

May 29, 2019

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

Sub: Outcome of Board Meeting held on May 29, 2019

Ref: ISIN: INE899L01022

With reference to the notice of Board Meeting dated May 21, 2019, we hereby inform that the Board of Directors in its meeting held on **May 29, 2019 (commenced at 4:00 P.M. and concluded at 8:45 P.M.)** has inter alia, transacted the following business:

1. Approved the Audited Financial Results (Standalone) of the Company for the quarter and year ended March 31, 2019 along with the Auditor's Report on the aforesaid financial results for the quarter and year ended March 31, 2019.
2. Acceptance of resignation of Ms. Shilpi Singh from the position of Company Secretary and Compliance Officer w. e. f. 31.05.2019, as she will be relocating to another city.

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that, **M/s. Smak & Co., Chartered Accountants, Indore, the Statutory Auditors of the Company have issued the Audit Reports on the Audited financial results (Standalone) of the Company for the quarter and year ended 31st March 2019 with an unmodified opinion.**

A copy of Audited Financial Results (Standalone) of the Company for the financial year ended March 31, 2019 along with the Auditors Report is enclosed herewith. These are also being made available on the website of the Company at www.ujaas.com.

This is for your information and record.

Thanking you,
For UJAAS ENERGY LIMITED

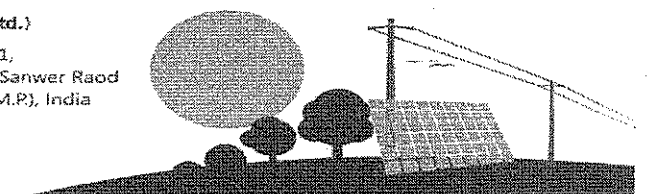

ANURAG MUNDRA
JT. MANAGING DIRECTOR & CFO
DIN:00113172

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



May 29,2019

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

Dear Sirs /Madam,

Sub: Declaration with respect to Auditor's Report with unmodified opinion
Ref: Regulation 33(3)(d) of SEBI(LODR) Regulation, 2015

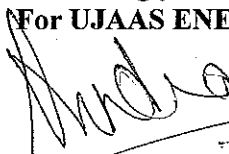

I, Anurag Mundra, Joint Managing Director and Chief Financial Officer of Ujaas Energy Limited (L31200MP1999PLC013571) hereby declare that the Statutory Auditors of the Company, M/s. Smak & Co., Chartered Accountants (Firm Registration No.: 020120C) have issued Auditors' Report with an unmodified opinion on the financial statements for the quarter and year ended March 31,2019.

This declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended by the SEBI.

Kindly take this declaration on your records.

Thanking you,

For UJAAS ENERGY LIMITED

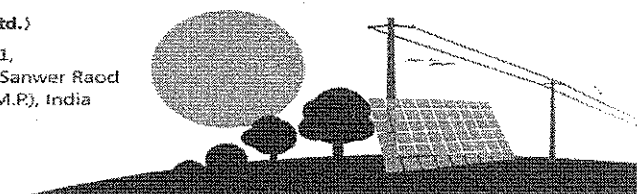


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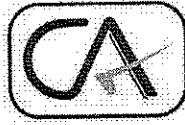
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AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF UJAAS ENERGY LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To,

The Board of Directors,
Ujaas Energy Limited

We have audited annual financial result of Ujaas Energy Limited ('the Company') for the year ended 31st March 2019 ('annual standalone financial results') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.

These annual financial statements have been prepared on the basis of the annual financial statements and audited quarterly financial results up to the end of the third quarter, which are responsibility of the Company's management. Our responsibility is to express an opinion on these annual financial statements based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principle laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



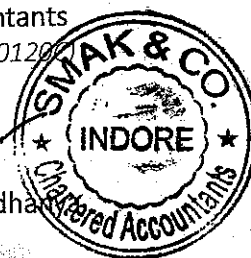
Opinion

Based on our audit conducted as above, In our opinion and to the best of our information and according to the explanation given to us, these annual financial results:

- i. are presented in accordance with the requirement of regulation 33 Listing Regulations in this regard; and
- ii. give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

