

# 15<sup>th</sup> ANNUAL REPORT

2013-2014

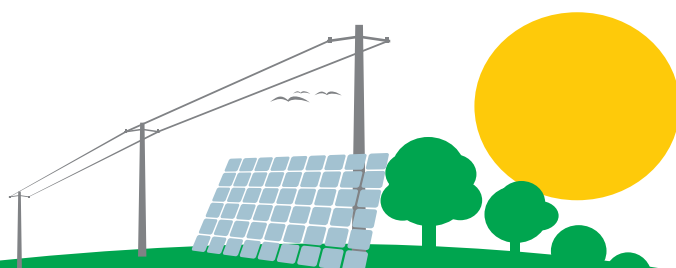


**UJAAS ENERGY LIMITED**



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# CORPORATE INFORMATION

**COMPANY SECRETARY & COMPLIANCE OFFICER**  
Ms. Monika Choukse

**AUDITORS**  
M/s Ashok Khasgiwala & Co.  
Chartered Accountants,  
Indore.

**REGISTERED OFFICE**  
Survey No. 211/1,  
Opp. Sector - C & Metalman,  
Sanwer Road Industrial Area,  
Indore - 452015. (M. P.).

**SEGMENT**  
**MANUFACTURING FACILITIES**  
**Unit – I**  
2-D-2, Sector 'D'  
Sanwer Road Industrial Area  
Indore - 452015 (M. P.)

**SOLAR POWER PARKS:**  
**1. RAJGARH PARK**  
Village Gagorni, District Rajgarh (Biora)  
Near Bhopal - 465661 (M.P.)

**3. ROJHANI PARK**  
Village Rojhani, Tehsil Barod.  
District Aagar - 465441 (M.P.)

**5. ICCHAWAR PARK**  
Village Icchawar,  
Dist. Sehore - 466115 (M.P.)

**BANKERS**  
State Bank of India  
Axis Bank Limited  
Bank of Baroda  
Union Bank of India  
Indian Overseas Bank

**LISTED ON**  
The National Stock Exchange of India Limited  
The BSE Limited

**CORPORATE OFFICE**  
701-A, NRK Business Park,  
Vijay Nagar Square,  
Indore - 452010 (M. P.).  
Tel.:0731-4715300; Fax:0731-4715344  
Website: [www.ujaas.com](http://www.ujaas.com)  
CIN: L31200MP1999PLC013571  
E-mail: [info@ujaas.com](mailto:info@ujaas.com)

**Unit – II**  
Survey No. 211/1  
Opp. Sector - C & Metalman,  
Sanwer Road Industrial Area  
Indore - 452015 (M. P.)

**2. BAROD PARK**  
Village Dhabla Sondhiya, Tehsil Barod  
District Aagar - 465441 (M.P.)

**4. SUSNER PARK**  
Village Jamuniya, Tehsil Susner  
District Aagar - 465447 (M.P.)

**REGISTRARS AND SHARE TRANSFER AGENT**  
Bigshare Services Pvt. Ltd.  
E-2 and 3, Ansa Industrial Estate,  
Saki-Vihar Road, Sakinaka,  
Andheri(E), Mumbai-400072  
Maharashtra, India.  
Tel.: 022-28470652  
[www.bigshareonline.com](http://www.bigshareonline.com)








# BOARD OF DIRECTORS




**Shri Shyam Sunder Mundra**  
Chairman & Managing Director



**Shri Vikalp Mundra**  
Jt. Managing Director



**Shri Anurag Mundra**  
Jt. Managing Director



**Smt. Aarti Jhaveri**  
Independent Director



**Shri Narendra Beli**  
Independent Director



**Shri Nilesh Rathi**  
Independent Director



**Shri Santosh Muchhal**  
Independent Director



**Shri Rajiva Kumar Srivastava**  
Independent Director



## Chairman's Speech

**Dear Shareholders,**

*It is my privilege to share with you, my fellow shareholders, the highlights of the successful performance of your company. It is a pleasure to share with you that your Company is ranked 2nd by the Business World Magazine in the category of Fastest Growing Companies in India. During the Financial year 2013-14, the Turnover of the Company has increased by 115 % to 533.18 Crores in comparison with the last financial year and the Net Profit After Tax has increased by 38.48 % to 37.39 crore.*

