

SSPSL / SEC / 2023-24 / Nov / 02

DATE: 07/11/2023

BSE SCRIP CODE: 517273

TO,  
THE LISTING DEPARTMENT,  
BSE LIMITED,  
P.J.TOWERS, DALAL STREET,  
FORT, MUMBAI - 400 001  
MAHARASHTRA

NSE SYMBOL: S&SPOWER

TO,  
THE MANAGER - LISTING  
NATIONAL STOCK EXCHANGE OF INDIA LTD,  
EXCHANGE PLAZA, BANDRA - KURLA COMPLEX,  
BANDRA(EAST), MUMBAI - 400 051,  
MAHARASHTRA

Dear Sir / Madam,

Sub: Outcome of Board Meeting - Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30<sup>th</sup> September 2023.

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


Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part A (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform you that the Board of Directors of the Company at their meeting held on 07<sup>th</sup> November, 2023, approved the following items which are enclosed as follows:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September 2023
2. Approved the Limited review report for the quarter and half year ended 30<sup>th</sup> September 2023

The Board Meeting was concluded at 7.30 PM

This is for your information and records. Kindly acknowledge receipt of the same.

Thanking you,  
Yours faithfully,  
For S & S POWER SWITCHGEAR LIMITED

  
ASHOK KUMAR VISHWAKARMA  
MANAGING DIRECTOR  
DIN: 05203223

**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 2023, 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 of S&S Power Switchgear Limited ("the Company") for the quarter ended 30<sup>th</sup> September 2023 and year to date from 01<sup>st</sup> April, 2023 to 30<sup>th</sup> September 2023 (the "Statement") 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 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 CNK & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



V Subramanian  
Partner

Membership No. 212075  
UDIN: 23212075BGWMJZ8998  
Cert No: Ref/Cert/CHN/069/23-24

Place: Chennai  
Old No. 67, New No. 57, Kochu Bhavan, Ground Floor, McNichols Road, Chetpet, Chennai 600 031. Tel: +91 44 3500 3458  
Date: 07-11-2023

Website: [www.cnkindia.com](http://www.cnkindia.com)



**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, 2023**

(₹ in Lakhs)

Sr. No.	Particulars	As at 30th Sep, 2023 (Unaudited)	As at 31st Mar, 2023 (Audited)
<b>ASSETS</b>			
(1)	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	43.26	57.22
(b)	Other Intangible assets	21.50	26.88
(c)	Investments in Subsidiaries	2,727.65	1,301.99
(d)	<u>Financial Assets</u>		
	(i) Non Current Deposits	40.28	39.28
	(ii) Non Current Loans	917.90	2,343.56
(e)	Deferred tax assets (net)	50.48	50.61
(f)	Non-Current tax assets	3.74	45.49
(2)	<b>Current assets</b>		
(a)	Inventories	59.10	63.98
(b)	<u>Financial Assets</u>		
	(i) Trade receivables	4.33	34.16
	(ii) Cash and cash equivalents	0.96	1.21
	(iii) Bank balances other than (ii) above	2.06	2.06
(c)	Current Tax Assets ( Net)	98.97	103.70
(d)	Other current assets	15.56	15.31
<b>Total Assets</b>		<b>3,985.79</b>	<b>4,085.45</b>
<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Equity</b>		
(a)	Equity Share capital	620.00	620.00
(b)	Other Equity	1,307.81	1,438.47
<b>Total Equity</b>		<b>1,927.81</b>	<b>2,058.47</b>
<b>LIABILITIES</b>			
(2)	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	1,676.00	1,545.00
	(ii) Lease Liability	24.60	28.14
(b)	Provisions	190.32	190.91
(3)	<b>Current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	77.16	131.35
	(ii) Trade payables		
	Total Outstanding Dues of Micro, Medium & Small Enterprises	3.55	4.01
	Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	22.50	49.74
	(iii) Lease Liability - Current	13.45	24.97
(b)	Provisions	1.01	1.00
(c)	Other current liabilities	49.39	51.86
<b>Total Equity and Liabilities</b>		<b>3,985.79</b>	<b>4,085.45</b>

