

Ref: SSPSL /SEC / 2024-25 /May/ 08

29th May 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&SPOWER</p>
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Dear Sir / Madam,

Sub: Outcome of Board Meeting - Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March 2024

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 29th May, 2024, approved the following items which are enclosed as follows:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March 2024 together with the Auditors report thereon in Annexure I.
2. Allotment of 6,141,550 equity shares of face value of Rs. 10/- each at a price of Rs. 148/- per equity share (inclusive of premium of Rs. 138/- per equity share) on a Preferential basis in terms of approval accorded by the shareholders at the Extra ordinary General Meeting of the Company held on 21st February 2024.
3. Appointment of Mr. Arjun Soota (DIN: 08281046) as an Additional Director (Non-Executive and non-Independent) with effect from 29th May, 2024 subject to the approval of the shareholders in the ensuing Annual General Meeting.
4. Resignation of Mr. Deepak Chowdhary (DIN. 00332918) as Independent Director of the Company with effect from 29th May, 2024.
5. Declaration by the Company with respect to Auditors Report with unmodified opinion is enclosed as Annexure -III.

Further, in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI vide its circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 the disclosures pertaining to the said Appointment and resignation is enclosed as Annexure II.

The Board Meeting was concluded at 07.30 PM.

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

Thanking you,
Yours faithfully,

For S & S POWER SWITCHGEAR LIMITED



Prince Thomas
Company Secretary & Compliance Officer

Annexure II

3. APPOINTMENT OF MR. ARJUN SOOTA (DIN: 08281046) AS AN ADDITIONAL DIRECTOR (NON EXECUTIVE & NON-INDEPENDENT DIRECTOR) OF THE COMPANY.

S.no	Details of event that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment	Appointment
2.	Date of appointment & term of Appointment	29 th May 2024
3.	Qualification & brief profile (In case of Appointment)	Mr. Arjun Soota, aged 56, Academic background <ul style="list-style-type: none"> • Post Graduate Diploma in Management from XLRI, Jamshedpur. Professional Experience : Experienced executive with over 30 years of experience across banking and the corporate sector as well as working as an independent advisor and as a Non-Executive Director. Diverse experience in multiple countries in various roles covering banking, corporate finance and investments.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Arjun Soota is not related to any Director of the Company

4. RESIGNATION OF MR. DEEPAK CHOWDHARY (DIN. 00332918) AS INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM 29TH MAY, 2024.

S.no	Details of event that need to be provided	Information of such event(s)
5.	Reason for change viz. appointment/Resignation	Resignation due to some personal reasons and certain other pre occupations.
6.	Date of appointment & term of Appointment Appointment/Cessation	29 th May 2024
7.	Qualification & brief profile (In case of Appointment)	NA
8.	Disclosure of relationships between directors (in case of appointment of a director)	NA

Independent Auditor's Report on the Audited Standalone Financial Results of S&S Power Switchgear Limited for the quarter and year ended March 31, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
S&S Power Switchgear Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone financial results of S&S Power Switchgear Limited ("the Company") for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board Of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian accounting standards ("Ind AS"), and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.



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

Emphasis of Matter

We draw attention to note 5 in the financial statements, which states that the accounts are prepared on a going concern basis, in spite of accumulated losses, as the company expects continued financial support of the promoters. The financial statements do not include any adjustments that would result from the withdrawal of support which is described in note 5.

Our opinion is not modified in respect of above matter.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of in accordance with recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

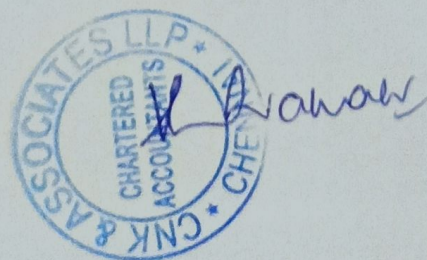
In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

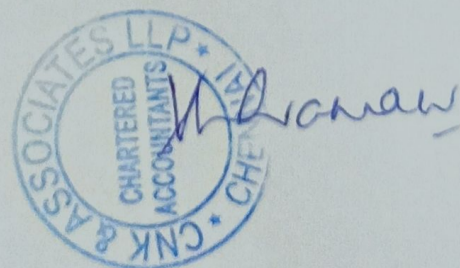
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors in terms of the requirement specified under Regulation 33 of the Listing Regulations;
- Conclude on the appropriateness of the Management and the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

