

Ref: SSPSL /SEC / 2024-25 /Nov/ 5

14<sup>th</sup> Nov 2024

<p>TO, THE LISTING DEPARTMENT, BSE LIMITED, P.J. TOWERS, DALAL STREET, FORT, MUMBAI – 400 001, MAHARASHTRA</p> <p>BSE SCRIP CODE: 517273</p>	<p>TO, THE MANAGER – LISTING NATIONAL STOCK EXCHANGE OF INDIA LTD, EXCHANGE PLAZA, BANDRA – KURLA COMPLEX, BANDRA(EAST), MUMBAI – 400 051, MAHARASHTRA</p> <p>NSE SYMBOL: S&amp;SPOWER</p>
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Dear Sir / Madam,

**Sub: Corrigendum to the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30<sup>th</sup> September 2024**

Ref: Regulation 33 read with Regulation 30, Schedule III, Part A (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation to our letter dated 13-11-2024 whereby the company has submitted the un-audited financial result (standalone and consolidated) for the quarter and half year ended September 30, 2024 as approved by the Board of directors in its meeting held on 13-11-2024.

With reference to the same, we have noticed an additional column which is not required as per SEBI format, is reflected under the head “full year ended 31-03-2023” in page number 10 and 12.

We have removed the aforesaid additional columns and a copy of the updated un-audited financial result (standalone and consolidated) for the quarter and half year ended September 30, 2024 is enclosed herewith.

Kindly take the same on record.

Thanking you,  
Yours faithfully,

**For S & S POWER SWITCHGEAR LIMITED**



**Prince Thomas**  
**Company Secretary & Compliance Officer**

**Independent Auditor's Review Report on Unaudited Standalone financial results of the Company for the quarter and half year ended 30<sup>th</sup> September 2024, Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of S&S Power Switchgear Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of S&S Power Switchgear Limited ("the Company") for the quarter ended 30<sup>th</sup> September 2024 and year to date from 01<sup>st</sup> April, 2024 to 30<sup>th</sup> September 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The statement, which is the responsibility of the company's management and has been approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited



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standalone financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For C N K & Associates LLP**

**Chartered Accountants**

**Firm Registration No. 101961W/W-100036**

*T. Uttamchand Jain*

**Uttamchand Jain**

Partner

Membership No. 205976

UDIN: 24205976BKFUNE5848

Place: Chennai

Date: 13-11-2024



S & S POWER SWITCHGEAR LIMITED

Reg Office : Plot No. 14, CMDA Industrial Area Chithamanur Village,  
Maraimalai Nagar - 603209, Kanchipuram District, Tamilnadu  
Website: www.sspower.com CIN : L31200TN1975PLC006966

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP, 2024

(₹ in Lakhs)

