



May 30, 2018

To,

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

Dear Sirs /Madam,

Ref: Regulation 30 of the SEBI Listing Regulations, 2015

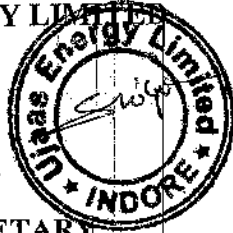
Sub: Earning conference call-Q4 FY 2017-18

Please be informed that the management will participate in an Earning conference call to discuss the Company's performance on Wednesday, May 30, 2018 at 11:00A.M.(IST). Further the dial in details are enclosed herein alongwith the Earning Presentation which will be circulated to the investors.

Kindly take this intimation on your record.

Thanking you,
Yours faithfully

for UJAAS ENERGY LIMITED



SHILPI SINGH
COMPANY SECRETARY
Membership No. A35225

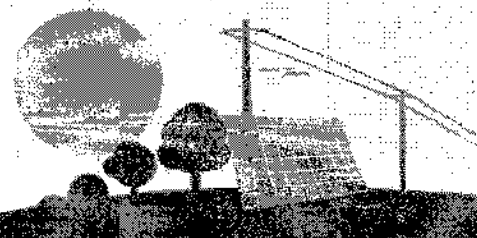
Encl: a/a

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

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

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





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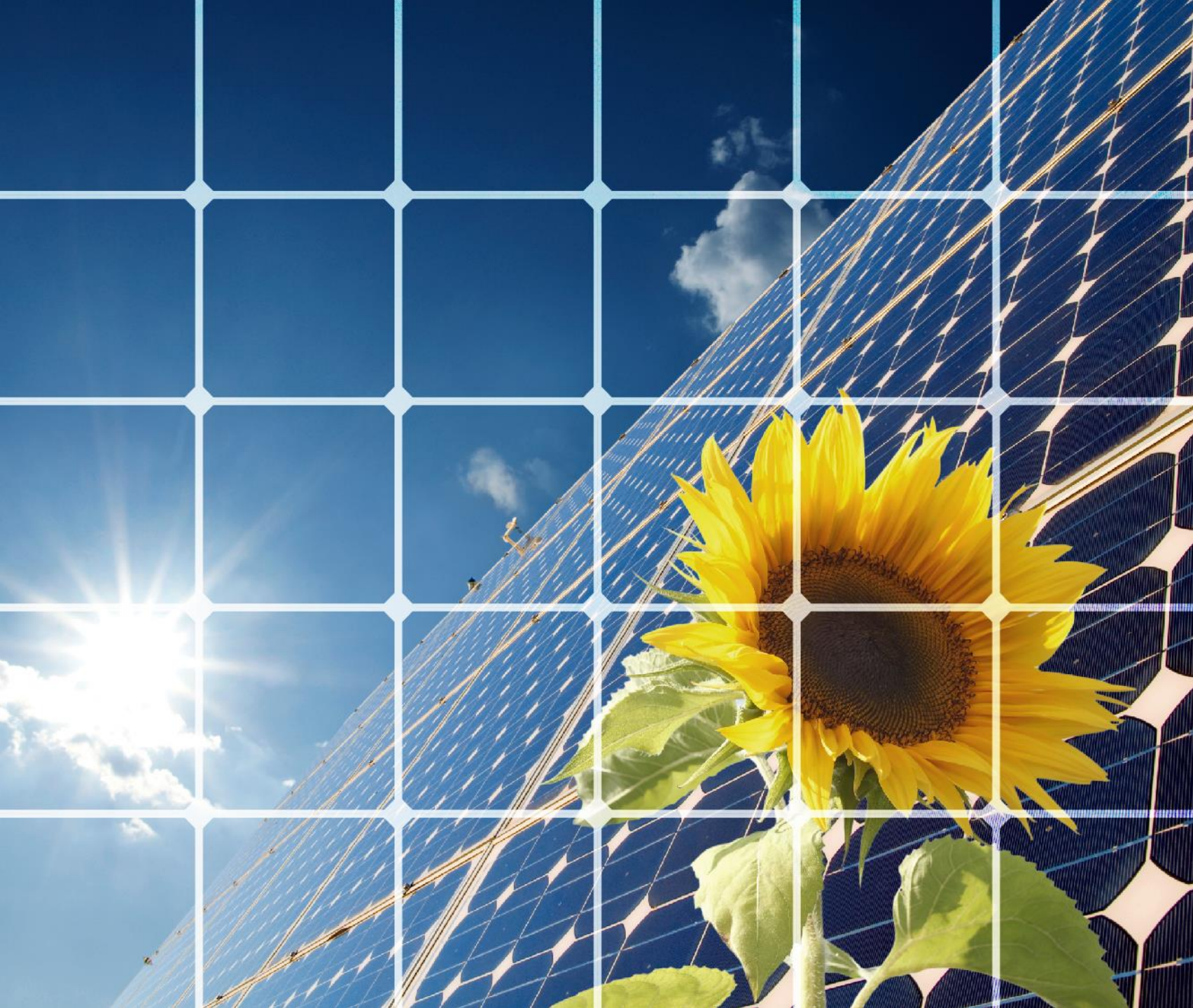
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UJAAS ENERGY LIMITED EARNINGS PRESENTATION