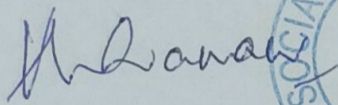
The statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in 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: 24212075BKARDT3011

REF: Ref/Cert/CHN/VS-017/24-25

Place: Chennai

Date: 29th May, 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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st Mar, 2024 (IN LAKHS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st Mar, 2024	31st Dec, 2023	31st Mar, 2023	31st Mar, 2024	31st Mar, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income					
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	2.45	-	15.07	4.29	58.56
b)	Other Operating Revenues	44.62	36.00	36.00	152.62	144.00
	Total Revenue from Operations	47.07	36.00	51.07	156.91	202.56
II	Other Income	2.00	0.54	69.25	3.62	178.46
III	Total Income (I+II)	49.07	36.54	120.32	160.53	381.02
IV	EXPENSES					
a)	Cost of materials consumed	0.07	-	16.71	3.85	47.54
b)	Changes in Inventories of Finished goods and WIP	-	-	0.89	1.95	0.75
c)	Employee benefits expense	33.23	26.52	29.48	116.04	137.68
d)	Finance costs	44.90	45.56	9.99	179.09	125.73
e)	Depreciation and Amortization expense	9.56	9.73	10.00	39.27	38.12
f)	Other expenses	27.13	17.47	36.32	83.74	83.58
	Total expenses	114.89	99.28	103.39	423.94	433.40
V	Profit/(Loss) before tax (III-IV)	(65.82)	(62.74)	16.93	(263.41)	(52.38)
VI	Exceptional Item	-	-	-	-	1,004.94
VII	Profit/(Loss) before tax (V-VI)	(65.82)	(62.74)	16.93	(263.41)	952.56
VI	Tax expense:					
(1)	Current tax	-	-	-	-	-
(2)	Deferred tax	6.82	0.23	(11.34)	8.03	(7.31)
VII	Net Profit/(Loss) after Tax for the period (V+VI)	(59.00)	(62.51)	5.59	(255.38)	945.25
VIII	Other Comprehensive Income					
A (i)	Items that will not be reclassified to profit or loss					
-	Remeasurement of Defined benefit plans	15.26	-	0.25	19.54	5.83
A (ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
-	Remeasurement of Defined benefit plans	(3.97)	-	(0.07)	(5.08)	(1.52)
IX	Total other comprehensive income (A (i - ii))	11.29	-	0.18	14.46	4.31
X	Total comprehensive income for the period (VII + IX)	(47.71)	(62.51)	5.77	(240.92)	949.56
XI	Paid up Equity Share Capital (Face Value of ₹ 10 each)	620.00	620.00	620.00	620.00	620.00
XII	Other Equity				1,197.56	1,438.44
XIII	Earnings per equity share (of ₹ 10 each)					
	Basic & Diluted (In ₹)	(0.95)	(1.01)	0.09	(4.12)	15.25

Notes:

- The above audited standalone financial results have been reviewed by the Audit committee on 29th May 2024 and approved by the Board of Directors of the company at their meeting held on 29th May 2024
- 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.**
- 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 and on the support of the Promoters. The Board of Directors of the company at a meeting on the 25th of January 2024 passed the resolution for the restructuring of the company. As a result of this restructuring the paid-up equity capital of the company will go up by Rs.6.15 crores to Rs 12.35 crores and the net worth will go up by Rs.91 crores. We have also received the share holders approval at the EGM convened on 21st Feb 2024 and the approval from BSE and NSE on 16th May 2024. The Board meeting of 29th of May 2024 has now approved the allotment of shares. Besides reducing the company debt by Rs 36 cr and the interest liability by approx 4 cr pa, it will also integrate the operations of Hamilton Research & Technology into the company. HART had a revenue of Rs 24 cr and a EBITDA of 8 cr for the year ended March 24. The promoter holding will go up to 75%.
- Figures for the quarter ended 31st march 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 third quarter of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subject to audit.
- For the FY ended March '23, there was an exceptional profit item of Rs.10.05 Cr.