For S&amp;S Power Switchgear Limited

  
Ashok Kumar Vishwakarma  
Managing Director  
DIN No: 05203223

**S & S POWER SWITCHGEAR LIMITED**  
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 Maraimalai Nagar - 603209, Kanchipuram District, Tamilnadu  
 Website: www.sspower.com CIN : L31200TN1975PLC006966

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP, 2023**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Full Year ended
		30th Sep, 2023	30th Jun, 2023	30th Sep, 2022	30th Sep, 2023	30th Sep, 2022	31st Mar, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	<b>Income</b>						
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	1.11	0.73	8.57	1.84	29.72	58.56
b)	Other Operating Revenues	36.00	36.00	36.00	72.00	72.00	144.00
	<b>Total Revenue from Operations</b>	<b>37.11</b>	<b>36.73</b>	<b>44.57</b>	<b>73.84</b>	<b>101.72</b>	<b>202.56</b>
<b>II</b>	<b>Other Income</b>	0.54	0.54	30.61	1.08	56.08	178.46
<b>III</b>	<b>Total Income (I+II)</b>	<b>37.65</b>	<b>37.27</b>	<b>75.18</b>	<b>74.92</b>	<b>157.80</b>	<b>381.02</b>
<b>IV</b>	<b>EXPENSES</b>						
a)	Cost of materials consumed	3.31	0.47	6.55	3.78	20.87	47.54
b)	Changes in Inventories of Finished goods and WIP	1.95	-	-	1.95	(0.14)	0.75
c)	Employee benefits expense	28.90	27.39	34.97	56.29	67.00	137.68
d)	Finance costs	45.72	42.91	40.66	88.63	80.01	125.73
e)	Depreciation and Amortization expense	9.95	10.03	10.09	19.98	18.03	38.12
f)	Other expenses	16.42	22.72	17.19	39.14	35.55	83.58
	<b>Total expenses</b>	<b>106.25</b>	<b>103.52</b>	<b>109.46</b>	<b>209.77</b>	<b>221.32</b>	<b>433.40</b>
<b>V</b>	<b>Profit/(loss) before tax (III-IV)</b>	<b>(68.60)</b>	<b>(66.25)</b>	<b>(34.28)</b>	<b>(134.85)</b>	<b>(63.52)</b>	<b>(52.38)</b>
<b>VI</b>	<b>Exceptional Item</b>	-	-	-	-	-	1,004.94
<b>VII</b>	<b>Profit/(loss) before tax (V-VI)</b>	<b>(68.60)</b>	<b>(66.25)</b>	<b>(34.28)</b>	<b>(134.85)</b>	<b>(63.52)</b>	<b>952.56</b>
<b>VI</b>	<b>Tax expense:</b>						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	0.07	0.91	0.42	0.98	2.10	(7.30)
(3)	Short/Excess Provision of earlier years	-	-	-	-	-	-
(4)	MAT Credit Entitlement	-	-	-	-	-	-
<b>VII</b>	<b>Net Profit/(Loss) after Tax for the period (V+VI)</b>	<b>(68.53)</b>	<b>(65.34)</b>	<b>(33.86)</b>	<b>(133.87)</b>	<b>(61.42)</b>	<b>945.26</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>						
A (i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
-	Remeasurement of Defined benefit plans	0.78	3.50	(1.43)	4.28	(2.85)	5.83
A (ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
-	Remeasurement of Defined benefit plans	(0.20)	(0.91)	0.37	(1.11)	0.74	(1.52)
<b>IX</b>	<b>Total other comprehensive income (A (i - ii))</b>	<b>0.58</b>	<b>2.59</b>	<b>(1.06)</b>	<b>3.17</b>	<b>(2.11)</b>	<b>4.31</b>
<b>X</b>	<b>Total comprehensive income for the period (VII + IX)</b>	<b>(67.95)</b>	<b>(62.75)</b>	<b>(34.92)</b>	<b>(130.70)</b>	<b>(63.53)</b>	<b>949.57</b>
<b>XI</b>	<b>Paid up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>620.00</b>	<b>620.00</b>	<b>620.00</b>	<b>620.00</b>	<b>620.00</b>	<b>620.00</b>
<b>XII</b>	<b>Other Equity</b>						<b>1,438.43</b>
<b>XIII</b>	<b>Earnings per equity share (of ₹ 10 each)</b>						
	Basic & Diluted (In ₹)	<b>(1.11)</b>	<b>(1.05)</b>	<b>(0.55)</b>	<b>(2.16)</b>	<b>(0.99)</b>	<b>15.25</b>