Q4 - FY18 / FY18



Executive Summary



COMPANY OVERVIEW

- Ujaas Energy Ltd (UEL) was founded by Mr. Shyam Sunder Mundra and is run today along with his two sons, Mr. Vikalp Mundra and Mr. Anurag Mundra.
- Manufacturing transformers for more than 30 years, the company diversified into the generation of solar energy and launched a solar power turn-key project called 'UJAAS' since 2010.
- UEL was listed on both BSE and NSE in October 2011.
- Company's market capitalization as on 31st Mar 2018 was approximately INR 3,040 Mn.

BUSINESS MIX

UJAAS Parks

- UEL's flagship offering for one stop comprehensive solar turn-key projects to any potential solar power producer.

UJAAS EPC

- Leveraging the company's experience, both in the power and solar sector, the company is now offering solar EPC services to potential solar power producers and captive generators.

UJAAS Rooftop

- With UJAAS Rooftop, the company offer small grid-connected and off-grid solutions to the customer

Solar Power Plant O&M

- The company operates and maintains over 230 MWp on behalf of its clients.
- UEL also has a 15.5 MWp solar power plant on its own books.

MARKETS

- **UJAAS Parks** – UEL has set up more than 190 MWp of Solar Power plants for several corporate and Individual clients like KRBL, SRS, Friends Group, Rockwell, Avon Cycles, SECI etc.
- **UJAAS EPC** – UEL has also set up solar power projects at client sites for various reputed clients such as Airports Authority of India, SECI, Oil India Ltd and West Bengal State Electricity Board.
- **UJAAS Rooftop** - UEL has set up more than 20 MWp of Solar Rooftop projects for several clients like PNB IIT, NTPC Auraiya etc.

FINANCIALS

- **Total Income** in FY18 reported at INR 3,374 Mn
- **EBITDA** in FY18 reported at INR 436 Mn; **EBITDA Margins** reported at 12.92%
- **Net Profit** in FY18 reported at INR 170 Mn; **PAT Margins** reported at 5.04%

Key Highlights



Q4-FY18 Financial Performance (Standalone):

- Total Income: INR 674 Mn
- EBITDA: INR 68 Mn
- EBITDA Margin: 10.09%
- Net Profit: INR 10 Mn
- PAT Margin: 1.48%
- Diluted EPS: 0.05

FY18 Financial Performance (Consolidated):

- Total Income: INR 3,374 Mn
- EBITDA: INR 436 Mn
- EBITDA Margin: 12.92%
- Net Profit: INR 170 Mn
- PAT Margin: 5.04%
- Diluted EPS: 0.85

Operational Highlights:

- Executed orders worth 10 MW in Q4-FY18.
- Cumulatively executed solar plants worth 52 MW (across all segments) in FY18.