Sr. No.	Particulars	For the Quarter ended			For the Half Year Ended		Full Year Ended
		30th Sep, 2024	30th Jun, 2024	30th Sep, 2023	30th Sep, 2024	30th Sep, 2023	31st Mar, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	3.97	-	1.11	3.97	1.84	4.29
b)	Other Operating Revenues	94.10	99.05	36.00	193.15	72.00	152.62
	<b>Total Revenue from Operations</b>	<b>98.07</b>	<b>99.05</b>	<b>37.11</b>	<b>197.12</b>	<b>73.84</b>	<b>156.91</b>
II	Other Income	15.51	19.80	0.54	35.31	1.08	3.62
III	<b>Total Income (I+II)</b>	<b>113.58</b>	<b>118.85</b>	<b>37.65</b>	<b>232.43</b>	<b>74.92</b>	<b>160.53</b>
IV	EXPENSES						
a)	Cost of materials consumed	37.88	0.01	3.31	37.89	3.78	3.85
b)	Changes in Inventories of Finished goods and WIP	1.19	-	1.95	1.19	1.95	1.95
c)	Employee benefits expense	67.39	37.50	28.90	104.89	56.29	116.04
d)	Finance costs	44.48	52.28	45.72	96.76	88.63	179.09
e)	Depreciation and Amortization expense	8.63	8.96	9.95	17.59	19.98	39.27
f)	Other expenses	90.12	32.56	16.42	122.68	39.14	83.74
	<b>Total expenses</b>	<b>249.69</b>	<b>131.31</b>	<b>106.25</b>	<b>381.00</b>	<b>209.77</b>	<b>423.94</b>
V	<b>Profit/(loss) before tax (III-IV)</b>	<b>(136.11)</b>	<b>(12.46)</b>	<b>(68.60)</b>	<b>(148.57)</b>	<b>(134.85)</b>	<b>(263.41)</b>
VI	<b>Profit/(loss) before tax (V-VI)</b>	<b>(136.11)</b>	<b>(12.46)</b>	<b>(68.60)</b>	<b>(148.57)</b>	<b>(134.85)</b>	<b>(263.41)</b>
VII	Tax expense:						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	7.65	0.08	0.07	7.73	0.98	8.03
(3)	Short/Excess Provision of earlier years	-	-	-	-	-	-
(4)	MAT Credit Entitlement	-	-	-	-	-	-
VIII	<b>Net Profit/(Loss) after Tax for the period (V-VI)</b>	<b>(128.46)</b>	<b>(12.38)</b>	<b>(68.53)</b>	<b>(140.84)</b>	<b>(133.87)</b>	<b>(255.38)</b>
IX	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss						
-	Remeasurement of Defined benefit plans	4.88	4.89	0.78	9.77	4.28	19.54
A (ii)	Income tax relating to items that will not be reclassified to profit or loss						
-	Remeasurement of Defined benefit plans	(1.27)	(1.27)	(0.20)	(2.54)	(1.11)	(5.08)
X	<b>Total other comprehensive Income (A (i - ii))</b>	<b>3.61</b>	<b>3.62</b>	<b>0.58</b>	<b>7.23</b>	<b>3.17</b>	<b>14.46</b>
XI	<b>Total comprehensive income for the period (VII + IX)</b>	<b>(124.85)</b>	<b>(8.76)</b>	<b>(67.95)</b>	<b>(133.61)</b>	<b>(130.70)</b>	<b>(240.92)</b>
XII	Paid up Equity Share Capital (Face Value of ₹ 10 each)	1,234.16	1,234.16	620.00	1,234.16	620.00	620.00
XIII	Other Equity	9,539.25	9,664.1	1,307.80	9,539.25	1,307.80	1,197.56
XIV	Earnings per equity share (of ₹ 10 each)						
	Basic & Diluted (In ₹)	(1.04)	(0.10)	(1.11)	(1.14)	(2.16)	(4.12)

Notes :

1	The above unaudited standalone financial results have been reviewed by the Audit committee on 12th Nov 2024 and approved by the Board of Directors of the company at their meeting held on 13th Nov 2024
2	This statement has been prepared in accordance with the companies (Indian Accounting standard) Rules 2015, (IND AS) prescribed under section 133 of the companies Act ,2013.
3	The Company operates in Single segment namely Manufacture of electrical equipment for transmission and distribution of power.
4	The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with Current quarter/year.
5	S&S has raised equity capital of Rs.46 Cr through a preferential allotment of 6,141,550 shares to the promoters on May 29, 2024, with this the Promoters stake has increased to 74.99%. This transaction has also increased the company's net worth by ₹91 crore and enabled the company to reduce debt by an amount of ₹37.75 crore in Jul'24. This is in line with approvals received from Shareholders , SEBI and NSE/BSE These funds were used to acquire the minority stake of 33.14% in Acrastyle Power India Limited thereby converting it into a wholly owned subsidiary. This enabled the company to consolidate 100% of the financials of Acrastyle- our UK subsidiary, into the Company. Additionally, S&S acquired 100% stake in Hamilton Research and Technology (HART), a Kolkata based company in the cutting edge of specialized and proprietary automation technology, with a special focus on the Aluminium sector. HART has been integrated into the company effective from 1st of June'24. Therefore the previous year's numbers are not fully comparable .
6	Figures for the quarter year ended 30th September 2024 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures in respect of full financial year and the published year to date figures up to the end of second quarter of the relevent financial year. Also the figures upto the end of second quarter had only been reviewed and not subject to audit.



