



Date: February 22, 2017

To,
The General Manager
Dept. of Corporate Services
BSE Limited
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

To,
The General Manager
National Stock Exchange of India Limited
Corporate Communication Department
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Ref: Scrip Code: 533644 Symbol: UJAAS

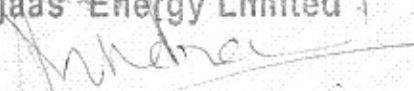
Sub: Press Release

Dear Sir /Madam,

With reference to the above cited subject and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed press release to be issued by the Company.

This is for your information and record.

Thanking you,
For **UJAAS ENERGY LIMITED**
Ujaas Energy Limited


Director / Auth. Signatory
ANURAG MUNDRA
Jt. MANAGING DIRECTOR
DIN: 00113172

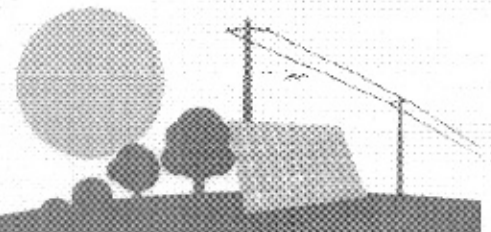
Encl: Press Release

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

Corporate Office: 703, NRK Business Park,
Vijay Nagar Square,
Indore - 452010 (M.P.), India

Registered Office: Survey No.211/X,
Opposite Sector - C & Metalman, Sahwari 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: L31200MP1999PLC013571



PRESS RELEASE

Ujaas Energy Ltd. has started its solar journey in 2011 by putting first solar power plant in the country under REC mechanism. Ujaas also has various first in its name – Solar Park Concept, Roof top Net metering-Standard product in home segment etc.

Current Solar Capacity in the country is close to 10 GW. It is expected that by 2022 the capacity in the country will reach 100 GW and by 2030, 40% of the country power will come from renewable. By all standards these are ambitious but achievable targets. Out of the 100 GW, 40 GW is expected to come from Roof top.

Most of the PSU are aggressive and very fast with the plan. For Ex: SECI is coming with 1000 MW of Roof top tender, Railway is coming with 100 MW Roof top bid in very near future. Under this tender, significant bidding is invited in PPA mode, where the customer pay for the power and asset will be owned by the bidder.

Despite of this being attractive business, Ujaas follow the policy of Asset lite and debt lite. Till now Ujaas is away from this segment and further wishes to be away from owning Assets. We believe our core strength is of enabler – to offer solutions for real problems.

Ujaas is in discussion with organization(s) which are excited about the Indian Solar Opportunity, they are looking for partner who can deliver complete solution to them. These organization(s) work in renewable space, due to confidentiality clause the name can't be shared in public space. Ujaas fit there requirement of being a strategic partner in the SPV with a little equity holding. We are deliberating and discussing this opportunities with them. To en-cash on these opportunities and to participate as minority equity holder, we have explored other opportunities to raise funds but despite best effort it got delayed resulting missed opportunity.

To explore future opportunities promoters of Ujaas have diluted their shareholding and raised some money. As per the regulations, the required disclosure giving details has been filled with stock exchanges. Promoters intends to use this money to give as loans and advances (or any other instrument) to Ujaas Energy for the above mentioned objectives, as per the applicable rules and regulation.

Next year the solar opportunity is 12 -15 GW in country, the management of Ujaas is committed for multiplier growth in solar sector with all the resource available at its disposal.



A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text "UJAAS ENERGY LIMITED" around the top edge and "BANGALORE" around the bottom edge, with a small star on either side of the word "BANGALORE".