Q4-FY18 Financial Performance (Standalone)



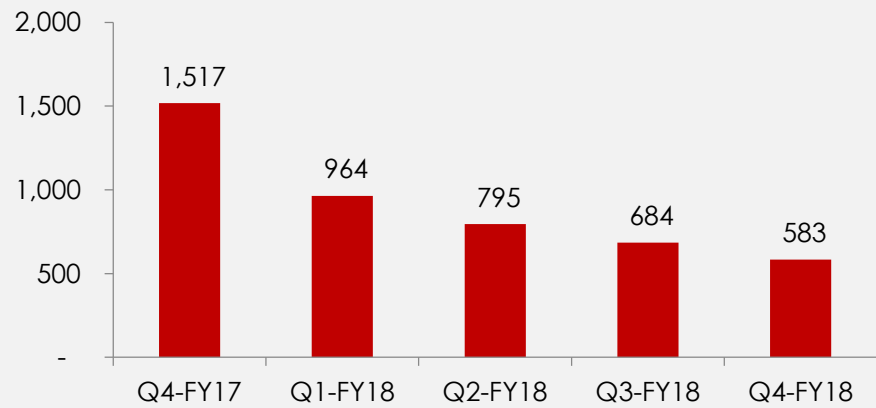
Particulars (INR Mn)	Q4-FY18	Q4-FY17	Y-o-Y	Q3-FY18	Q-o-Q
Total Income*	674	1,636	(58.8)%	761	(11.4)%
Operating Expenses	606	1,432	(57.7)%	657	(7.8)%
EBITDA	68	204	(66.7)%	104	(34.6)%
EBITDA Margin (%)	10.09%	12.47%	(238) Bps	13.67%	(358) Bps
Depreciation	20	21	(4.7)%	21	(4.8)%
Finance Cost	41	43	(4.6)%	42	(2.4)%
Profit Before Tax	7	140	(95.0)%	41	(82.9)%
Taxation	(3)	38	NA	1	NA
Profit After Tax	10	102	(90.2)%	40	(75.0)%
PAT Margin (%)	1.48%	6.23%	(475) Bps	5.26%	(378) Bps
Other Comprehensive Income	4	-	NA	-	NA
Total Comprehensive Income	14	102	(86.3)%	40	(65.0)%
Diluted EPS (INR)	0.05	0.51	(90.2)%	0.20	(75.0)%

* Includes Other Income

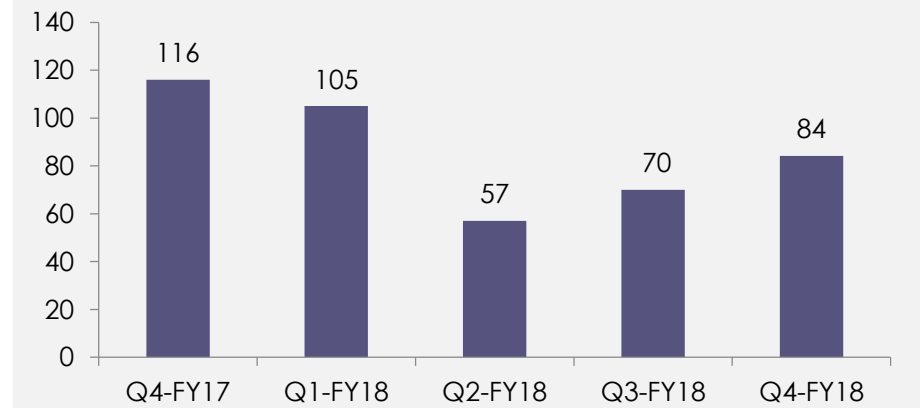
Q4-FY18 Performance - Segmental



Manufacturing and Sale of Solar Power Plant (INR Mn)