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

*Shridhar
Mandhan*
CA Shridhar Mandhan
Partner
M. No. 421425



Place : Indore
Date : 29.05.2019

UJAAS ENERGY LIMITED

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

CIN : L31200MP1999PLC013571

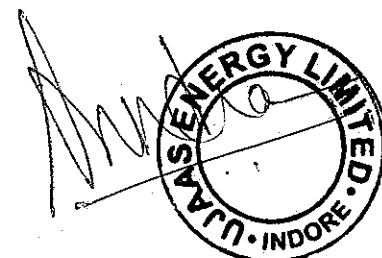
Statement of Audited Financial Results for the Quarter and Twelve Month ended 31st March, 2019

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for Twelve months ended	Year to date figures for Twelve months ended
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations	4,991.74	2,569.96	6,672.84	14,444.93	33,417.31
2. Other income	104.14	116.07	71.60	1,729.90	326.85
3. Total Revenue (I + II)	5,095.88	2,686.03	6,744.44	16,174.83	33,744.16
4. Expenses					
Cost of materials consumed	4,003.39	1,537.51	5,032.78	11,204.68	25,339.99
Changes in inventories of finished goods, work-in-progress and stock in trade	27.84	8.95	162.88	97.98	45.18
Employee benefits expense	169.76	255.07	466.02	1,074.93	2,081.35
Finance costs	378.66	401.31	407.19	1,658.31	1,692.23
Depreciation and amortisation expense	199.99	209.17	201.56	827.90	822.00
Other expenses	271.12	258.59	403.29	1,195.46	1,912.30
Total Expenses	5,050.76	2,670.60	6,673.72	16,059.26	31,893.05
5. Profit before exceptional and extraordinary items and tax (3-4)	45.12	15.43	70.72	115.57	1,851.11
6. Exceptional Items	2.07	-	-	2.07	-
7. Profit before tax (5 + 6)	47.19	15.43	70.72	117.64	1,851.11
8. Tax Expense					
(1) Current Tax	9.98	2.50	28.17	24.34	401.04
(2) Deferred Tax	(32.20)	(205.38)	(58.98)	(567.52)	(250.78)
9. Profit for the period (7-8)	69.41	218.31	101.53	660.82	1,700.85
10. Other comprehensive income					
A. Items that will not be reclassified to profit or loss					
-Remeasurement of net defined benefit obligation (net of taxes)	12.02	(0.49)	42.96	10.05	37.25
Total comprehensive income	81.43	217.82	144.49	670.87	1,738.10
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
12. Other Equity	20,159.01	20,084.51	19,517.46	20,159.01	19,517.46
13. Earnings per equity share (not annualised for quarter)					
(1). Basic	0.03	0.11	0.05	0.33	0.85
(2). Diluted	0.03	0.11	0.05	0.33	0.85

Reporting on Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Twelve months ended 31st March, 2019
Part II

Particulars	Quarter Ended			Year Ended	
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for twelve months ended	Year to date figures for Twelve months ended
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
	Audited	Unaudited	Audited	Audited	Audited
1. Net Segment Revenue					
(a) Solar Power Plant Operation	1,225.46	926.12	841.58	4,507.39	3,155.84
(c) Manufacturing and sale of Solar Power Systems	3,766.28	1,724.56	5,831.26	11,353.39	30,261.47
(ii) Un-allocable Income	104.14	35.35	71.60	314.05	326.85
Total Revenue	5,095.88	2,686.03	6,744.44	16,174.83	33,744.16
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment					
(a) Solar Power Plant Operation	253.37	350.43	175.16	1,556.92	972.69
(b) Manufacturing and sale of Solar Power Systems	150.40	151.47	254.30	351.95	2,695.97
(C) Un-allocable income	104.15	35.35	71.60	314.05	326.85
Less:					
(i) Finance cost	378.66	401.31	407.19	1,658.31	1,692.23
(ii) Other Un-allocable Expenditure Net Off	82.07	120.51	23.15	446.97	452.17
Total Profit before Tax	47.19	15.43	70.72	117.64	1,851.11