For S & S Power Switchgear Limited

*Krishnakumar Ramanathan*  
Krishnakumar Ramanathan

Managing Director  
DIN No: 08880943

**S & S POWER SWITCHGEAR LIMITED**

Reg Office : Plot No. 14, CMDA Industrial Area Chithamanur Village,  
Maraimalai Nagar - 603209 Kanchipuram District Tamilnadu  
Website: www.sspower.com CIN : L31200TN1975PLC006966

**STANDALONE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30th SEP, 2024**

(₹ In Lakhs)

Sr. No.	Particulars	As at 30th Sep, 2024 (Unaudited)	As at 31st Mar, 2024 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	16.11	29.48
(b)	Other Intangible assets	14.45	18.20
(c)	Investments in Subsidiaries	8,042.14	2,727.65
(d)	<b>Financial Assets</b>		
	(i) Non Current Deposits	20.99	41.21
	(ii) Non Current Loans	4,466.53	917.90
(e)	Deferred tax assets (net)	58.74	53.55
(f)	Non-Current tax assets	14.08	5.20
(2)	<b>Current assets</b>		
(a)	Inventories	20.05	59.03
(b)	<b>Financial Assets</b>		
	(i) Trade receivables	43.23	16.09
	(ii) Cash and cash equivalents	0.59	1.68
	(iii) Bank balances other than (ii) above		
(c)	Current Tax Assets ( Net)	87.71	112.56
(d)	Other current assets	45.50	18.05
	<b>Total Assets</b>	<b>12,830.12</b>	<b>4,000.60</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
(a)	Equity Share capital	1,234.16	620.00
(b)	Other Equity	9,539.25	1,197.53
	<b>Total Equity</b>	<b>10,773.41</b>	<b>1,817.53</b>
	<b>LIABILITIES</b>		
(2)	<b>Non-current liabilities</b>		
(a)	<b>Financial Liabilities</b>		
	(i) Borrowings	1,700.50	1,723.00
	(ii) Lease Liability		
(b)	Provisions	175.54	174.31
(3)	<b>Current liabilities</b>		
(a)	<b>Financial Liabilities</b>		
	(i) Borrowings	40.99	137.74
	(ii) Trade payables		
	Total Outstanding Dues of Micro, Medium & Small Enterprises	6.56	2.15
	Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	52.73	82.14
	(iii) Lease Liability - Current	13.45	26.11
(b)	Provisions	0.01	0.13
(c)	Other current liabilities	66.94	37.49
	<b>Total Equity and Liabilities</b>	<b>12,830.12</b>	<b>4,000.60</b>