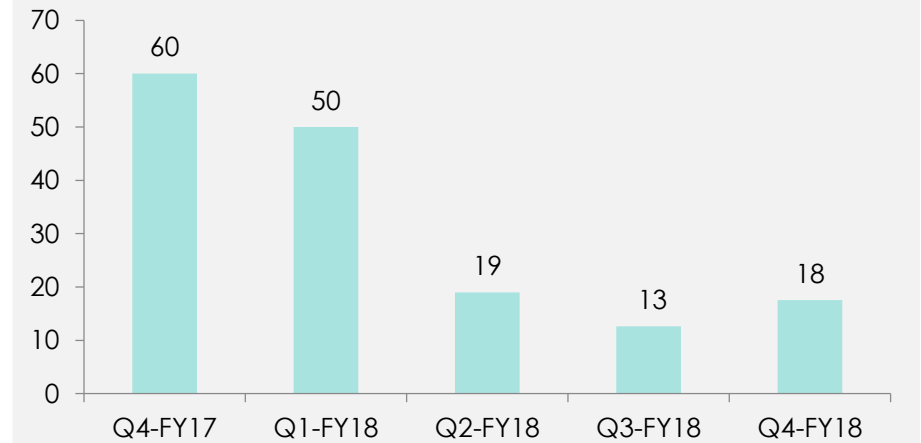
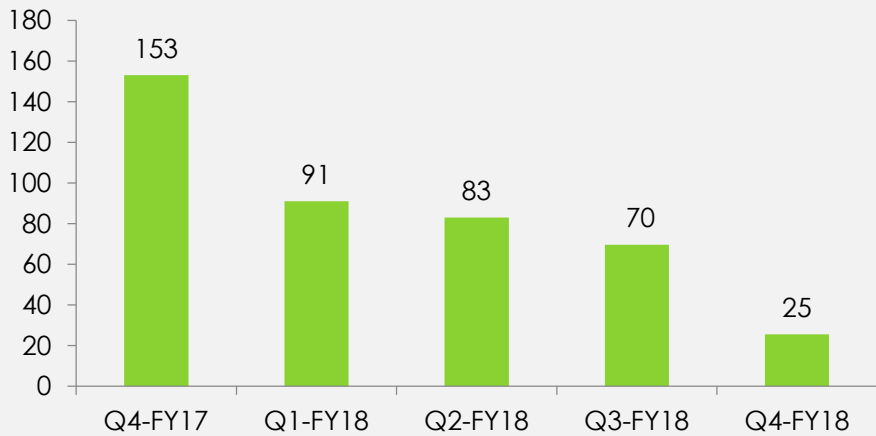


Solar Power Plant Operation (INR Mn)



Net Revenue (INR Mn)

EBIT (INR Mn)



Note: Numbers restated according to IND-AS

FY18 Financial Performance (Consolidated)



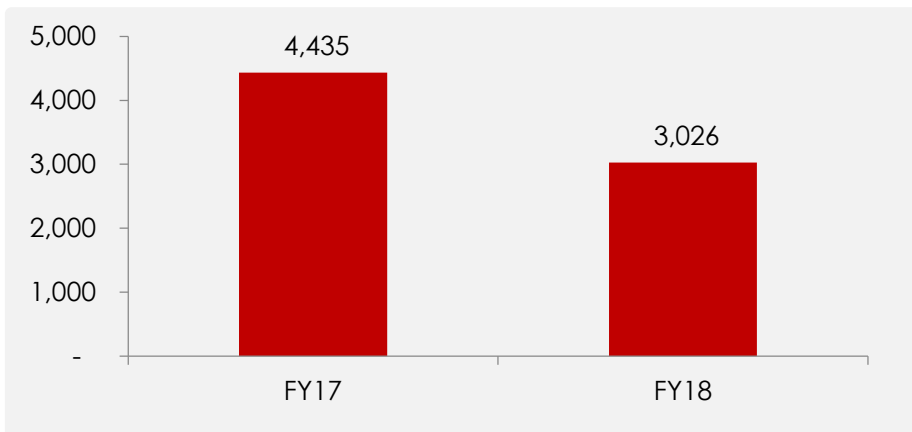
Particulars (INR Mn)	FY18	FY17	Y-o-Y
Total Income*	3,374	4,907	(31.2)%
Operating Expenses	2,938	4,156	(29.3)%
EBITDA	436	751	(41.9)%
EBITDA Margin (%)	12.92%	15.30%	(238) Bps
Depreciation	82	81	1.2%
Finance Cost	169	184	(7.7)%
Profit Before Tax	185	486	(61.9)%
Taxation	15	121	(87.6)%
Profit After Tax	170	365	(53.4)%
PAT Margin (%)	5.04%	7.44%	(240) Bps
Other Comprehensive Income	3	(1)	NA
Total Comprehensive Income	173	364	(52.5)%
Diluted EPS (INR)	0.85	1.82	(53.3)%

