

February 14, 2019



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) PhirozeJeejeebhoy Towers Dalal Street Mumbai- 400001
Symbol: UJAAS	Scrip Code: 533644

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on February 14, 2019

Ref: ISIN: INE899L01022

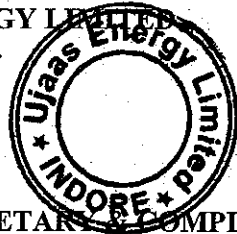
With reference to the notice of Board Meeting dated February 06, 2019, we hereby inform that the Board of Directors in its meeting held **today i.e., February 14, 2019 (commenced at 3:30 P.M. and concluded at 6:00 P.M.)** have inter alia considered and approved the un-audited standalone financial results of the Company for the quarter and nine month ended 31st December, 2018 together with the Limited Review Report of the Statutory Auditors thereon.

We also enclose a copy of the Unaudited Standalone Financial Results of the Company along with Limited Review Report of the Statutory Auditors of the Company for the quarter and nine month ended 31st December, 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

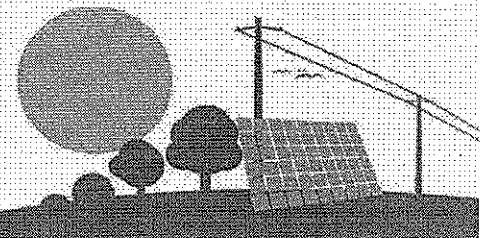
Encl: As above

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/L,
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

14.02.2019

We have reviewed the accompanying statement of Unaudited Interim Financial Results of Ujaas Energy Limited ("the Company") for the quarter and nine months ended 31st December, 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)

Shridhar Mandhary

CA Shridhar Mandhary
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

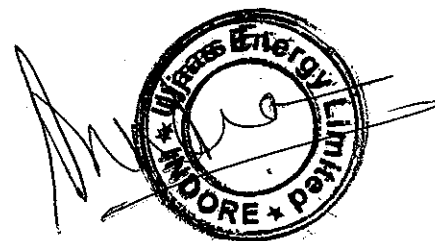
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Month ended as on 31st Dec, 2018

(Rs. in Lakhs)

Particulars	Standalone Quarter Ended			Standalone Nine Month Ended		Standalone 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 year ended
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	2,563.09	2,800.24	7,543.79	9,446.32	26,744.46	33,417.31
2. Other income	122.94	842.82	69.13	1,632.63	255.25	326.85
3. Total Revenue (I + II)	2,686.03	3,643.06	7,612.92	11,078.95	26,999.71	33,744.16
4. Expenses						
Cost of materials consumed	1,537.51	2,341.90	5,630.93	7,201.29	20,307.21	25,339.99
Changes in inventories of finished goods, work-in-progress and stock in trade	8.95	19.63	(36.23)	70.15	(117.71)	45.18
Employee benefits expense	255.07	265.12	503.06	905.17	1,615.32	2,081.35
Finance costs	401.31	458.87	422.19	1,279.64	1,285.04	1,692.23
Depreciation and amortisation expense	209.17	210.15	209.23	627.91	620.44	822.00
Other expenses	258.59	328.63	472.79	924.34	1,509.01	1,912.30
Total Expenses	2,670.60	3,624.30	7,201.97	11,008.50	25,219.31	31,893.05
5. Profit before tax (3 - 4)	15.43	18.76	410.95	70.45	1,780.40	1,851.11
6. Tax Expense						
(1) Current Tax	2.50	4.04	80.00	14.36	372.88	401.04
(2) Deferred Tax	(205.38)	(142.33)	(65.14)	(535.32)	(193.81)	(250.78)
7. Profit for the period (5-6)	218.31	157.05	396.09	591.41	1,601.33	1,700.85
8. Other comprehensive income						
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)	(1.48)	(5.70)	37.25
Total comprehensive income	217.82	156.56	394.19	589.93	1,595.63	1,738.10
9. Paid-up equity share capital (Face value per share of Re 1- each)	2,000.31	2,000.00	2,000.00	2,000.31	2,000.00	2,000.00
10. Other Equity						19,517.46
11. Earnings per equity share (not annualised for quarter)						
(1). Basic	0.11	0.08	0.20	0.30	0.80	0.85
(2). Diluted	0.11	0.08	0.20	0.30	0.80	0.85

Reporting on Segment-wise Revenue, Results, Assets and Liabilities (standalone) for the Quarter and period ended 31st December, 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 nine months ended	Year to date figures for nine months ended	Previous year ended
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Segment Revenue						
(a) Solar Power Plant Operation	926.12	1,060.41	700.23	3,281.94	2,314.26	3,155.84
(c) Manufacturing and sale of Solar Power Systems	1,724.56	2,529.84	6,843.56	7,587.11	24,430.20	30,261.47
(ii) Un-allocable Income	35.35	52.81	69.13	209.90	255.25	326.85
Total Revenue	2,686.03	3,643.06	7,612.92	11,078.95	26,999.71	33,744.16
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment						
(a) Solar Power Plant Operation	350.43	447.71	125.98	1,303.55	812.27	972.69
(b) Manufacturing and sale of Solar Power Systems	151.47	46.62	695.29	201.55	2,434.28	2,695.97
(C) Un-allocable Income	35.35	52.81	69.13	209.90	255.25	326.85
Less:						
(i) Finance cost	401.31	458.87	422.19	1,279.64	1,285.04	1,692.23
(ii) Other Un-allocable Expenditure Net Off	120.51	69.51	57.26	364.91	436.36	452.17
Total Profit before Tax	15.43	18.76	410.95	70.45	1,780.40	1,851.11



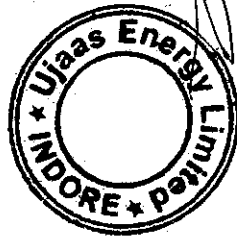
3. Segment Asset	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
(a) Solar Power Plant Operation	16,746.60	16,617.07	18,610.48	16,746.60	18,610.48	19,141.82
(b) Manufacturing and Sale of Solar Power Systems	24,574.00	26,673.14	30,348.91	24,574.00	30,348.91	30,524.66
(c) Unallocated	3,207.69	3,112.40	6,856.12	3,207.69	6,856.12	4,064.82
Total Segment Asset	44,528.29	46,402.61	55,815.51	44,528.29	55,815.51	53,731.30

4. Segment Liability	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
(a) Solar Power Plant Operation	130.49	134.85	45.19	130.49	45.19	135.66
(b) Manufacturing and Sale of Solar Power Systems	3,776.22	6,563.45	15,707.11	3,776.22	15,707.11	14,459.08
(c) Unallocated	1,924.33	1,880.41	2,095.25	1,924.33	2,095.25	1,791.16
Total Segment Liability	5,831.04	8,578.71	17,847.55	5,831.04	17,847.55	16,385.90

Notes:

1. The statement of unaudited financial results for the quarter ended December 31, 2018 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on February 14, 2019. 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.
4. The Company allotted 31200 equity shares on 10th December, 2018 under Ujaas ESOS 2015 to the option grantees, who exercised the options granted under the said scheme. The said shares got listed on NSE and BSE on 8th January 2019

Place: Indore
Date : 14.02.2019



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

(Signature)
Ayurag Mishra
Joint Managing Director
PIN: 00113172