*Your Company's name is now "Ujaas Energy Limited" (effective from 19<sup>th</sup> August, 2013) which was formerly known as "M and B Switchgears Ltd.", as the Company fully indulges in Solar Power Business and its contribution is more than 90% of the total revenue generated by the Company.*

*Ujaas has achieved a milestone of commissioning 105.18 MW Solar Power Plants upto 31<sup>st</sup> March 2014. Your Company has established Five Solar Parks at different locations namely, Rajgarh, Barod, Rojhani, Susner and Icchawar Solar Park. Further in our other verticals 'Ujaas Home' and 'Ujaas My-Site', we have successfully installed 1.72 MW and have esteemed clients like Nalco, Rockwell, NTPC, NFL etc. The transformer division of the Company is an established division and is growing at a moderate pace in tune with the current industry trend.*

*Our clients are our most important stakeholders and we strive to be consistently relevant to their changing business needs. We have clients base of more than 60 in our solar power business. Our biggest assets are our employees, because of their hard work, commitment and passion, we have successfully commissioned more than 100MW.*

*Your company is channel partner of Ministry of New Renewable Energy (MNRE). We can extend the subsidy component payable to the end users up-front. This has given your Company an edge over the competitors.*

*While delivering valued services to our clients, we do not forget to 'giving back to the society'. We take adequate care in designing our power generation plants to optimises the utilisation of land, conserving precious natural resources and contribute to a greener and healthier environment.*

*Our projects are normally in those areas where life is not as easy as it is in cities. Our approach is to contribute towards improving the quality of life of the communities living in these areas. We are focused on providing education to children of those areas. We have distributed school bags with stationery items to children and are also providing clean water facilities at the school campuses.*

*I sincerely thank all the Board Members, my colleagues, the stakeholders including the shareholders, Lenders and Employees who walk with us and strengthen us in our pursuit of excellence.*

With best wishes

Sd/-

**S.S. Mundra**  
Chairman & MD

## NOTICE

Notice is hereby given that the Fifteenth (15<sup>th</sup>) Annual General Meeting of the **Members of UJAAS ENERGY LIMITED (formerly known as M AND B SWITCHGEARS LIMITED)** will be held on **Friday, 26<sup>th</sup> day of September, 2014 at 03.30 p.m. at the Corporate Office of the Company situated at NRK Business Park, Vijay Nagar Square, Indore. (M.P.)**, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company including the Balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended on that date together with the notes to the Financial Statements and the Reports of the Board of Directors and the Auditors thereon.
2. To declare Dividend on the Equity Shares of the Company.
3. To appoint a Director in place of Mr. Anurag Mundra (DIN 00113172) who retires by rotation and being eligible offers himself for re-appointment.
4. To re-appoint the Statutory Auditors to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the AGM to be held for the Financial year 2015-16 and to fix their remuneration and for that purpose to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Ashok Khasgiwala & Co., Chartered Accountants, Indore (Firm Reg. No.0743C), the retiring Statutory Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company for a period of two (2) years from the conclusion of this Annual General Meeting (AGM) until the conclusion of the AGM to be held for the financial year 2015-16 (subject to ratification of the appointment by the Members at every AGM) and that the Board of Directors of the Company be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors."

### SPECIAL BUSINESS:

5. To appoint Mrs. Aarti Jhaveri (DIN 00851063) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mrs. Aarti Jhaveri (DIN 00851063) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 2 (Two) consecutive years, effective from April 01, 2014 upto March 31, 2016, with the period of office not liable to determination by retirement of Directors by rotation."
6. To appoint Mr. Santosh Muchhal (DIN 00645172) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies

Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Santosh Muchhal (DIN 00645172) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 2 (Two) consecutive years, effective from April 01, 2014 upto March 31, 2016, with the period of office not liable to determination by retirement of Directors by rotation."