* Includes Other Income

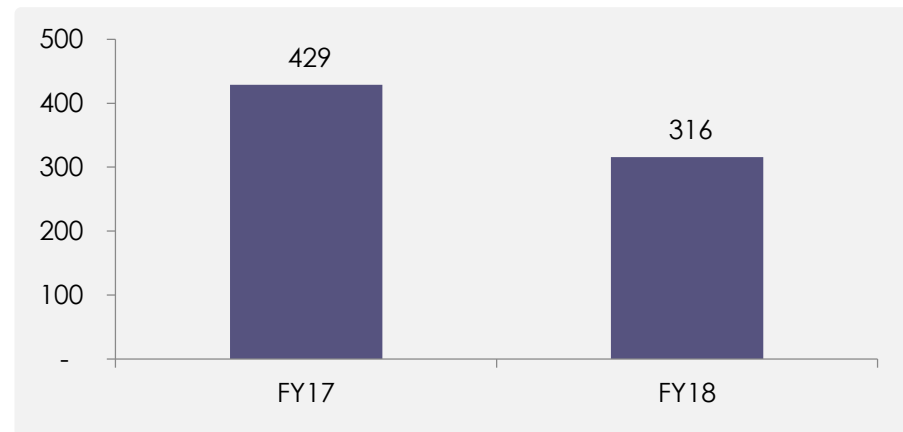
FY18 Performance - Segmental



Manufacturing and Sale of Solar Power Plant (INR Mn)

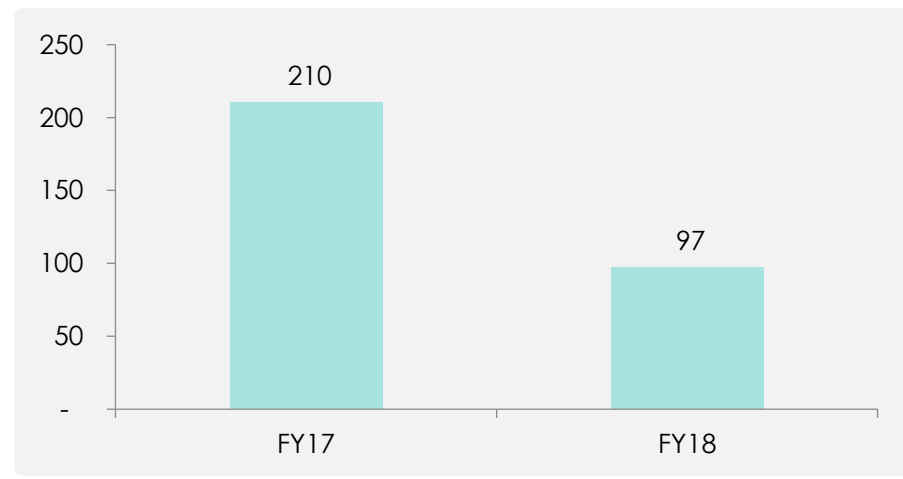
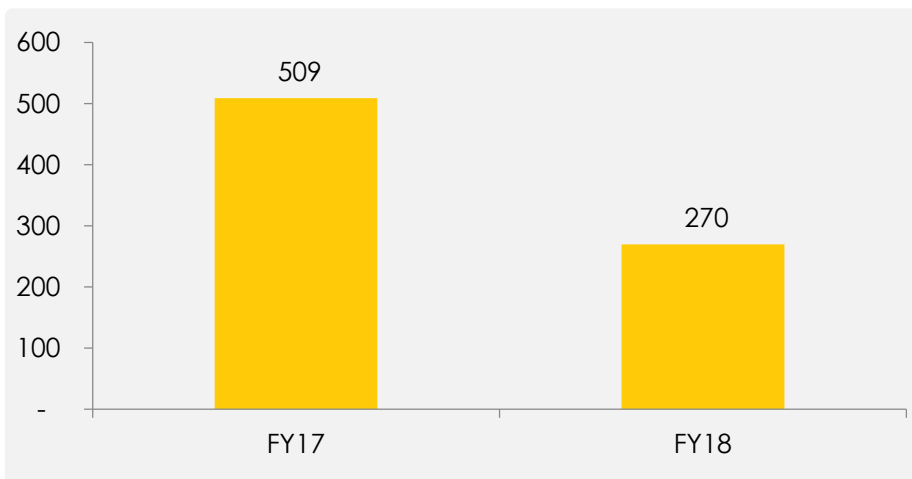