**Notes:**

- The above unaudited standalone financial results have been reviewed by the Audit committee on 07th November 2023 and approved by the Board of Directors of the company at their meeting held on 07th November 2023
- 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.
- The Company operates in Single segment namely Manufacture of electrical equipment for transmission and distribution of power.
- During the 2nd quarter of FY 2023-24, the standalone entity converted the entire loan outstanding and interest accrued balance of ₹ 1425.66 Lakhs as at 31st March 2023 given to one of its subsidiary company M/s. S & S Power Switchgear & Equipments Ltd to equity on 29-Aug-2023. This additional equity investment does not result in change in shareholding percentage as the entity was already an 100% subsidiary of the entity.  
The face value of shares were issued at ₹ 10 per share and share premium of ₹ 106.33 per share based on valuation obtained from Merchant Banker approved by the Board of Directors meeting held on 08th August, 2023
- The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with Current quarter/year.
- The Accounts have been prepared on a 'Going Concern' basis based on the assurance of promoters to financially support the company as and when required.

For S & S Power Switchgear Limited

Ashok Kumar Vishwakarma  
 Managing Director  
 DIN No: 05203223

**S&S Power Switchgear Limited**

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Maraimalai Nagar - 603209, Kanchipuram District, Tamilnadu  
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**STANDALONE STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30th SEP, 2023**

(₹ in Lakhs)

Sr. No.	Particulars	Half Year ended 30th Sep, 2023	Half Year ended 30th Sep, 2022
		Unaudited	Unaudited
<b>A</b>	<b><u>Cash flow from operating activities</u></b>		
	Net Profit before Tax	(134.85)	(63.52)
	<b>Adjustments for:</b>		
	Finance costs	88.63	80.01
	Depreciation and amortisation expense	19.98	18.03
	Provisions - Others	(0.54)	2.14
	Interest income	(1.08)	(53.74)
	Remeasurement of defined benefit plan	4.28	(2.85)
	<b>Operating profit before working capital changes</b>	<b>(23.59)</b>	<b>(19.93)</b>
	<b>Movements in working capital:</b>		
	(Increase)/decrease in inventories	4.88	7.63
	(Increase)/decrease in trade receivables	29.83	22.58
	(Increase)/decrease in other assets	4.47	(23.75)
	Increase /(decrease) in trade payables	(27.70)	(9.58)
	Increase /(decrease) in other liabilities	(2.47)	254.20
	<b>Total Movements in working capital:</b>	<b>9.01</b>	<b>251.08</b>
	<b>Cash generated from operations</b>	<b>(14.58)</b>	<b>231.15</b>
	<b>Add/(Less):</b>		
	Direct Taxes paid (net of refund)	41.75	-
	<b>Net cash from operating activities (A)</b>	<b>27.17</b>	<b>231.15</b>
<b>B</b>	<b><u>Cash flows from investing activities</u></b>		
	Payment for Property, Plant and Equipment	(0.63)	-
	Interest received	1.08	53.74
	Deposits with other than Financial Institutions	(1.00)	-
	Investment in Subsidiaries	1,425.66	-
	<b>Net cash (used in) investing activities (B)</b>	<b>1,425.11</b>	<b>53.74</b>
<b>C</b>	<b><u>Cash flow from financing activities</u></b>		
	Borrowings From related parties	76.81	34.80
	Loan Repaid by/(Loan to) Subsidiaries	(1,425.66)	(226.37)
	Interest paid	(88.63)	(80.01)
	Re-payment of Borrowings	-	-
	Payment of Lease Liability	(15.06)	(9.00)
	<b>Net cash (used in) financing activities (C)</b>	<b>(1,452.54)</b>	<b>(280.59)</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>(0.25)</b>	<b>4.30</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		
	Balances with banks in current accounts and deposit accounts	1.20	1.88
	Cash on hand	0.01	0.18
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>1.21</b>	<b>2.06</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		
	Balances with banks in current accounts and deposit accounts	0.95	6.35
	Cash on hand	0.01	0.01
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>0.96</b>	<b>6.36</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.