For S & S Power Switchgear Limited


Krishnakumar Ramanathan
 Managing Director
 DIN No: 08880943

S & S POWER SWITCHGEAR LIMITED

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STANDALONE STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31st Mar, 2024

(₹ in Lakhs)

Sr. No	Particulars	As at 31st Mar, 2024 (Audited)	As at 31st Mar, 2023 (Audited)
ASSETS			
(1)	Non-current assets		
(a)	Property, Plant and Equipment	29.48	57.22
(b)	Other Intangible assets	18.20	26.88
(c)	Investments in Subsidiaries	2,727.65	1,301.99
(d)	<u>Financial Assets</u>		
	(i) Non Current Deposits	41.21	39.28
	(ii) Non Current Loans	917.90	2,343.56
(e)	Deferred tax assets (net)	53.55	50.60
(f)	Non-Current tax assets	5.20	45.49
(2)	Current assets		
(a)	Inventories	59.03	63.98
(b)	<u>Financial Assets</u>		
	(i) Trade receivables	16.09	34.16
	(ii) Cash and cash equivalents	1.68	1.21
	(iii) Bank balances other than (ii) above	-	2.06
(c)	Current Tax Assets (Net)	112.57	103.70
(d)	Other current assets	18.06	15.31
Total Assets		4,000.61	4,085.44
EQUITY AND LIABILITIES			
(1)	Equity		
(a)	Equity Share capital	620.00	620.00
(b)	Other Equity	1,197.56	1,438.45
Total Equity		1,817.56	2,058.45
LIABILITIES			
(2)	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,723.00	1,545.00
	(ii) Lease Liability	-	28.14
(b)	Provisions	174.31	190.91
(3)	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	137.74	131.35

(ii) Trade payables		
Total Outstanding Dues of Micro, Medium & Small Enterprises	2.15	4.01
Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	82.14	49.74
(iii) Lease Liability - Current	26.11	24.97
(b) Provisions	0.12	1.01
(c) Other current liabilities	37.49	51.86
Total Equity and Liabilities	4,000.61	4,085.44

For S&S Power Switchgear Limited



Krishnakumar Ramanathan

Managing Director

DIN No: 08880943

S&S Power Switchgear Limited

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STANDALONE STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED 31st Mar, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended 31st Mar, 2024	Year Ended 31st Mar, 2023
		Audited	Audited
A	Cash flow from operating activities		
	Net Profit before Tax	(263.41)	952.56
	Adjustments for:		
	Finance costs	179.09	125.73
	Depreciation and amortisation expense	39.27	38.12
	Provisions - (Benefits) for Deferred Taxes	-	-
	Provisions - Others	(17.45)	(4.54)
	Interest income	(3.25)	(164.19)
	Fair valuation of Lease rental deposit	-	-
	Remeasurement of defined benefit plan	19.54	5.83
	Exceptional Items - Gain on disposal of Property, Plant and equipment	-	(1,004.94)
	(Gain)/loss on disposal of property, plant and equipment	-	-
	Operating profit before working capital changes	(46.22)	(51.43)
	Movements in working capital:		
	(Increase)/decrease in inventories	4.95	31.46
	(Increase)/decrease in trade receivables	18.07	70.30
	(Increase)/decrease in other assets	(11.63)	233.76
	Increase /(decrease) in trade payables	30.54	(31.78)
	Increase /(decrease) in other liabilities	(14.37)	(109.53)
	Total Movements in working capital:	27.56	194.21
	Cash generated from operations	(18.66)	142.78
	Add/(Less):		
	Direct Taxes paid (net of refund)	40.29	(19.55)
	Net cash from operating activities (A)	21.63	123.23
B	Cash flows from investing activities		
	Payment for Property, Plant and Equipment	(0.85)	0.00
	Payment for intangible assets	(2.00)	-
	Proceeds from sale of property, plant and equipment	-	1,004.94
	Loans repaid to subsidiary		
	Interest received	3.25	164.19
	Deposits with other than Financial Institutions	(1.93)	(15.45)
	Investment in Subsidiaries	1,425.66	-

