

November 13, 2018



To, National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	To, The Bombay Stock Exchange (BSE Limited) Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
Symbol: UJAAS	Scrip Code: 533644

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on November 13, 2018

Ref: ISIN: INE899L01022

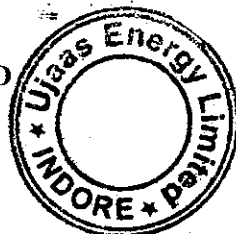
With reference to the notice of Board Meeting dated November 05, 2018, we hereby inform that the Board of Directors in its meeting held **today i.e., November 13, 2018 (commenced at 4:00 P.M. and concluded at 7:15 P.M.)** have inter alia considered and approved:

1. The un-audited standalone financial results of the Company for the quarter and half year ended 30th September 2018 together with the Limited Review Report of the Statutory Auditors thereon.
2. In-principle, to sell the "Eizooba Energy One Limited, Uganda, wholly owned subsidiary of the Company and authorize the management committee to identify the potential buyer and complete the formalities in this regard.

We also enclose a copy of the Limited Review Report of the Auditors of the Company on the Unaudited Financial Results (standalone) of the Company for the quarter and half year ended 30th September 2018, as required under Regulation 33 of the Listing Regulations.

This is for your information and record.

**Thanking you,
For UJAAS ENERGY LIMITED**



**SHILPI SINGH
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO. A35225**

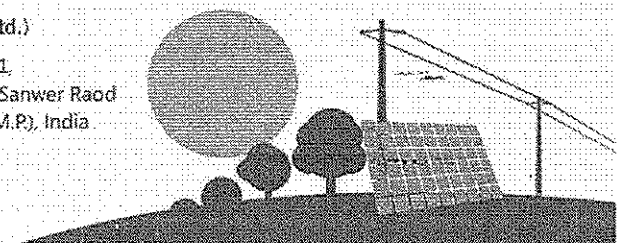
Encl: As above

UJAAS ENERGY LIMITED (Formerly known as M AND B Switchgears Ltd.)

Corporate Office: 701,
NRK Business Park, Vijay Nagar Square,
Indore - 452010 (M.P), India

Registered Office: Survey No.211/1,
Opposite Sector - C & Metalman, Sanwer Road
Industrial Area, Indore - 452015 (M.P), India

Ph: +91-731-4715330, 4715300, Fax: +91-731-4715344
Website: www.ujaas.com | Email: info@ujaas.com
CIN No.: L31200MP1999PLC013571





INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Ujaas Energy Limited

13.11.2018

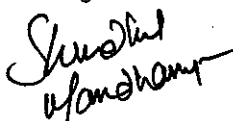
We have reviewed the accompanying statement of Unaudited Interim Financial Results of Ujaas Energy Limited ("the Company") for the quarter and six months ended 30th September, 2018 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015.

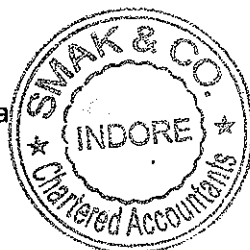
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SMAK & Co.
Chartered Accountants
(Firm Reg. No. 020120C)


CA Shridhar Mandhanya
Partner
M. No. 421425



Place: Indore

UJAAS ENERGY LIMITED

Regd. off.: S.No. 211/1, Opp. Sector C & Metalman, Sanwer Road, Industrial Area, Indore-452015
CIN : L31200MP1999PLC013571

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended as on 30th September, 2018

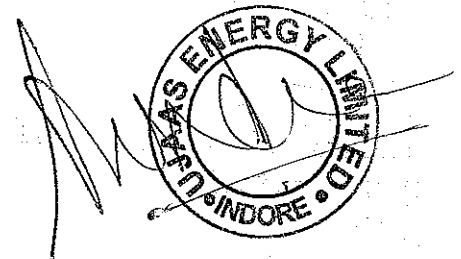
(Rs. in Lakhs)

Particulars	Standalone Quarter Ended			Standalone Half Year Ended		Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for six months ended	Year to date figures for six months ended	Previous year ended
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations						
2. Other Income	2,800.24	4,082.99	8,513.77	6,883.23	19,200.67	39,417.31
3. Total Revenue (I + II)	842.82	666.87	65.80	1,509.69	186.12	326.85
4. Expenses	3,643.06	4,749.86	8,579.57	8,392.92	19,386.79	33,744.16
Cost of materials consumed						
Changes in inventories of finished goods, work-in-progress and stock in trade	2,341.90	3,321.88	6,470.13	5,663.78	14,676.28	25,339.99
Employee benefits expense	19.63	41.57	(51.64)	61.20	(81.48)	45.18
Finance costs	265.12	384.98	534.59	650.10	1,112.26	2,081.35
Depreciation and amortisation expense	458.87	419.46	436.32	878.33	862.85	1,692.23
Other expenses	210.15	208.59	209.16	418.73	411.21	822.00
Total Expenses	328.63	337.12	458.05	665.75	1,036.22	1,912.30
5. Profit before tax (3 - 4)	3,624.30	4,713.60	8,056.61	8,337.89	18,017.34	31,893.05
6. Tax Expense	18.76	36.26	522.96	55.03	1,369.45	1,851.11
(1) Current Tax						
(2) Deferred Tax	4.04	7.82	112.22	11.86	292.88	401.04
7. Profit for the period (5-6)	(142.33)	(187.61)	(54.73)	(329.94)	(128.67)	(250.78)
8. Other comprehensive income	157.05	216.05	465.47	373.11	1,205.24	1,700.85
A. Items that will not be reclassified to profit or loss						
-Remeasurement of net defined benefit obligation (net of taxes)	(0.49)	(0.49)	(1.90)	(0.98)	(3.80)	(37.25)
Total comprehensive income	156.56	215.56	463.57	372.13	1,201.44	1,738.10
9. Paid-up equity share capital (Face value per share of Rs 1- each)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
10. Other Equity						
11. Earnings per equity share (not annualised for quarter)						19,517.46
(1). Basic	0.08	0.11	0.23	0.19	0.60	0.85
(2). Diluted	0.08	0.11	0.23	0.19	0.60	0.85