For S&S Power Switchgear Limited

Ashok Kumar Vishwakarma  
Managing Director  
DIN No: 05203223

**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 2023 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 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 2023 and year to date from 01<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ("the Statement") 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 subsidiaries as mentioned in Annexure to the Report.
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 2023 and 30<sup>th</sup> September 2022 is the figures as at 31st March, 2023 and 31st March, 2022 respectively and no further provision has been made for the period under review.

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



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CHENNAI | MUMBAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI


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 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 2 subsidiaries included in the unaudited consolidated financial results, whose unaudited financial results reflects total assets of Rs.7,975.41 Lakhs as at 30<sup>th</sup> September 2023, total revenues of Rs.1,955.63 Lakhs and Rs.4,417.36 Lakhs for the quarter ended 30<sup>th</sup> September 2023 and for the period from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 respectively, total profit after tax of Rs.2.14 Lakhs and Rs.95.16 Lakhs and total comprehensive income of Rs.2.14 Lakhs and Rs.95.16 Lakhs for the quarter ended 30<sup>th</sup> September 2023 and for the period from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 respectively, and cash inflow of Rs. 113.78 Lakhs for the half year ended 30<sup>th</sup> September 2023 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**

  
V Subramanian  
Partner  
Membership No. 212075  
UDIN: 23212075BGWMKC4330  
Cert No: Ref/Cert/CHN/072/23-24  
Place: Chennai  
Date: 07-11-2023



**Annexure to the Limited Review Report:**

**1. Subsidiaries (held directly)**

- a. Acrastyle Power (India) Limited
- b. Acrastyle EPS Technologies Limited
- c. S & S Power Switchgear Equipment Limited
- d.

**2. Subsidiaries (held indirectly)**

- a. Acrastyle Switchgear Limited (United Kingdom)
- b. Acrastyle Limited (United Kingdom)





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Website: www.sspower.com CIN : L31200TN1975PLC006966

**CONSOLIDATED STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30th SEP, 2023**

(₹ in Lakhs)

Sr. No.	Particulars	As at 30th Sep, 2023 (UNAUDITED)	As at 31st Mar, 2023 (AUDITED)
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	1,406.74	1,396.08
(b)	Capital work in progress	0.29	53.82
(c)	Other Intangible assets	57.04	45.77
(d)	Goodwill	2,947.40	2,954.04
(e)	<u>Financial Assets</u>		
	(i) Loans	-	-
	(ii) Other non-current financial assets	164.25	138.30
(f)	Deferred tax assets (net)	548.73	550.84
(g)	Other non-current assets	14.98	49.57
(2)	<b>Current assets</b>		
(a)	Inventories	2,392.09	2,304.95
(b)	<u>Financial Assets</u>		
	(i) Trade receivables	2,392.48	2,797.84
	(ii) Cash and cash equivalents	129.19	45.13
	(iii) Bank balances other than (ii) above	310.76	303.87
(c)	Current Tax Assets ( Net )	131.37	122.68
(d)	Other current assets	967.68	630.77
	<b>Total Assets</b>	<b>11,462.99</b>	<b>11,393.65</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
(a)	Equity Share capital	620.00	620.00
(b)	Other Equity	(1,422.47)	(1,389.38)
	<b>Equity attributable to Owners</b>	<b>(802.47)</b>	<b>(769.38)</b>
(c)	Non-Controlling Interest	32.36	(0.26)
	<b>Total Equity</b>	<b>(770.11)</b>	<b>(769.63)</b>
(2)	<b>LIABILITIES</b>		
(2)	<b>Non-current liabilities</b>		
(a)	<b>Financial Liabilities</b>		
	(i) Borrowing	4,620.00	4,209.00
	(ii) Lease Liability	87.23	142.93
(b)	Provisions	2,601.37	2,596.58
(c)	Deferred tax liabilities (net)	152.07	146.77
(3)	<b>Current liabilities</b>		
(a)	<b>Financial Liabilities</b>		
	(i) Borrowings	419.58	758.38
	(ii) Lease Liability - Current	101.00	113.91
	(iii) Trade payables	-	-
	Total Outstanding Dues of Micro, Medium & Small Enterprises	476.72	539.22
	Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	3,349.58	3,385.85
(b)	Other current liabilities	408.25	260.45
(c)	Short term Provisions	17.31	10.18
	<b>Total Equity and Liabilities</b>	<b>11,462.99</b>	<b>11,393.65</b>