	Investment in Bank Deposit	2.06	0.00
	Net cash (used in) investing activities (B)	1,426.20	1,153.68
C	Cash flow from financing activities		
	Borrowings From related parties	184.38	162.90
	Loan Repaid by/(Loan to) Subsidiaries		
	Interest paid	(179.09)	(125.73)
	Re-payment of Borrowings	(1,425.66)	(1,294.46)
	Payment of Lease Liability	(27.00)	(20.46)
	Net cash (used in) financing activities (C)	(1,447.37)	(1,277.75)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	0.46	(0.84)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		
	Balances with banks in current accounts and deposit accounts	1.20	1.88
	Cash on hand	0.01	0.18
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1.21	2.06
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
	Balances with banks in current accounts and deposit accounts	1.68	1.20
	Cash on hand	-	0.01
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1.68	1.21

Notes:

- 1 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.
- 2 The Figures in brackets represents cash outflow.
- 3 Previous period figures have been regrouped/ reclassified , wherever necessary to confirm to current year presentation.

Independent Auditor's Report on the Audited Consolidated Financial Results of S&S Power Switchgear Limited for the quarter and year ended March 31, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
S&S Power Switchgear Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of consolidated financial results of S&S Power Switchgear Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024 (the "Statement"), attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board Of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial results/financial information of subsidiaries, the aforesaid consolidated financial results:

- a) includes the financial results of the subsidiaries as given in the Annexure to this report;
- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

[Handwritten Signature]



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Website: www.cnkindia.com

Basis of Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

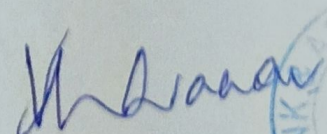

Emphasis of Matter

We draw attention to note 5 in the consolidated financial statements, which states that the accounts are prepared on a going concern basis, in spite of accumulated losses, as the company expects continued financial support of the promoters. The financial statements do not include any adjustments that would result from the withdrawal of support which is described in note 5.

Our opinion is not modified in respect of above matter.

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net Profit and total comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls as applicable;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;

- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the Group to express an opinion on Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India (SEBI) under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

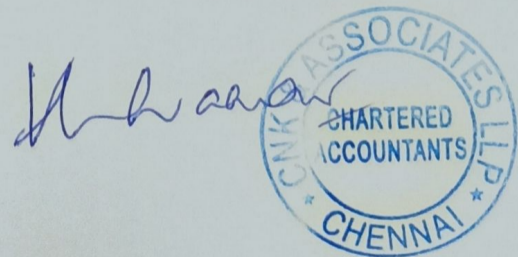


Other Matters

1) The accompanying consolidated financial results includes audited financial results/statements of 2 step down subsidiaries which reflects total assets (before consolidation adjustments) of Rs. 9,710.84 Lakhs, total revenue (before consolidation adjustments) of Rs. 2,980.46 and Rs. 10,398.29 Lakhs, total profit after tax (before consolidation adjustments) of Rs. 187.31 and Rs. 484.50 and total comprehensive income (before consolidation adjustments) of Rs. 14.75 and Rs.378.26 Lakhs for the quarter and year ended March 31, 2024 and net cash inflow (before consolidation adjustments) of Rs.567.17 Lakhs for the year ended March 31, 2024 as considered in the Consolidated Financial Results. These financial statements/financial results/financial information of these entities have been audited by other auditors whose financial statements other financial information and auditors report have been furnished to us by the management, and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of the other auditors.

2) These step-down subsidiaries are located outside India whose financial statements and other financial information has been prepared in accordance with accounting principles generally accepted in its country and which have been certified by management under generally accepted auditing standards applicable in its country. The Holding Company's management has converted the financial statements of such stepdown subsidiaries located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the balances and affairs of such stepdown subsidiaries is based on the certification and conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other Auditors in para 1) above.



3) The Consolidated Financial Results includes the results for the quarter ended March, 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing Regulations.