Reporting on Segment-wise Revenue, Results, Assets and Liabilities (standalone) for the Quarter and Half Year ended 30th September, 2018

Part II

Particulars	Standalone Quarter Ended					Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for six months ended	Year to date figures for six months ended	Previous year ended
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Segment Revenue						
(a) Solar Power Plant Operation						
(c) Manufacturing and sale of Solar Power Systems	1,060.41	1,295.41	566.88	2,355.82	1,614.03	3,155.84
(ii) Un-allocable Income	2,529.84	3,332.71	7,946.89	5,862.55	17,586.64	30,261.47
Total Revenue	52.81	121.74	65.80	174.55	186.12	326.85
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment	3,643.06	4,749.86	8,579.57	8,392.92	19,386.79	33,744.16
(a) Solar Power Plant Operation						
(b) Manufacturing and sale of Solar Power Systems	447.71	505.41	189.95	953.12	686.29	972.69
(C) Un-allocable Income	46.62	3.46	828.03	50.08	1,738.99	2,695.97
Less:	52.81	121.74	65.80	174.55	186.12	326.85
(i) Finance cost						
(ii) Other Un-allocable Expenditure Net Off	458.87	419.46	436.32	878.33	862.85	1,692.23
Total Profit before Tax	69.51	174.89	124.50	244.39	379.10	452.17
	18.76	36.26	522.96	55.03	1,369.45	1,851.11



3. Segment Asset						
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
(a) Solar Power Plant Operation						
(b) Manufacturing and Sale of Solar Power Systems	16,617.07	19,232.21	18,739.65	16,617.07	18,739.65	19,141.82
(c) Unallocated	26,673.14	30,006.40	25,715.22	26,673.14	25,715.22	30,524.66
Total Segment Asset	3,112.40	4,231.87	6,671.77	3,112.40	6,671.77	4,064.82
	46,402.61	53,470.48	51,126.64	46,402.61	51,126.64	53,731.30
4. Segment Liability						
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
(a) Solar Power Plant Operation	134.85	135.92	59.72	134.85	59.72	135.66
(b) Manufacturing and Sale of Solar Power Systems	6,563.45	12,405.97	12,363.47	6,563.45	12,363.47	14,459.08
(c) Unallocated	1,880.41	1,866.65	2,046.32	1,880.41	2,046.32	1,791.16
Total Segment Liability	8,578.71	14,408.54	14,469.51	8,578.71	14,469.51	16,385.90

Notes:

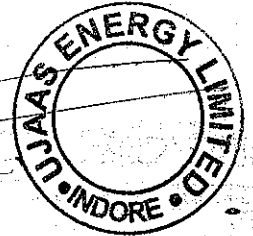
1. The statement of unaudited financial results for the quarter ended September 30, 2018 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on November 13, 2018. The statutory auditors of Ujaas Energy Limited ('the Company') have carried out limited review of above results in terms of regulation 33 of SEBI (Listing Regulations & Disclosure Requirements) regulation 2015.

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

3. The Company had evaluated and considered life time impairment on one of its financial asset i.e. renewable energy certificates, on transition date i.e. 1st April 2016, considering then market trend & scenario. Subsequently, Company has recognised income on sale of impaired renewable energy certificates in the quarter ended 30th September, 2018.

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

Anirag Mundra
Joint Managing Director
DIN: 00113172



Place: Indore
Date: 13.11.2018

Particulars	As at 30th Sep, 2018 (Unaudited)	As at 31st March, 2018 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	16,936.36	17,351.16
(b) Intangible assets	33.49	33.50
	16,969.85	17,384.66
(c) Financial assets		
(i) Non current investments	260.39	290.15
(ii) Loans	1.69	29.10
(iii) Other financial assets	1,186.30	957.57
(d) Other non-current assets	57.88	70.95
Total non-current assets	18,476.11	18,732.43
Current assets		
(a) Inventories	9,238.28	9,786.32
(b) Financial assets		
(i) Current investments		
(ii) Trade receivables	13,693.01	18,440.85
(iii) Cash and cash equivalents	66.47	692.04
(iv) Bank balances other than (iii) above	1,226.60	3,323.52
(v) Loans	225.60	197.40
(vi) Other financial assets	1,677.17	2,022.17
(c) Current tax assets (net)	329.65	367.59
(d) Other current assets	2,138.88	1,516.75
Total current assets	28,595.66	36,346.64
Total assets	47,071.77	55,079.07
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,000.00	2,000.00
(b) Other equity	19,866.71	19,517.46
Total equity	21,866.71	21,517.46
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Long term borrowings	6,280.78	6,800.40
(b) Provisions	24.04	24.04
(c) Deferred tax liabilities (net)	4,024.18	4,354.65
Total non-current liabilities	10,329.00	11,179.09
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,293.33	5,996.62
(ii) Trade payables	6,275.14	12,757.53
(iii) Other financial liabilities	1,268.77	1,442.48
(b) Other current liabilities	278.31	1,398.91
(c) Provisions	44.03	40.32
(d) Current tax liabilities (net)	716.48	746.66
Total current liabilities	14,876.06	22,382.52
Total liabilities	25,205.06	33,561.61
Total equity and liabilities	47,071.77	55,079.07

