

14th November, 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) Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
Symbol: UJAAS	Scrip Code: 533644

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 14th November, 2019

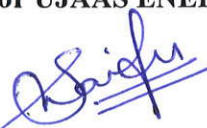

Ref: ISIN: INE899L01022

With reference to the notice of Board Meeting dated 5th November, 2019, we hereby inform that the Board of Directors in its meeting held on **14th November, 2019 (commenced at 4:00 P.M. and concluded at 7:00 P.M.)** have inter alia considered and approved the following matters:

1. The un-audited financial results of the Company for the quarter and half year ended 30th September, 2019 together with the Limited Review Report of the Statutory Auditors thereon.
2. Delay in intimation to Exchange regarding Board Meeting held on 15th July, 2019. The Board discussed the matter and accord their views as, Company has informed Exchange regarding said Board Meeting on 6th July, 2019 because it was including Enabling Resolution of Fund Raising, otherwise Company was not liable to inform Exchanges as there was no other specific Agenda item as per Regulation 29 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Company has also filled the Fine Refund/Waiver application with Exchanges on 31.08.2019.

This is for your information and record.

**Thanking you,
For UJAAS ENERGY LIMITED**

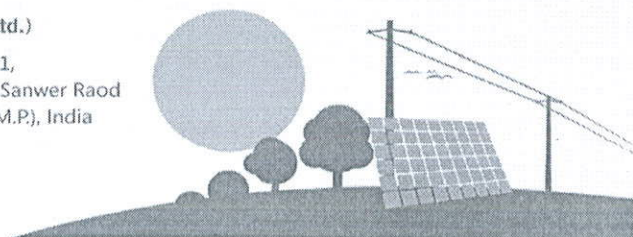


**SALONI NAIDU
COMPANY SECRETARY
& COMPLIANCE OFFICER**

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 Raod
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 on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Ujaas Energy Limited

We have reviewed the accompanying statement of unaudited financial results of Ujaas Energy Limited (the "Company"), for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Engagements (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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Atishay Khasgiwala
Partner
M. No. 417866.



Place: Indore
Date : 14.11.2019
UDIN: 19417866AAAA6603

Particulars	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
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from Operations	1,647.59	1,222.66	2,800.24	2,870.25	6,883.23	14,444.93
2. Other income	283.33	35.51	842.82	318.85	1,509.69	1,729.90
3. Total Revenue (1+2)	1,930.92	1,258.17	3,643.06	3,189.10	8,392.92	16,174.83
4. Expenses						
Cost of materials consumed	972.26	401.07	2,341.90	1,373.33	5,663.78	11,204.68
Changes in inventories of finished goods, work-in-progress and stock in trade	32.17	(14.47)	19.63	17.70	61.20	97.98
Employee benefits expense	122.67	150.83	265.12	273.50	650.10	1,074.93
Finance costs	363.35	349.88	458.87	713.23	878.33	1,658.31
Depreciation and amortisation expense	200.32	200.70	210.15	401.02	418.73	827.90
Other expenses	202.45	139.98	328.63	342.43	665.75	1,195.46
Total Expenses	1,893.22	1,227.99	3,624.30	3,121.22	8,337.89	16,059.26
5. Profit before exceptional and extraordinary items and tax (3-4)	37.70	30.18	18.76	67.88	55.03	115.57
6. Exceptional Items						
7. Profit before tax (5 + 6)	37.70	30.18	18.76	67.88	55.03	117.64
8. Tax Expense						
(1) Current Tax	0.33	6.15	4.04	6.49	11.86	24.34
(2) Deferred Tax	(863.31)	10.83	(142.33)	(852.48)	(329.94)	(567.52)
9. Profit for the period (7-8)	900.68	13.20	157.05	913.88	373.11	660.82
10. Other comprehensive income						
A. Items that will not be reclassified to profit or loss						
-Remeasurement of net defined benefit obligation (net of taxes)	2.97	2.51	(0.49)	5.49	(0.98)	10.05
Total comprehensive income	903.65	15.71	156.56	919.37	372.13	670.87
11. Paid-up equity share capital (Face value per share of Re 1- each)	2,000.31	2,000.31	2,000.00	2,000.31	2,000.00	2,000.31
12. Other Equity	21,078.38	20,174.73		21,078.38		20,159.01
13. Earnings per equity share (not annualised for quarter)						
(1). Basic	0.45	0.01	0.08	0.46	0.19	0.33
(2). Diluted	0.45	0.01	0.08	0.46	0.19	0.33