For S&S Power Switchgear Limited



Ashok Kumar Vishwakarma

Managing Director

DIN No: 05203223

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2023**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Full Year ended
		30th Sep, 2023	30th Jun, 2023	30th Sep, 2022	30th Sep, 2023	30th Sep, 2022	31st Mar, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	<b>INCOME</b>						
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	3,372.95	3,607.15	2,342.96	6,980.10	5,183.39	13,952.19
	<b>Total Revenue from Operations</b>	<b>3,372.95</b>	<b>3,607.15</b>	<b>2,342.96</b>	<b>6,980.10</b>	<b>5,183.39</b>	<b>13,952.19</b>
ii	Other Income	12.69	20.87	23.37	33.56	49.65	213.20
<b>III</b>	<b>Total Income (I+II)</b>	<b>3,385.64</b>	<b>3,628.02</b>	<b>2,366.33</b>	<b>7,013.66</b>	<b>5,233.04</b>	<b>14,165.39</b>
<b>IV</b>	<b>EXPENSES</b>						
a)	Cost of materials consumed	2,412.52	2,232.05	2,090.19	4,644.57	3,865.15	10,027.31
b)	Changes in Inventories of Finished goods and WIP	(275.04)	240.67	(494.34)	(34.37)	(248.32)	(129.71)
c)	Employee benefits expense	696.93	736.44	706.31	1,433.37	1,376.94	2,799.26
d)	Finance costs	134.17	129.37	137.14	263.54	265.39	490.45
e)	Depreciation and Amortization expense	58.72	56.29	53.34	115.01	98.64	201.56
f)	Other expenses	326.20	276.54	280.59	602.74	555.26	1,110.48
	<b>Total Expenses</b>	<b>3,353.49</b>	<b>3,671.36</b>	<b>2,773.23</b>	<b>7,024.86</b>	<b>5,913.06</b>	<b>14,499.35</b>
<b>V</b>	<b>Profit/(loss) before tax (III-IV)</b>	<b>32.14</b>	<b>(43.34)</b>	<b>(406.90)</b>	<b>(11.20)</b>	<b>(680.02)</b>	<b>(333.96)</b>
<b>VI</b>	<b>Exceptional Items - Net gain on disposal of Property, Plant and Equipments</b>	-	-	-	-	-	1,004.94
	<b>Exceptional Items - Settlement Compensation workmen</b>	-	-	(32.56)	-	(332.56)	(433.40)
<b>VII</b>	<b>Profit/(loss) before tax (V-VI)</b>	<b>32.14</b>	<b>(43.34)</b>	<b>(439.46)</b>	<b>(11.20)</b>	<b>(1,012.58)</b>	<b>237.58</b>
<b>VIII</b>	<b>Tax expense:</b>						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	2.67	0.31	8.74	2.98	5.43	(27.31)
(3)	Short/Excess Provision of earlier years	-	-	-	-	-	-
(4)	MAT Credit Entitlement	-	-	-	-	-	-
<b>IX</b>	<b>Net Profit/(Loss) after Tax for the period (VII-VIII)</b>	<b>34.81</b>	<b>(43.03)</b>	<b>(430.72)</b>	<b>(8.21)</b>	<b>(1,007.15)</b>	<b>210.27</b>
<b>X</b>	<b>Other Comprehensive income</b>						
A (i)	Items that will not be reclassified to profit or loss						
-	Remeasurement of Defined benefit plans	1.77	13.64	(3.34)	15.41	(6.68)	113.50
-	Remeasurement of Defined benefit plans AL UK	-	-	-	-	-	35.25
A (ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Tax Relating to Other Comprehensive Income	(0.46)	(3.55)	0.87	(4.01)	1.74	(29.51)
	Tax Relating to Other Comprehensive Income - AL UK	-	-	-	-	-	(14.35)
B (i)	Items that will be reclassified to profit or loss						
	Exchange differences in translating the financial statement of foreign subsidiaries	(26.94)	23.97	(57.66)	(2.97)	(102.76)	31.28
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	-	-	-	-	-	-
<b>XI</b>	<b>Total other comprehensive income (A (i - ii) + B (i - ii))</b>	<b>(25.63)</b>	<b>34.06</b>	<b>(60.13)</b>	<b>8.44</b>	<b>(107.70)</b>	<b>136.16</b>
<b>XII</b>	<b>Total comprehensive income for the period (IX + XI)</b>	<b>9.18</b>	<b>(8.96)</b>	<b>(490.85)</b>	<b>0.22</b>	<b>(1,114.85)</b>	<b>346.43</b>
<b>XIII</b>	<b>Profit / (Loss) Attributable to :</b>						
	Owners of the Company	44.61	(82.10)	(361.78)	(37.48)	(885.64)	244.66
	Non- Controlling Interest	(9.81)	39.08	(68.94)	29.27	(121.51)	(34.39)
<b>XIV</b>	<b>Total comprehensive income attributable to</b>						
	Owners of the Company	26.88	(59.28)	(403.23)	(32.40)	(960.14)	357.10
	Non- Controlling Interest	(17.70)	50.32	(87.62)	32.62	(154.71)	(10.67)
<b>XV</b>	<b>Paid up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>620.00</b>	<b>620.00</b>	<b>620.00</b>	<b>620.00</b>	<b>620.00</b>	<b>620.00</b>
<b>XVI</b>	<b>Reserves other than Revaluation Reserve (As per Balance Sheet)</b>						<b>(1,389.64)</b>
<b>XVII</b>	<b>Earnings per equity share (of ₹ 10 each)</b>						
	Basic & Diluted (In ₹)	0.56	(0.69)	(6.95)	(0.13)	(16.24)	3.39