Solar Power Plant Operation (INR Mn)



Net Revenue (INR Mn)

EBIT (INR Mn)



Note: Numbers restated according to IND-AS

Historical Income Statement (Consolidated)



Particulars (INR Mn)	FY14	FY15	FY16	FY17**	FY18**
Total Income*	5,332	1,133	2,795	4,907	3,374
Operating Expenses	4,341	688	2,146	4,156	2,938
EBITDA	991	445	649	751	436
EBITDA Margin (%)	18.58%	39.28%	23.22%	15.28%	12.92%
Finance Cost	91	180	155	184	169
Depreciation	47	81	80	81	82
Profit Before Tax	853	184	414	486	185
Taxation	479	67	205	121	15
Profit After Tax	374	117	209	365	170
PAT Margin (%)	7.01%	10.33%	7.48%	7.44%	5.04%
Diluted EPS (INR)	1.87	0.59	1.04	1.82	0.85

* Includes Other Income **As per IND-As

Balance Sheet – IND-AS (Consolidated)



Particulars (INR Mn)	FY17	FY18	Particulars (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			Assets		
Shareholder Funds			Non-current Assets		
(a) Equity Share Capital	200	200	Fixed Assets		
(b) Other Equity	1,786	1,950	(a) Property, Plant and equipment	1,803	1,739
Total Equity	1,986	2,150	(b) Intangible Assets	3	3
			(c) Financial Assets		
Non-Current Liabilities			(i) Investments	3	28
(a) Financial Liabilities			(ii) Loans	3	3
(i) Borrowings	784	680	(iii) Other Financial Assets	179	96
(b) Deferred Tax Liability (net)	504	436	(d) Other Non-Current Assets	8	7
(c) Long term Provisions	3	2	Total – Non-current Assets	1,999	1,876
Total - Non-current Liabilities	1,291	1,118	Current Assets		
			(a) Inventory	450	979
Current Liabilities			(b) Financial Asset		
(a) Financial Liabilities			(i) Investments	282	-
(i) Borrowings	281	599	(ii) Trade Receivables	1,900	1,844
(ii) Trade Payables	1,315	1,276	(iii) Cash & Cash Equivalents	163	69
(iii) Other Financial Liabilities	160	144	(iv) Bank Balance other than (iii) above	202	332
(b) Other Current Liabilities	145	140	(v) Loans	16	16
(c) Provisions	6	4	(vi) Other Financial Assets	147	202
(d) Current Tax Liabilities (net)	101	75	(c) Current tax assets (net)	37	37
Total Current Liabilities	2,008	2,238	(d) Other Current Assets	89	151
TOTAL EQUITY AND LIABILITIES	5,285	5,506	Total Current Assets	3,286	3,630
			TOTAL ASSETS	5,285	5,506