For S&S Power Switchgear Limited

Krishnakumar Ramanathan

Managing Director

DIN No: 08880943

**STANDALONE STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30th SEP, 2024**

(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended 30th Sep, 2024	Year Ended 31st Mar, 2024
		<b>Audited</b>	<b>Audited</b>
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net Profit before Tax	(148.57)	(263.41)
	<b>Adjustments for:</b>		
	Finance costs	96.76	179.09
	Depreciation and amortisation expense	17.59	39.28
	Provisions - (Benefits) for Deferred Taxes	-	-
	Provisions - Others	-	(17.45)
	Interest income	(31.56)	(3.25)
	Fair valuation of Lease rental deposit	-	-
	Remeasurement of defined benefit plan	9.77	19.54
	Exceptional Items - Gain on disposal of Property, Plant and equipment	-	-
	(Gain)/loss on disposal of property, plant and equipment	-	-
	<b>Operating profit before working capital changes</b>	<b>(56.01)</b>	<b>(46.20)</b>
	<b>Movements in working capital:</b>		
	(Increase)/decrease in inventories	38.98	4.95
	(Increase)/decrease in trade receivables	(27.14)	18.07
	(Increase)/decrease in other assets	(36.31)	(11.62)
	Increase /(decrease) in Provisions	1.11	-
	Increase /(decrease) in trade payables	(25.00)	30.54
	Increase /(decrease) in other liabilities	29.45	(14.37)
	<b>Total Movements in working capital:</b>	<b>(18.91)</b>	<b>27.57</b>
	<b>Cash generated from operations</b>	<b>(74.92)</b>	<b>(18.63)</b>
	<b>Add/(Less):</b>		
	Direct Taxes paid (net of refund)	24.85	40.29
	<b>Net cash from operating activities (A)</b>	<b>(50.07)</b>	<b>21.66</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Payment for Property, Plant and Equipment	(0.63)	(0.85)
	Payment for intangible assets	-	(2.00)
	Proceeds from sale of property, plant and equipment	0.17	-
	Loans repaid to subsidiary	-	-
	Interest received	31.56	3.25
	Deposits with other than Financial Institutions	20.22	(1.93)
	Investment in Subsidiaries	(5,314.49)	1,425.66
	Proceeds from fresh issue of Equity Share Capital	-	-
	Proceeds from fresh issue of Equity Share Premium	-	-
	Investment in Bank Deposit	-	2.06
	<b>Net cash (used in) investing activities (B)</b>	<b>(5,263.17)</b>	<b>1,426.19</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Borrowings From related parties	(119.26)	184.37
	Loan Repaid by/(Loan to) Subsidiaries	-	-
	Interest paid	(96.76)	(179.09)
	Re-payment of Borrowings	(3,548.63)	(1,425.66)
	Payment of Lease Liability	(12.66)	(27.00)
	Proceeds from fresh issue of Equity Shares including Premium	9,089.47	-
	<b>Net cash (used in) financing activities (C)</b>	<b>5,312.16</b>	<b>(1,447.38)</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>(1.09)</b>	<b>0.47</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		
	Balances with banks in current accounts and deposit accounts	1.68	1.20
	Cash on hand	-	0.01
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>1.68</b>	<b>1.21</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
	Balances with banks in current accounts and deposit accounts	0.59	1.68
	Cash on hand	-	-
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>0.59</b>	<b>1.68</b>

**Notes:**

- The Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standards (IND AS 7) - Statement of Cash Flow.
- The Figures in brackets represents cash outflow.
- Previous period figures have been regrouped/ reclassified, wherever necessary to confirm to current year presentation.



*[Signature]*  
 13-11-24

**Independent Auditor's Review Report on Unaudited Consolidated financial results of the Company for the quarter and half year ended 30<sup>th</sup> September 2024 Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To the Board of Directors of S&S Power Switchgear Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of S&S Power Switchgear Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> September 2024 and year to date from 01<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware



of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities of the Group:

#### Subsidiaries

- a. Acrastyle Power (India) Limited
- b. Acrastyle EPS Technologies Limited
- c. S & S Power Switchgear Equipment Limited
- d. Hamilton Research and Technology Private Limited

#### Step Down Subsidiaries

- e. Acrastyle Switchgear Limited (United Kingdom)
- f. Acrastyle Limited (United Kingdom)

5. Emphasis of Matter:

Attention is also invited to the remark of the Auditors of Overseas subsidiaries where they have mentioned that the pension deficit figure as at 30<sup>th</sup> September 2024 and 30<sup>th</sup> September 2023 is the figures as at 31st March, 2024 and 31st March, 2023 respectively and no further provision has been made for the period under review.

Our review report is not modified in respect of above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 as





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amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 7. Other matters

We did not review the interim financial results of 3 subsidiaries included in the unaudited consolidated financial results, whose unaudited financial results reflects total assets of Rs.11,106.91 Lakhs as at 30<sup>st</sup> September 2024, total revenues of Rs.4,320.82. Lakhs and Rs.7,254.13 Lakhs for the quarter ended 30<sup>th</sup> September 2024 and for the period from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 respectively, total profit after tax of Rs.623.55 Lakhs and Rs.657.30 Lakhs and total comprehensive income of Rs.623.55 Lakhs and Rs.657.30 Lakhs for the quarter ended 30<sup>th</sup> September 2024 and for the period from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 respectively, and cash out inflow of Rs. 114.74 Lakhs for the half year ended 30<sup>th</sup> September 2024 as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the Management and our report in respect thereof is based solely on the review report of such other auditors. Our conclusion on the unaudited quarterly results is not modified with respect of the above matter.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036

*T. Uttamchand Jain*

Uttamchand Jain  
Partner  
Membership No. 205976  
UDIN: 24205976BKFUNH2741  
Place: Chennai  
Date: 13-11-2024