Reporting on Segment-wise Revenue, Results, Assets and Liabilities (standalone) for the Quarter and period ended 30th September, 2019

Part II

Particulars	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
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Segment Revenue						
(a) Solar Power Plant Operation	986.04	877.09	1,060.41	1,863.13	2,355.82	4,507.40
(c) Manufacturing and sale of Solar Power Systems	909.70	345.57	2,529.84	1,255.27	5,862.55	11,353.39
(ii) Un-allocable Income	35.18	35.51	52.81	70.70	174.55	314.05
Total Revenue	1,930.92	1,258.18	3,643.06	3,189.10	8,392.92	16,174.83
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment						
(a) Solar Power Plant Operation	206.29	368.25	447.71	574.54	953.12	1,556.92
(b) Manufacturing and sale of Solar Power Systems	263.75	27.66	46.62	291.41	50.08	351.96
(C) Un-allocable Income	35.18	35.51	52.81	70.70	174.55	314.05
Less:						
(i) Finance cost	363.35	349.88	458.87	713.23	878.33	1,658.31
(ii) Other Un-allocable Expenditure Net Off	104.18	51.36	69.51	155.54	244.39	446.97
Total Profit before Tax	37.70	30.18	18.76	67.88	55.03	117.64



3. Segment Asset	30-09-2019	30-06-2019	30-09-2018	30.09. 2019	30-09-2018	31-03-2019
(a) Solar Power Plant Operation	16,605.93	16,670.75	16,617.07	16,605.93	16,617.07	16,700.96
(b) Manufacturing and Sale of Solar Power Systems	22,773.52	25,026.14	26,673.14	22,773.52	26,673.14	25,591.99
(c) Unallocated	896.70	1,122.64	3,112.40	896.70	3,112.40	1,052.84
Total Segment Asset	40,276.15	42,819.53	46,402.61	40,276.15	46,402.62	43,345.79

4. Segment Liability	30-09-2019	30-06-2019	30-09-2018	30.09. 2019	30-09-2018	31-03-2019
(a) Solar Power Plant Operation	5,394.88	5,771.60	134.85	5,394.88	134.85	5,917.24
(b) Manufacturing and Sale of Solar Power Systems	3,135.73	4,419.36	6,563.45	3,135.73	6,563.45	4,921.43
(c) Unallocated	8,666.85	10,453.53	1,880.41	8,666.85	1,880.41	10,347.80
Total Segment Liability	17,197.46	20,644.49	8,578.71	17,197.46	8,578.71	21,186.47

Notes:

1. The statement of un-audited financial results for the period ended Sep 30, 2019 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on Nov 14, 2019.
2. Figures of the previous periods have been regrouped and reclassified where ever necessary and feasible, in order to make them comparable.