Historical Balance Sheet - IGAAP



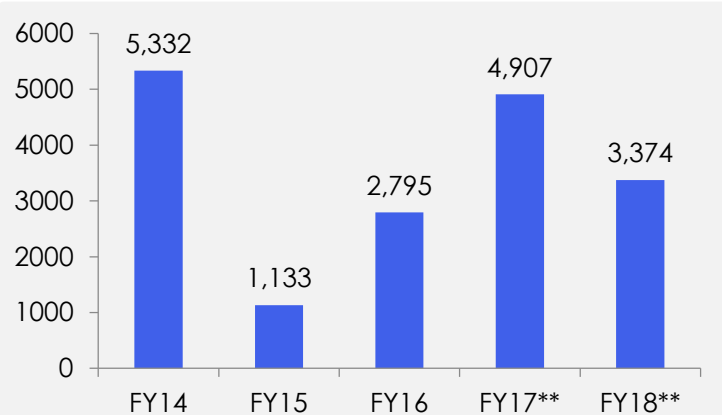
Particulars (INR Mn)	FY15	FY16	Particulars (INR Mn)	FY15	FY16
EQUITIES & LIABILITIES			Assets		
Shareholder Funds			Non-current Assets		
(a) Share Capital – Equity	200	200	Fixed Assets		
(b) Reserves & Surplus	1,533	1,724	(a) Tangible Assets	1,828	1,759
Total - Shareholder Funds	1,733	1,924	(b) Intangible Assets	2	2
Non-Current Liabilities			(c) Non Current Investment	-	1
(a) Long term Borrowings	994	889	(d) Intangible Assets under development	-	-
(b) Deferred Tax Liability	407	524	(e) Long Term Loans & Adv. & other non-current assets	41	65
(c) Long term Provisions	1	3	Total – Non-current Assets	1,871	1,827
Total - Non-current Liabilities	1,402	1,416	Current Assets		
Current Liabilities			(a) Current Investments	20	262
(a) Short-Term Borrowings	1	43	(b) Trade Receivables	824	1,173
(b) Trade Payables	344	1,249	(c) Cash & Bank Balances	160	685
(c) Other Current Liabilities	138	260	(d) Inventories	637	819
(d) Short-term provisions	16	26	(e) Short-term loans and advances	121	143
Total – Current Liabilities	499	1,578	(f) Other current assets	1	9
GRAND TOTAL	3,634	4,918	Total – Current Assets	1,763	3,091
			GRAND TOTAL	3,634	4,918

• Includes investments in liquid mutual funds, Effective cash – 646 Mn

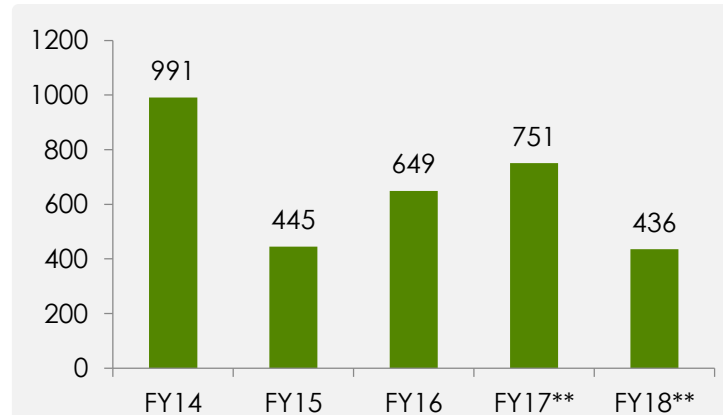
Financial Performance



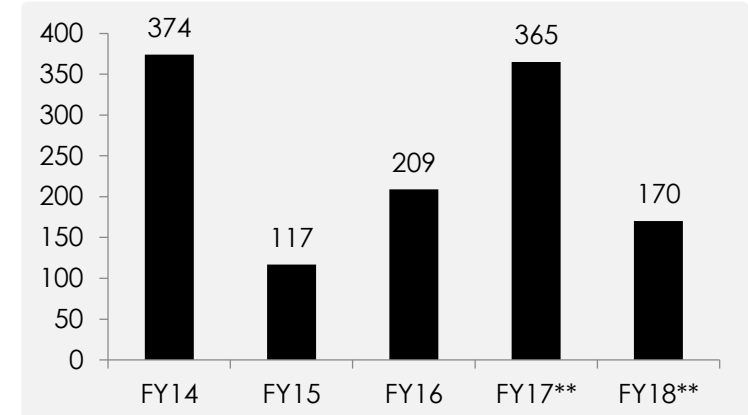
Income* (INR Mn)