3. Segment Asset	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
(a) Solar Power Plant Operation	16,700.96	16,746.60	19,141.82	16,700.96	19,141.82
(b) Manufacturing and Sale of Solar Power Systems	25,591.99	24,574.00	30,524.66	25,591.99	30,524.66
(c) Unallocated	1,052.84	3,207.69	5,412.59	1,052.84	5,412.59
Total Segment Asset	43,345.79	44,528.29	55,079.07	43,345.79	55,079.07

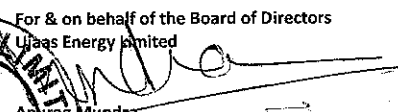
4. Segment Liability	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
(a) Solar Power Plant Operation	5,917.23	6,152.47	6,944.47	5,917.24	6,944.47
(b) Manufacturing and Sale of Solar Power Systems	4,921.43	6,713.83	16,686.58	4,921.43	16,686.58
(c) Unallocated	10,347.80	9,577.16	9,930.55	10,347.80	9,930.55
Total Segment Liability	21,186.46	22,443.46	33,561.60	21,186.47	33,561.60

Notes:

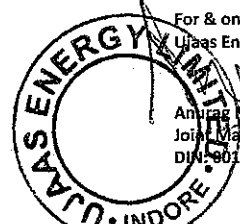
- The statement of audited financial results for the period ended Mar 31, 2019 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on May 29, 2019.
- Figures of the previous periods have been regrouped and reclassified where ever necessary and feasible, in order to make them comparable.
- 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 recognized income on sale of impaired renewable energy certificates.
- IND AS 115 'Revenue from contract with customer', has been notified by Ministry of Corporate Affairs (MCA) on March 28, 2018 is effective from accounting period beginning on or after 01.04.2018, which replace existing revenue recognition requirement. In accordance with the new standard, and on the basis of the Company's contracts with customers its application didn't have any impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at 1st April. 2018.
- 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 : 29.05.2019

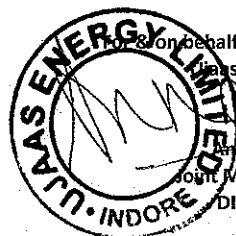
For & on behalf of the Board of Directors
Ujaas Energy Limited



Anurag Mundra
Joint Managing Director
DIN: 80113172



Particulars	As at 31st March, 2019	As at 31st March, 2018
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	16,478.67	17,351.16
(b) Intangible assets	22.77	33.50
	16,501.44	17,384.66
(c) Financial assets		
(i) Non current investments	254.27	290.15
(ii) Loans	1.11	29.10
(ii) Other financial assets	712.15	957.57
(d) Other non-current assets	53.79	70.95
Total non-current assets	17,522.76	18,732.43
Current assets		
(a) Inventories	5,428.50	9,786.32
(b) Financial assets		
(i) Current investments	-	-
(ii) Trade receivables	15,670.55	18,440.85
(iii) Cash and cash equivalents	65.08	692.04
(iv) Bank balances other than (iii) above	1,380.84	3,323.52
(v) Loans	168.32	197.40
(vi) Other financial assets	1,499.94	2,022.17
(c) Current tax assets (net)	276.21	367.59
(d) Other current assets	1,333.58	1,516.75
Total current assets	25,823.02	36,346.64
Total assets	43,345.78	55,079.07
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,000.31	2,000.00
(b) Other equity	20,159.01	19,517.46
Total equity	22,159.32	21,517.46
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Long term borrowings	5,762.50	6,800.40
(b) Provisions	31.98	24.04
(c) Deferred tax liabilities (net)	3,792.28	4,354.65
Total non-current liabilities	9,586.76	11,179.09
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,290.34	5,996.62
(ii) Trade payables	2,301.87	12,757.53
(iii) Other financial liabilities	1,201.79	1,442.48
(b) Other current liabilities	173.97	1,398.91
(c) Provisions	7.36	40.32
(d) Current tax liabilities (net)	624.37	746.66
Total current liabilities	11,599.70	22,382.52
Total liabilities	21,186.46	33,561.61
Total equity and liabilities	43,345.78	55,079.07



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

Anurag Mundra
Joint Managing Director
DIN: 00113172

Date: 29.05.2019
Place: Indore