7. To appoint Mr. Rajiva Srivastava (DIN 02465001) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Rajiva Srivastava (DIN 02465001) who was appointed as a Director liable to retire by rotation and holding the office as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, alongwith the required deposit, be and is hereby appointed as an Independent Director of the Company for 2 (Two) consecutive years, effective from April 01, 2014 upto March 31, 2016, with the period of office not liable to determination by retirement of Directors by rotation."
8. To ratify and confirm the remuneration to be paid to M/s. Vijay P. Joshi & Associates, Cost Accountants (Firm Registration No.00267) for the financial Year 2014-15 and to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of ₹ 50,000 plus service tax and out-of-pocket expenses as approved by the Board of Directors of the Company to be paid to M/s. Vijay P. Joshi & Associates, Cost Accountants (Firm Registration No.00267), who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2014-15."

**By order of the Board  
For UJAAS ENERGY LIMITED**

**CS Monika Choukse**

**Company Secretary & Compliance Officer  
Membership No. : A28563**

**Place: Indore  
Date: 14.08.2014**

**Regd. Office:**  
Survey No. 211/1,  
Opp. Sector - C & Metalman,  
Sanwer Road Industrial Area,  
Indore- 452015. (M. P.).  
Tel.: 0731-4715300; Fax: 0731-4715344  
**Website: [www.ujaas.com](http://www.ujaas.com)**  
**CIN: L31200MP1999PLC013571**  
**E-mail: [info@ujaas.com](mailto:info@ujaas.com)**



**NOTES:**

1. **A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and a proxy need not be a member of the company.**
2. **Proxy form duly stamped and executed in order to be effective, must reach the registered office of the Company not less than 48 hours before the time of commencement of the annual general meeting. Proxy form for the AGM is enclosed.**
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to Special Business set out in the Notice is annexed to and forms part of this notice.
4. Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (ten) per cent of the total share capital of the Company carrying voting rights. In the case of a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights, such a Member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.
5. The Members / Representative / Proxy(s) are requested to bring attendance slip, as enclosed, duly filled in, together with their copy of the notice convening the Annual General meeting.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the meeting.
9. All documents referred to in the above notice and explanatory statement are available for inspection at the registered office of the Company on all working days (except Saturday, Sundays and Public holidays) between 11.00 a.m. and 01.00 p.m. upto the date of the Annual General Meeting.
10. The Registers required to be maintained under the Companies Act, 2013 including the Register of Directors' Shareholding, maintained by the Company under Section 307 of the Companies Act, 1956 and the Register of Directors and Key Managerial Personnel and their Shareholding in the Company under Section 170 of the Companies Act, 2013 and the Register of Contracts maintained by the Company under Section 301 of the Companies Act, 1956 and under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.
11. The Register of Members of the Company will remain closed from Thursday, 18<sup>th</sup> September, 2014 to Friday, 26<sup>th</sup> September, 2014 (both days inclusive) to determine the eligible shareholders for the payment of dividend and the dividend if declared, will be paid on or before 20<sup>th</sup> October., 2014.
12. Members are requested to forward their queries on the subjects to the Company Secretary at least 10 days in advance for enabling the Company to furnish replies/clarification at the Annual General Meeting.
13. Pursuant to section 72 of the companies Act, 2013 read with rule 19 (1) of the rules made their under, permit nomination by the members of the company in the prescribed form SH-13. Members are requested to avail this facility.
14. Members are requested to bring their copies of Annual Reports to the Annual General Meeting of the Company. In all correspondence with the Company or with its Registrar & Share Transfer Agent members are requested to quote their folio number and in case the shares are held in dematerialized form, they must quote their Client ID Number and DPID Number.
15. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with their Depositories or with our Registrar "**Bigshare Services Pvt. Ltd.**" Regd. Off.: E-2 and 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri(E), Mumbai-400072, Maharashtra. [Email: investor@bigshareonline.com](mailto:investor@bigshareonline.com)
16. Members who hold shares in the dematerialized form and want to change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, details provided by Registrar will be used as data provided by the Depositories, in case of such demat shares.
17. Electronic copy of the Notice along with the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.
18. Information required to be furnished under clause 49 IV (G) of the Listing Agreement is given in the Annexure to this Notice.
19. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement to our Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately.
20. The Investors who have not yet encashed / claimed the Dividend, are requested to encash /claim the Dividend immediately. In terms of Section 124 of the Companies Act, 2013, the Company shall be required to transfer the unclaimed/unpaid Dividend of the Company on the expiry of seven years from the date it became due for payment to the "Investor Education and Protection Fund" and subsequently the shareholders shall not have any right to claim the said refund from the Company or from the said Fund.
21. The details of the Un-encashed / Un-claimed above-mentioned Dividend are as under :