Our opinion on the statement is not modified in respect of this matter.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

V Subramanian



V Subramanian

Partner

Membership No. 212075

UDIN: 24212075BKARDX6921

REF: Ref/Cert/CHN/VS-021/24-25

Place: Chennai

Date: 29th May 2024

Annexure to the Audit Report:

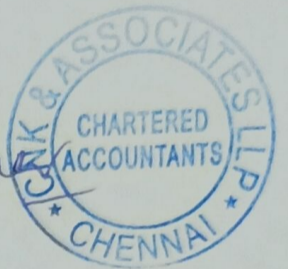
1. Subsidiaries (held directly)

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

2. Subsidiaries (held indirectly)

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

Aravind

A circular blue ink stamp for K & Associates LLP, Chartered Accountants, Chennai. The stamp contains the text "K & ASSOCIATES LLP" around the top inner edge, "CHARTERED ACCOUNTANTS" in the center, and "CHENNAI" around the bottom inner edge. There are two small stars on either side of the word "CHENNAI".

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 AUDITED ASSETS AND LIABILITIES AS AT 31st Mar, 2024

(₹ in Lakhs)

Sr. No.	Particulars	As at 31st Mar, 2024 (AUDITED)	As at 31st Mar, 2023 (AUDITED)
	ASSETS		
(1)	Non-current assets		
(a)	Property, Plant and Equipment	1,346.89	1,396.08
(b)	Capital work in progress	-	53.82
(c)	Other Intangible assets	73.26	45.77
(d)	Intangible Assets under development	9.50	
(e)	Goodwill	3,067.32	2,954.04
(f)	<u>Financial Assets</u>	-	-
	(i) Loans	-	-
	(ii) Other non-current financial assets	196.41	138.30
(g)	Deferred tax assets (net)	816.27	550.84
(h)	Other non-current assets	5.20	49.57
(2)	Current assets		
(a)	Inventories	2,660.63	2,304.95
(b)	<u>Financial Assets</u>		
	(i) Trade receivables	3,984.86	2,797.84
	(ii) Cash and cash equivalents	577.38	45.13
	(iii) Bank balances other than (ii) above	362.07	303.87
(c)	Current Tax Assets (Net)	144.13	122.68
(d)	Other current assets	575.80	630.77
	Total Assets	13,819.72	11,393.65
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	620.00	620.00
(b)	Other Equity	(1,161.19)	(1,389.38)
	Equity attributable to Owners	(541.19)	(769.38)
(c)	Non-Controlling Interest	109.96	(0.26)
	Total Equity	(431.23)	(769.63)
(2)	LIABILITIES		
(2)	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowing	4,698.00	4,209.00
	(ii) Lease Liability	14.78	142.93
(b)	Provisions	3,052.90	2,596.58
(c)	Deferred tax liabilities (net)	163.24	146.77

(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,035.56	758.38
(ii) Lease Liability - Current	119.05	113.91
(iii) Trade payables	-	-
Total Outstanding Dues of Micro, Medium & Small Enterprises	357.73	539.22
Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	4,526.45	3,385.85
(b) Other current liabilities	263.50	260.45
(c) Short term Provisions	19.74	10.18
Total Equity and Liabilities	13,819.72	11,393.65

For S&S Power Switchgear Limited



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			Year Ended	
	31st Mar 2024	31st Dec, 2023	31st Mar, 2023	31st Mar, 2024	31st Mar, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue:					
India Segment	1,373.53	1,756.86	1,542.04	5,793.38	4,663.73
UK Segment	2,980.46	3,000.47	3,287.62	10,398.29	9,627.39
Subtotal	4,353.99	4,757.33	4,829.66	16,191.68	14,291.12
Less: Inter segment revenue	31.45	36.41	31.67	134.56	125.73
Total Revenue	4,322.54	4,720.92	4,797.99	16,057.12	14,165.39
Results:					
India	(96.67)	137.98	(28.76)	(65.05)	109.82
UK	187.30	202.03	165.30	484.50	127.76
Unallocable	-	-	-	-	-
Profit/(Loss) before tax	90.63	340.01	136.54	419.44	237.58
Segment Assets					
India	4,108.89	3,631.37	3,643.44	4,108.89	3,643.44
UK	9,710.84	9,953.48	8,814.09	9,710.84	7,750.21
Total	13,819.73	13,584.85	12,457.53	13,819.73	11,393.65
Segment Liabilities					
India	6,370.90	5,788.16	5,861.29	6,370.90	5,861.29
UK	7,880.06	8,141.74	6,301.99	7,880.06	6,301.99
Total	14,250.97	13,929.90	12,163.29	14,250.96	12,163.29
Capital Employed (Segment Assets-Segment Liabilities)					
India	(2,262.02)	(2,156.79)	(2,217.85)	(2,262.01)	(2,217.85)
UK	1,830.78	1,811.74	2,512.10	1,830.78	1,448.22
Total	(431.23)	(345.05)	294.25	(431.23)	(769.63)