**S & S POWER SWITCHGEAR LIMITED**  
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**CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP, 2024**  
 (₹ in Lakhs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Full Year ended
		30th Sep, 2024	30th Jun, 2024	30th Sep, 2023	30th Sep, 2024	30th Sep, 2023	31st Mar, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	<b>INCOME</b>						
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	5,450.67	3,617.01	3,372.95	9,067.68	6,980.10	15,937.65
	<b>Total Revenue from Operations</b>	<b>5,450.67</b>	<b>3,617.01</b>	<b>3,372.95</b>	<b>9,067.68</b>	<b>6,980.10</b>	<b>15,937.65</b>
II	Other Income	87.14	28.16	12.69	115.30	33.56	119.47
III	<b>Total Income (I+II)</b>	<b>5,537.82</b>	<b>3,645.16</b>	<b>3,385.64</b>	<b>9,182.98</b>	<b>7,013.66</b>	<b>16,057.12</b>
<b>IV</b>	<b>EXPENSES</b>						
a)	Cost of materials consumed	2,803.55	2,797.03	2,412.52	5,600.58	4,644.57	10,623.26
b)	Changes in Inventories of Finished goods and WIP	394.24	(441.99)	(275.04)	(47.75)	(34.37)	(178.50)
c)	Employee benefits expense	1,136.62	889.08	696.93	2,025.70	1,433.37	2,938.88
d)	Finance costs	89.26	148.84	134.17	238.10	263.54	547.49
e)	Depreciation and Amortization expense	85.05	68.78	58.72	153.83	115.01	238.82
f)	Other expenses	602.77	406.10	326.20	1,008.87	602.74	1,467.73
	<b>Total Expenses</b>	<b>5,111.49</b>	<b>3,867.84</b>	<b>3,353.49</b>	<b>8,979.33</b>	<b>7,024.86</b>	<b>15,637.68</b>
V	<b>Profit/(loss) before tax (III-IV)</b>	<b>426.33</b>	<b>(222.67)</b>	<b>32.14</b>	<b>203.65</b>	<b>(11.20)</b>	<b>419.44</b>
VI	Exceptional Items - Net gain on disposal of Property, P Exceptional Items - Settlement Compensation workme	-	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>426.33</b>	<b>(222.67)</b>	<b>32.14</b>	<b>203.65</b>	<b>(11.20)</b>	<b>419.44</b>
VIII	Tax expense:						
	(1) Current tax	51.71	-	-	51.71	-	-
	(2) Deferred tax	9.51	4.17	2.67	13.68	2.98	12.36
	(3) Short/Excess Provision of earlier years	-	-	-	-	-	-
	(4) MAI Credit Entitlement	-	-	-	-	-	-
IX	<b>Net Profit/(Loss) after Tax for the period (VII-VIII)</b>	<b>384.12</b>	<b>(218.50)</b>	<b>34.81</b>	<b>165.62</b>	<b>(8.21)</b>	<b>431.80</b>
X	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	- Remeasurement of Defined benefit plans	(4.97)	(4.97)	1.77	(9.94)	15.41	1.05
	- Remeasurement of Defined benefit plans AL UK	-	-	-	-	-	(394.65)
	A (ii) Income tax relating to items that will not be	-	-	-	-	-	-
	Tax Relating to Other Comprehensive Income	1.25	1.25	(0.46)	2.50	(4.01)	(0.27)
	Tax Relating to Other Comprehensive Income - AL UK	-	-	-	-	-	234.45
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Exchange differences in translating the financial	128.50	3.07	(26.94)	131.57	(2.97)	53.96
	statement of foreign subsidiaries						
	B (ii) Income tax relating to items that will be	-	-	-	-	-	-
	reclassified to profit or loss						
	C (i) Others (Revaluation of Tangible Fixed Assets) AL	-	-	-	-	-	-
	UK						
XI	<b>Total other comprehensive income (A (i - ii) + B(i - ii))</b>	<b>124.78</b>	<b>(0.65)</b>	<b>(25.63)</b>	<b>124.13</b>	<b>8.44</b>	<b>(105.46)</b>
XII	<b>Total comprehensive income for the period (IX + XI)</b>	<b>508.90</b>	<b>(219.15)</b>	<b>9.18</b>	<b>289.75</b>	<b>0.22</b>	<b>326.34</b>
XIII	<b>Profit / (Loss) Attributable to :</b>						
	Owners of the Company	373.19	(241.29)	44.61	131.90	(37.48)	288.57
	Non- Controlling Interest	10.94	22.79	(9.81)	33.73	29.27	143.23
XIV	<b>Total comprehensive income attributable to</b>						
	Owners of the Company	493.63	(243.24)	26.88	250.39	(32.40)	216.10
	Non- Controlling Interest	15.27	24.09	(17.70)	39.36	32.62	110.24
XV	Paid up Equity Share Capital (Face Value of ₹ 10 each)	1,234.16	1,234.16	620.00	620.00	620.00	620.00
XVI	Other Equity	6,041.63	6,263.95	(1,422.47)	6,041.63	(1,422.47)	(1,051.23)
XVII	<b>Earnings per equity share (of ₹ 10 each)</b>						
	Basic & Diluted (In ₹)	3.11	(1.77)	0.58	2.57	(0.13)	6.96