Financial Year	Unclaimed/ un-encashed Dividend amount as on 31.03.2014 (Amount in ₹)	Due date of transfer to Investor Education and Protection Fund
2012-13 (Interim Dividend)	5,648.50	15 <sup>th</sup> October, 2019
2012-13 (Final Dividend)	1,52,485.70	29 <sup>th</sup> September, 2020



22. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

**The instructions for members for voting electronically are as under:**

**(A) In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "**Ujaas Energy Limited**" from the drop down menu and click on "SUBMIT"

- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on 17<sup>th</sup> September, 2014, the cut off date in the Dividend Bank details field.</b></li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "**Ujaas Energy Limited**" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of

- the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (B) **In case of members receiving the physical copy:**
- (C) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (D) **The voting period begins on Saturday, 20<sup>th</sup> September, 2014 (9.00 A.M.) and ends on Monday, 22<sup>nd</sup> September, 2014 (06.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17<sup>th</sup> September, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (E) Mr. S. Anantha Rama Subramanian, Practising Company Secretary (FCS: 4443; CP No.:1925), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (F) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period shall make a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (G) A Member can opt for only one mode of voting i.e. either through e-voting or by ballot at the meeting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid
- (H) In case you have any queries or issues regarding e - voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By order of the Board  
For UJAAS ENERGY LIMITED**

**CS Monika Choukse**

**Company Secretary & Compliance Officer  
Membership No. : A28563**

**Place: Indore  
Date: 14.08.2014**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NOS. 5 to 7:**

The Company had appointed Mrs. Aarti Jhaveri, Mr. Santosh Muchhal and Mr. Rajiva Srivastava as Independent Directors pursuant to the provisions of Clause 49 of the Listing Agreements entered into with the Stock Exchanges.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, it is proposed to appoint the above named Independent Directors for a consecutive period of two years for a term upto March 31, 2016. A notice proposing their candidature for the office of Director has been received by the Company.

In the opinion of the Board, all the above named Independent Directors fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as an Independent Director of the Company. The terms and conditions of appointment of the Independent Directors shall be open for inspection by the Members at the Registered Office of the Company during all working days from 11.00 a.m. to 01.00 p.m. upto the date of the Meeting

The Board considers that their continued association would be of immense benefit to the Company and therefore recommends the resolutions as set out at Item No. 5 to 7, for the approval by the Members of the Company.

Except the concerned Independent Director being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in their respective resolution as set out at Item Nos. 5 to 7.

In terms of Clause 49 of the Listing Agreement, brief profile of all the Directors proposed to be appointed / re-appointed at the Meeting is provided in the Annexure to this Notice.

### **ITEM NO. 8:**

In pursuance of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an Individual, who is cost accountant in practice on the recommendations of the

Audit Committee, which shall also recommend remuneration for such auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders, as per Rule 14 of the Companies (Audit and Auditors) Rules, 2014.

On the recommendations of the Audit Committee at its meeting held on 29<sup>th</sup> May, 2014, the Board has considered and approved the appointment of M/s. Vijay P. Joshi & Associates, Cost Accountants (Firm Registration No.00267) as the Cost Auditors of the Company to conduct audit of cost accounting records maintained by the Company for the year ending on 31<sup>st</sup> March, 2015.

The Board of Directors of your Company, hence recommends the resolution as set out under Item No. 8, in relation to ratification and confirmation of the remuneration to be paid to M/s. Vijay P. Joshi & Associates, Cost Accountants for financial year 2014-15, for the approval of the shareholders of the Company, to be passed as an Ordinary Resolution.

Copy of all the documents mentioned herein above, would be available for inspection by the shareholders at the Registered Office of the Company between 11.00 a.m. to 01.00 p.m. on all working days from the date hereof up to the date of the AGM.

None of the Directors and Key Managerial Personnel of the Company and their relatives is/are concerned or interested, financially or otherwise, in passing the resolution set out at Item No. 08.

**By order of the Board  
For UJAAS ENERGY LIMITED**

**CS Monika Choukse**

**Company Secretary & Compliance Officer  
Membership No. : A28563**

**Place: Indore  
Date: 14.08.2014**