.69	336.10	1411.21	3739.49
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						14277.36
16. Earnings Per Share (before Extraordinary Items)						
a. Basic	0.09	0.07	0.57	0.17	0.71	1.87
b. Diluted	0.09	0.07	0.57	0.17	0.71	1.87
17. Earnings Per Share (after Extraordinary Items)						
a. Basic	0.09	0.07	0.57	0.17	0.71	1.87
b. Diluted	0.09	0.07	0.57	0.17	0.71	1.87

Part II

Select Information for the Quarter ended on 30th Sep. 2014

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	13750000	0	13750000	0
-percentage of shares (as a% of the total shareholding of promoter and promoter group	0	0	9.73	0	9.73	0
-percentage of shares (as a% of the total share capital of the company	0	0	6.88	0	6.88	0
b) Non - encumbered						
-Number of shares	141387960	141387960	127637960	141387960	127637960	141387960
-percentage of shares (as a% of the total shareholding of promoter and promoter group	100	100	90.27	100	90.27	100
-percentage of shares (as a% of the total share capital of the company	70.69	70.69	63.81	70.69	63.81	70.69



B. Investor Complaints	3Months ended 30.09.2014	B. Investor Complaints	3Months ended 30.09.2014
Pending at the beginning of the Quarter	NIL	Dispossed 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

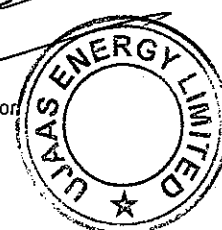
Particulars	Quarter Ended			Half Year Ended		Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for Six month ended	Year to date figures for Six month ended	Previous accounting year ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Segment Revenue						
(a) Transformers	121.73	38.60	957.01	160.33	1384.95	2169.16
(b) Solar Power Plant Operation	464.37	503.26	267.37	967.63	634.44	2321.52
(c) Manufacturing and sale of Solar Power Systems	2293.47	1952.82	20819.43	4246.29	22892.38	48063.35
(C) Unallocated	-	-	-	-	-	-
Net Sales/ Income From Operation	2879.57	2494.68	22043.81	5374.25	24911.77	52554.03
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment						
(a) Transformers	12.04	1.03	79.24	13.07	153.28	165.29
(b) Solar Power Plant Operation	509.40	398.89	257.23	908.29	533.56	1792.30
(c) Manufacturing & sale of Solar Power Systems	414.17	317.46	2652.14	731.63	2761.29	7562.30
Less:						
(i) finance cost	452.28	412.76	159.89	865.04	271.18	911.22
(ii) Other Un-allocable Expenditure Net Off	120.61	72.07	174.88	192.68	249.10	539.94
Add:						
(ii) Un-allocable Income	43.66	107.04	117.84	150.70	221.87	456.63
Profit before Tax	406.38	339.59	2771.68	745.97	3149.72	8525.36
3. Capital Employed						
(a) Transformers	2255.74	1820.94	4016.30	2255.74	4016.30	3016.63
(b) Solar Power Plant Operation	19286.40	17771.81	16146.25	19286.40	16146.25	19323.60
(c) Manufacturing & sale of Solar Power Systems	9372.86	6644.49	6734.40	9372.86	6734.40	5529.54
(C) Unallocable	2026.29	4225.74	2425.08	2026.29	2425.08	5004.71
Total	32941.29	30462.98	29322.03	32941.29	29322.03	32874.48

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 14.11.2014
- 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 30/09/2014 is lower by Rs. 36.41 lacs and profit before tax is higher to the extent of Rs. 36.41 lacs and depreciation for the half year ended 30/09/2014 is lower by Rs. 62.71 lacs and profit before tax is higher to the extent of Rs. 62.71 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 29th 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

(Signature)
Shyam Sunder Mondra
Chairman And Managing Director
DIN: 00113199



Place: Indore
Date : 14.11.2014

UJAAS ENERGY LIMITED

Statement Of Assets and Liabilities

(Rs.In Lacs)

Particulars	As at 30 th Sept 2014	As at 31st March 2014
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,000.00	2,000.00
(b) Reserves and Surplus	14,610.64	14,277.36
	16,610.64	16,277.36
(2) Non-Current Liabilities		
(a) Long-term borrowings	10,563.29	11,118.79
(b) Deferred tax liabilities (Net)	4,044.62	3,792.23
(c) Long term provisions	16.16	13.61
	14,624.07	14,924.63
(3) Current Liabilities		
(a) Short-term borrowings	877.14	913.05
(b) Trade payables	7,445.03	14,282.95
(c) Other current liabilities	1,616.66	1,451.05
(d) Short-term provisions	164.40	1,810.56
	10,103.23	18,457.61
Total	41,337.94	49,659.60
II. Assets		
(1) Non-current assets		
<i>(a) Fixed assets</i>		
(i) Tangible assets	18,664.87	19,039.79
(ii) Intangible assets	24.13	31.09
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non Current Investment	13.73	-
(c) Long term loans and advances	44.61	21.45
(d) Other non-current assets	283.49	270.94
	19,030.83	19,363.27
(2) Current assets		
(a) Current Investment	-	100.00
(b) Inventories	7,450.07	4,230.40
(c) Trade receivables	9,250.98	17,701.82
(d) Cash and cash equivalents	1,818.17	6,535.13
(e) Short-term loans and advances	2,623.67	1,675.94
(f) Other current assets	1,164.22	53.04
	22,307.11	30,296.33
Total	41,337.94	49,659.60

FOR AND ON BEHALF OF BOARD OF DIRECTOR
Ujaas Energy Limited


(Director/Authorised Signatory)
SHYAM SUNDER MUNDRA
CHAIRMAN AND MANAGING DIRECTOR

INDORE
DATE : 14.11.2014