*[Signature]*

13.11.24

Notes :

1	The above unaudited consolidated financial results have been reviewed by the Audit committee on 12th Nov 2024 and approved by the Board of Directors of the company at their meeting held on 13th Nov 2024.
2	The Consolidated financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3	The Group has operations in India and UK which are classified as separate geographical segments as provided in Ind AS 108.
4	Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period except for consolidation of the Subsidiary for the Quarter as mentioned in point 5.
5	S&S has raised equity capital of Rs.46 Cr through a preferential allotment of 6,141,550 shares to the promoters on May 29, 2024, with this the Promoters stake has increased to 74.99%. This transaction has also increased the company's net worth by ₹91 crore and enabled the company to reduce debt by an amount of ₹37.75 crore in Jul'24. This is in line with approvals received from Shareholders , SEBI and NSE/BSE These funds were used to acquire the minority stake of 33.14% in Acrastyle Power India Limited thereby converting it into a wholly owned subsidiary. This enabled the company to consolidate 100% of the financials of Acrastyle- our UK subsidiary, into the Company. Additionally, S&S acquired 100% stake in Hamilton Research and Technology (HART), a Kolkata based company in the cutting edge of specialized and proprietary automation technology, with a special focus on the Aluminium sector. HART has been integrated into the company effective from 1st of June'24. Therefore the previous year's numbers are not fully comparable .
6	Figures for the quarter ended 30th September 2024 and the corresponding quarter ended in the previous year as reported in these Consolidated financial results are the balancing figures in respect of full financial year and the published year to date figures up to the end of second quarter of the relevant financial year. Also the figures upto the end of second quarter had only been reviewed and not subject to audit.

For S & S Power Switchgear Limited



  
13.11.24  
Krishnakumar Ramanathan  
Managing Director  
DIN No: 08880943

**Segment Reporting:**

The Group has operations in India and UK which are classified as separate geographical segments as provided in Ind AS 108.

Details of Geographical segments are provided below:

(₹ in Lakhs)