**Notes :**

- 1 The above unaudited consolidated financial results have been reviewed by the Audit committee on 07th November 2023 and approved by the Board of Directors of the company at their meeting held on 07th November 2023.
- 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.
- 5 The Accounts have been prepared on a 'Going Concern' basis based on the assurance of promoters to financially support the company as and when required.
- 6 During the 2nd quarter of FY 2023-24, the entity converted the entire loan outstanding and interest accrued balance of ₹ 1425.66 Lakhs as at 31st March 2023 given to its subsidiary company M/s. S & S Power Switchgear & Equipments Ltd to equity on 29-Aug-2023. This additional equity investment does not result in change in shareholding percentage as the entity was already an 100% subsidiary of the entity.  
The face value of shares were issued at ₹ 10 per share and share premium of ₹ 106.33 per share based on valuation obtained from Merchant Banker approved by the Board of Directors meeting held on 08th August, 2023

For S & S Power Switchgear Limited  
  
 Ashok Kumar Vishwakarma  
 Managing Director  
 DIN No: 05203223

**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 CASH FLOW FOR THE YEAR ENDED 30th SEP, 2023**

(₹ in Lakhs)

Sr. No.	Particulars	Half Year ended 30th Sep, 2023 (UNAUDITED)	Half Year ended 30th Sep, 2022 (UNAUDITED)
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	(11.20)	(1,012.58)
	<b>Adjustments for:</b>		
	Finance costs	263.54	265.39
	Depreciation and amortisation expense	115.01	98.64
	Provisions - (Benefits) for Deferred Taxes	7.41	-
	Provisions - Others	11.91	(112.94)
	Interest income	(22.40)	(19.36)
	Net gains/(loss) on disposal of property, plant and equipment	-	-
	Remeasurement of defined benefit plan	15.41	(6.68)
	Other Non-Cash Adjustment	6.64	294.53
	Movement in FCTRS	(2.97)	-
	<b>Operating profit before working capital changes</b>	<b>383.34</b>	<b>(493.00)</b>
	<b>Movements in working capital:</b>		
	(Increase)/decrease in inventories	(87.14)	(212.53)
	(Increase)/decrease in trade receivables	405.34	37.23
	(Increase)/decrease in other assets	(345.60)	(255.97)
	Increase/(decrease) in trade payables	(98.78)	153.97
	Increase/(decrease) in other liabilities	147.80	656.70
	<b>Cash generated from operations</b>	<b>404.97</b>	<b>(113.60)</b>
	<b>Direct taxes Paid (Net)</b>	<b>34.59</b>	<b>-</b>
	<b>Net cash from operating activities (A)</b>	<b>370.41</b>	<b>(113.60)</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Payment for Property, Plant and Equipment (including Capital Work-in-Progress)	(46.25)	(25.21)
	Payment for intangible assets	(21.60)	-
	Interest received	22.40	19.36
	Proceeds from Sale of Current Investment	-	-