Place: Indore
Date : 14.11.2019

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

Anurag Mundra
Anurag Mundra
Joint-Managing Director
DIN: 00113172




Particulars	As at 30th Sep, 2019	As at 31st Mar, 2019
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	16,056.52	16,478.67
(b) Intangible assets	19.26	22.77
	16,075.78	16,501.44
(c) Financial assets		
(i) Non current investments	45.19	254.27
(ii) Loans	0.99	1.10
(ii) Other financial assets	360.31	712.15
(d) Other non-current assets	49.51	53.79
Total non-current assets	16,531.78	17,522.76
Current assets		
(a) Inventories	4,764.97	5,428.50
(b) Financial assets		
(i) Current investments	-	-
(ii) Trade receivables	14,631.07	15,670.55
(iii) Cash and cash equivalents	138.86	65.08
(iv) Bank balances other than (iii) above	1,096.26	1,380.84
(v) Loans	143.68	168.32
(vi) Other financial assets	1,426.91	1,499.94
(c) Current tax assets (net)	435.28	276.21
(d) Other current assets	1,107.34	1,333.58
Total current assets	23,744.37	25,823.03
Total assets	40,276.15	43,345.79
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,000.31	2,000.31
(b) Other equity	21,078.38	20,159.01
Total equity	23,078.69	22,159.33
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Long term borrowings	5,243.15	5,762.50
(b) Provisions	20.73	31.98
(c) Deferred tax liabilities (net)	2,934.55	3,792.28
Total non-current liabilities	8,198.43	9,586.76
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,381.04	7,290.34
(ii) Trade payables	742.60	2,301.87
(iii) Other financial liabilities	1,127.77	1,201.79
(b) Other current liabilities	66.05	173.97
(c) Provisions	7.27	7.36
(d) Current tax liabilities (net)	674.29	624.37
Total current liabilities	8,999.03	11,599.70
Total liabilities	17,197.46	21,186.46
Total equity and liabilities	40,276.15	43,345.79

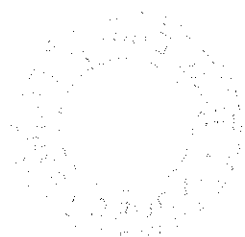
For & on behalf of the Board of Directors
Ujaas Energy Limited





Anurag Mundra
Joint Managing Director
DIN: 00113172

Date : 14.11.2019
Place: Indore



Ujaas Energy Limited
 CIN : 131200MP1999PLC013571
 CASH FLOW STATEMENT FOR HALF YEAR ENDED 30th SEPTEMBER 2019

	Half Year ended 30/09/2019 Unaudited	Year ended 31/03/2019 Audited
Cash Flow from Operating Activities		
Profit before tax and extraordinary items	67.88	117.64
Adjusted for :		
Depreciation / amortization expense	401.02	827.90
Provision for doubtful debts (Net of Reversal)		34.85
Interest Income	(68.07)	(264.13)
Finance Cost	713.23	1658.31
Remeasurement of defined benefit obligation	7.60	15.20
Unrealised gain/loss on Foreign Exposure	(7.62)	14.31
Profit on sale of property, Fixed Assets		(8.58)
Employee Stock Option Expenses		(29.32)
Profit on sale of non current investment	(5.02)	(9.92)
Operating profit before working capital changes	1,109.02	2356.26
Adjusted for :		
Trade and other receivables	1,367.79	3576.44
Inventories	663.53	4357.82
Trade and other payables	(1,744.93)	(11,960.62)
Cash Generated from Operations	1,395.42	(1,670.10)
Taxes Paid (Net)	(123.00)	(55.26)
Net Cash Generated from / (Used in) Operating Activities	1,272.42	(1,725.36)
Cash Flow from Investing Activities		
Purchase of Property, plant & equipments	(1.36)	(5.01)
Proceeds from Sale of Fixed Assets	26.01	68.91
Interest Received	102.08	159.65
Profit on Sale of Investment	5.02	
Disposal of subsidiary		15.8
Sales of non-current Investments	209.08	30.00
Fixed deposit pledged having maturity more than 3 months	602.42	2231.22
Net Cash (Used in) / Generated from Investing Activities	943.23	2500.57
Cash Flow from Financing Activities		
Proceeds from Borrowings		1293.73
Repayment of Borrowings	(1,428.65)	(1,037.90)
Increase in share capital		0.31
Finance costs	(713.23)	(1,658.31)
Net Cash (Used in) Financing Activities	(2,141.88)	(1,402.17)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	73.78	(626.96)
Cash & Cash Equivalents at Beginning of the Year	65.08	692.04
Cash & Cash Equivalents at End of the Year	138.86	65.08
Increase / (Decrease) in Cash & Cash Equivalents	73.78	(626.96)
Cash & Cash Equivalents comprises		
Cash on hand	16.18	28.47
Balances with banks	122.69	36.61

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

Anurag Mundra
 Joint Managing Director
 DIN: 00113172

Place: Indore
 Date : 14.11.2019