Particulars	For the Quarter ended			Half Year Ended		Full Year ended
	30th Sep, 2024	30th Jun, 2024	30th Sep, 2023	30th Sep, 2024	30th Sep, 2023	31st Mar, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue:</b>						
India Segment	2,127.94	870.50	1,464.41	2,998.44	2,663.00	5,793.38
UK Segment	3,446.23	2,807.74	1,955.63	6,253.97	4,417.36	10,398.29
<b>Subtotal</b>	<b>5,574.18</b>	<b>3,678.23</b>	<b>3,420.04</b>	<b>9,252.41</b>	<b>7,080.36</b>	<b>16,191.67</b>
Less: Inter segment revenue	36.36	33.07	34.40	69.43	66.70	134.56
<b>Total Revenue</b>	<b>5,537.82</b>	<b>3,645.16</b>	<b>3,385.64</b>	<b>9,182.98</b>	<b>7,013.66</b>	<b>16,057.12</b>
<b>Results:</b>						
India	144.89	(343.80)	30.00	(198.91)	(106.36)	(65.07)
UK	273.30	121.12	2.14	394.42	95.16	484.50
Unallocable	-	-	-	-	-	-
<b>Profit/(Loss) before tax</b>	<b>418.19</b>	<b>(222.67)</b>	<b>32.14</b>	<b>195.51</b>	<b>(11.20)</b>	<b>419.43</b>
<b>Segment Assets</b>						
India	8,087.64	12,743.26	3,487.58	8,087.64	3,487.58	4,108.89
UK	10,370.20	9,396.68	7,975.41	10,370.20	7,975.41	9,710.84
<b>Total</b>	<b>18,457.84</b>	<b>22,139.93</b>	<b>11,462.99</b>	<b>18,457.84</b>	<b>11,462.99</b>	<b>13,819.73</b>
<b>Segment Liabilities</b>						
India	3,212.12	7,126.19	5,798.10	3,212.12	5,798.10	6,370.90
UK	7,978.46	7,445.99	6,435.00	7,978.46	6,435.00	7,880.06
<b>Total</b>	<b>11,190.58</b>	<b>14,572.18</b>	<b>12,233.10</b>	<b>11,190.58</b>	<b>12,233.10</b>	<b>14,250.96</b>
<b>Capital Employed (Segment Assets-Segment Liabilities)</b>						
India	4,875.51	5,617.07	(2,310.52)	4,875.51	(2,310.52)	(2,262.01)
UK	2,391.75	1,950.68	1,540.41	2,391.74	1,540.41	1,830.78
<b>Total</b>	<b>7,267.26</b>	<b>7,567.75</b>	<b>(770.11)</b>	<b>7,267.26</b>	<b>(770.11)</b>	<b>(431.23)</b>



For S & S Power Switchgear Limited

*Krishnakumar Ramanathan*  
 Krishnakumar Ramanathan  
 Managing Director  
 DIN No: 08880943  
 13.11.24

**S & S POWER SWITCHGEAR LIMITED**  
 Reg Office : Plot No. 14, CMDA Industrial Area Chithamanur Village,  
 Maraimalai Nagar - 603209 Kanchipuram District Tamilnadu  
 Website: www.sspower.com CIN : L31200TN1975PLC006966

**CONSOLIDATED STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30th SEP, 2024**

(₹ In Lakhs)

Sr. No.	Particulars	As at 30th Sep, 2024 (UNAUDITED)	As at 31st Mar, 2024 (AUDITED)
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	1,830.59	1,346.89
(b)	Capital work in progress	-	-
(c)	Other Intangible assets	81.56	73.26
(d)	Intangible Assets under development	36.61	9.50
(e)	Goodwill	5,745.54	3,067.32
(f)	Financial Assets		
	(i) Loans	-	-
	(ii) Other non-current financial assets	677.82	196.41
(g)	Deferred tax assets (net)	896.65	816.27
(h)	Other non-current assets	74.54	5.20
(2)	<b>Current assets</b>		
(a)	Inventories	3,078.81	2,660.63
(b)	Financial Assets		
	(i) Trade receivables	4,338.86	3,984.86
	(ii) Cash and cash equivalents	503.61	577.38
	(iii) Bank balances other than (ii) above	401.02	362.07
(c)	Current Tax Assets ( Net)	121.14	144.13
(d)	Other current assets	679.98	575.80
	<b>Total Assets</b>	<b>18,466.54</b>	<b>13,819.72</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
(a)	Equity Share capital	1,234.16	620.00
(b)	Other Equity	6,041.63	(1,161.19)
	<b>Equity attributable to Owners</b>	<b>7,275.79</b>	<b>(541.19)</b>
(c)	Non-Controlling Interest	-	109.96
	<b>Total Equity</b>	<b>7,275.79</b>	<b>(431.23)</b>
(2)	<b>LIABILITIES</b>		
(a)	<b>Non-current liabilities</b>		
	Financial Liabilities		
	(i) Borrowing	1,700.50	4,698.00
	(ii) Lease Liability	316.32	14.78
(b)	Provisions	3,310.86	3,052.90
(c)	Deferred tax liabilities (net)	180.89	163.24
(3)	<b>Current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	385.45	1,035.56
	(ii) Lease Liability - Current	135.35	119.05
	(iii) Trade payables	-	-
	Total Outstanding Dues of Micro, Medium & Small Enterprises	414.71	357.73
	Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	4,250.34	4,526.45
(b)	Other current liabilities	445.67	263.50
(c)	Short term Provisions	46.12	19.74
(d)	Current Tax Liabilities(Net)	4.55	-
	<b>Total Equity and Liabilities</b>	<b>18,466.54</b>	<b>13,819.72</b>