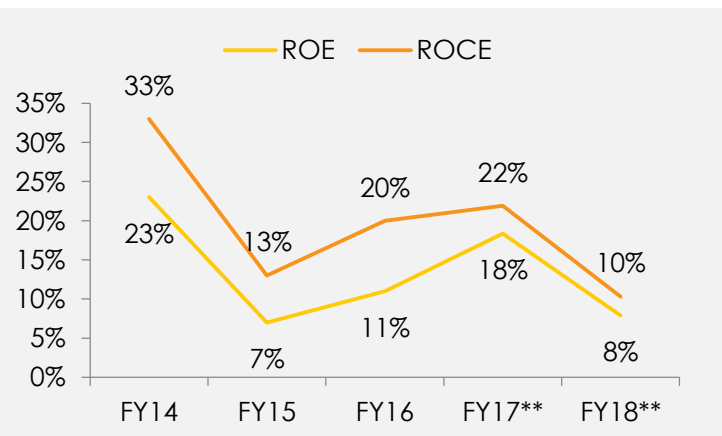
EBITDA (INR Mn)



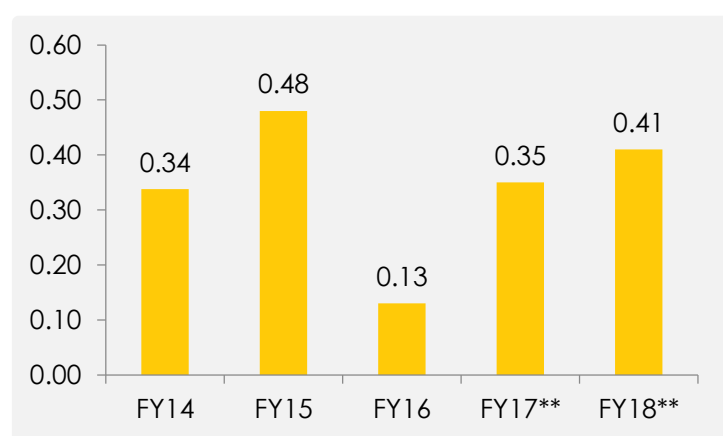
PAT (INR Mn)



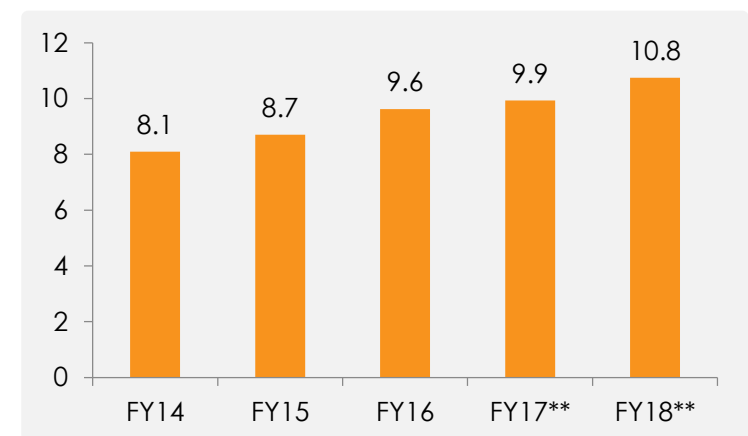
ROE & RoCE (%)



Net Debt Equity (x)



Book Value per Share (INR)



* Includes Other Income

** As per IND-AS

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