	Investment in Bank Deposit	(6.89)	46.53
	<b>Net cash (used in) investing activities (B)</b>	<b>(52.34)</b>	<b>40.68</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Borrowings/ Re-payment of Borrowings	72.19	212.47
	Payment of Lease Liability	(68.62)	(10.22)
	Interest paid	(263.54)	(265.39)
	(Increase)/decrease in other non financial assets	25.95	-
	<b>Net cash (used in) financing activities (C)</b>	<b>(234.02)</b>	<b>(63.14)</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>84.06</b>	<b>(136.06)</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		
	Balances with banks in current accounts and deposit accounts	44.89	240.80
	Cash on hand	0.24	0.86
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>45.13</b>	<b>241.66</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		
	Balances with banks in current accounts and deposit accounts	129.13	105.23
	Cash on hand	0.06	0.37
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>129.19</b>	<b>105.60</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

  
**Ashok Kumar Vishwakarma**  
 Managing Director  
 DIN No: 05203223

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

**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, 2023 (Unaudited)	30th Jun, 2023 (Unaudited)	30th Sep, 2022 (Unaudited)	30th Sep, 2023 (Unaudited)	30th Sep, 2022 (Unaudited)	31st Mar, 2023 (Audited)
<b>Segment Revenue:</b>						
India Segment	1,464.41	1,198.59	1,023.36	2,663.00	1,828.49	4,663.73
UK Segment	1,955.63	2,461.73	1,373.54	4,417.36	3,465.46	9,627.39
<b>Subtotal</b>	<b>3,420.04</b>	<b>3,660.32</b>	<b>2,396.90</b>	<b>7,080.36</b>	<b>5,293.95</b>	<b>14,291.12</b>
Less: Inter segment revenue	34.40	32.30	30.57	66.70	60.91	125.73
<b>Total Revenue</b>	<b>3,385.64</b>	<b>3,628.02</b>	<b>2,366.33</b>	<b>7,013.66</b>	<b>5,233.04</b>	<b>14,165.39</b>
<b>Results:</b>						
India	30.00	(136.36)	(281.14)	(106.36)	(815.06)	109.82
UK	2.14	93.02	(158.32)	95.16	(197.52)	127.76
Unallocable	-	-	-	-	-	-
<b>Profit/(Loss) before tax</b>	<b>32.14</b>	<b>(43.34)</b>	<b>(439.46)</b>	<b>(11.20)</b>	<b>(1,012.58)</b>	<b>237.58</b>
<b>Segment Assets</b>						
India	3,487.58	3,820.66	3,656.22	3,487.58	3,656.22	3,643.44
UK	7,975.41	7,730.82	7,491.05	7,975.41	7,491.05	7,750.21
<b>Total</b>	<b>11,462.99</b>	<b>11,551.48</b>	<b>11,147.27</b>	<b>11,462.99</b>	<b>11,147.27</b>	<b>11,393.65</b>
<b>Segment Liabilities</b>						
India	5,798.11	6,158.80	6,896.21	5,798.10	6,896.21	5,861.29
UK	6,435.00	6,165.62	6,523.05	6,435.00	6,523.05	6,301.99
<b>Total</b>	<b>12,233.11</b>	<b>12,324.42</b>	<b>13,419.26</b>	<b>12,233.10</b>	<b>13,419.26</b>	<b>12,163.29</b>

For S & S Power Switchgear Limited

  
 Ashok Kumar Vishwakarma  
 Managing Director  
 DIN No: 05203223