S & S Power Switchgear Limited

*Krishnakumar Ramanathan*  
 Krishnakumar Ramanathan  
 Managing Director  
 DIN No: 08880943

**CONSOLIDATED STATEMENT OF AUDITED CASH FLOW FOR THE HALF YEAR ENDED 30th SEP, 2024**

(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended 30th SEP, 2024 (UNAUDITED)	Year Ended 31st Mar, 2024 (AUDITED)
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	203.65	419.42
	<b>Adjustments for:</b>		
	Finance costs	238.10	547.49
	Depreciation and amortisation expense	153.83	238.82
	Provision others		
	Provisions - (Benefits) for Deferred Taxes	(100.36)	(246.53)
	Interest income	(49.90)	(40.00)
	Remeasurement of defined benefit plan	(7.44)	(393.60)
	Other Non-Cash Adjustment	-	(113.28)
	Movement in FCTRS	131.57	(53.96)
	(Gain)/Loss on disposal of property, plant and equipment	-	(0.59)
	Foreign Currency exchange fluctuations	-	(0.50)
	<b>Operating profit before working capital changes</b>	<b>569.46</b>	<b>357.27</b>
	<b>Movements in working capital:</b>		
	(Increase)/decrease in inventories	(418.18)	(355.68)
	(Increase)/decrease in trade receivables	(353.79)	(1,173.79)
	(Increase)/decrease in other assets	(173.53)	99.34
	Increase /(decrease) in Provisions - Others	284.33	465.88
	Increase /(decrease) in trade payables	(219.14)	959.11
	Increase /(decrease) in other liabilities	182.16	3.05
	<b>Total Movements in working capital:</b>	<b>(698.16)</b>	<b>(2.09)</b>
	<b>Cash generated from operations</b>	<b>(128.70)</b>	<b>355.18</b>
	<b>Direct taxes Paid (Net)</b>	<b>(24.17)</b>	<b>(227.50)</b>
	<b>Net cash from operating activities (A)</b>	<b>(104.53)</b>	<b>582.70</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Payment for Property, Plant and Equipment (including Capital Work-in-Progress)	(637.48)	(130.19)
	Payment for intangible assets	(8.30)	(56.34)
	Interest received	49.90	40.00
	Proceeds from Sale of Current Investment	-	-
	Proceeds from issue of new shares including share premium	9,089.48	-
	Goodwill on acquisition of subsidiary	(2,678.25)	-
	Adjustment to retained earnings on additional acquisition in APIL subsidiary	(1,696.35)	-
	Investment in Bank Deposit	(38.95)	(58.20)
	<b>Net cash (used in) investing activities (B)</b>	<b>4,080.04</b>	<b>(204.73)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Borrowings/ Re-payment of Borrowings	(3,647.61)	766.17
	Payment of Lease Liability	317.84	(123.01)
	Interest paid	(238.10)	(547.49)
	(Increase) /decrease in other non financial assets	(481.41)	58.11
	Foreign Currency exchange fluctuations	-	0.50
	<b>Net cash (used in) financing activities (C)</b>	<b>(4,049.28)</b>	<b>154.28</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>(73.77)</b>	<b>532.25</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		
	Balances with banks in current accounts and deposit accounts	577.36	44.89
	Cash on hand	0.02	0.24
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>577.38</b>	<b>45.13</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		
	Balances with banks in current accounts and deposit accounts	502.82	577.36
	Cash on hand	0.79	0.02
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>503.61</b>	<b>577.38</b>

**Notes:**

- The Consolidated Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standards (IND AS 7)- Statement of Cash Flow.
- The Figures in brackets represents cash outflow.
- Previous period figures have been regrouped / reclassified, wherever necessary to confirm to current year presentation.



For S&S Power Switchgear Limited

*(Signature)*  
 Krishnakumar Ramanathan  
 Managing Director  
 DIN No: 08880943