For S & S Power Switchgear Limited



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						
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st Mar, 2024						
(₹ in Lakhs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2024	31st Dec, 2023	31st Mar, 2023	31st Mar, 2024	31st Mar, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	INCOME					
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	4,310.06	4,647.49	4,637.58	15,937.65	13,952.19
	Total Revenue from Operations	4,310.06	4,647.49	4,637.58	15,937.65	13,952.19
II	Other Income	12.48	73.43	160.41	119.47	213.20
III	Total Income (I+II)	4,322.54	4,720.92	4,797.99	16,057.12	14,165.39
IV	EXPENSES					
a)	Cost of materials consumed	2,725.11	3,253.58	2,968.13	10,623.26	10,027.31
b)	Changes in Inventories of Finished goods and WIP	87.84	(231.97)	425.98	(178.50)	(129.71)
c)	Employee benefits expense	689.39	816.12	747.10	2,938.88	2,799.26
d)	Finance costs	150.58	133.37	94.98	547.49	490.45
e)	Depreciation and Amortization expense	60.43	63.38	51.64	238.82	201.96
f)	Other expenses	518.56	346.43	363.62	1,467.73	1,110.48
	Total Expenses	4,231.91	4,380.90	4,651.45	15,637.68	14,499.35
V	Profit/(loss) before tax (III-IV)	90.63	340.02	146.54	419.44	(333.96)
VI	Exceptional Items - Net gain on disposal of Property, Plant and Equipments	-	-	-	-	1,004.94
	Exceptional Items - Settlement Compensation workmen	-	-	(10.00)	-	(433.40)
VII	Profit/(Loss) before tax (V-VI)	90.63	340.02	136.54	419.44	237.58
VIII	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	6.79	2.59	(41.27)	12.36	(27.31)
	(3) Short/Excess Provision of earlier years	-	-	-	-	-
	(4) MAT Credit Entitlement	-	-	-	-	-
IX	Net Profit/(Loss) after Tax for the period (VII-VIII)	97.42	342.61	95.27	431.80	210.27
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	(11.10)	(3.26)	1.16	1.05	113.50
	- Remeasurement of Defined benefit plans AL UK	(394.65)	-	35.25	(394.65)	35.25
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Tax Relating to Other Comprehensive Income	2.89	0.85	(0.30)	(0.27)	(29.51)
	Tax Relating to Other Comprehensive Income - AL UK	234.45	-	(14.35)	234.45	(14.35)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	Exchange differences in translating the financial statement of foreign subsidiaries	(12.36)	69.29	28.52	53.96	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	-	-	-	-	-
XI	Total other comprehensive income [A (i) + B (i) - ii]	(180.77)	66.88	50.28	(105.46)	136.16
XII	Total comprehensive income for the period (IX + XI)	(83.35)	409.48	145.55	326.34	346.43
XIII	Profit / (Loss) Attributable to:					
	Owners of the Company	50.60	275.46	63.19	288.57	244.66
	Non-Controlling Interest	46.80	67.15	32.08	143.22	(34.39)
XIV	Total comprehensive income attributable to					
	Owners of the Company	(70.86)	319.36	97.02	216.10	357.10
	Non-Controlling Interest	(12.52)	90.12	48.52	110.22	(10.67)
XV	Paid up Equity Share Capital (Face Value of ₹ 10 each)	620.00	620.00	620.00	620.00	620.00
XVI	Reserves other than Revaluation Reserve (As per Balance Sheet)					
	Earnings per equity share (of ₹ 10 each)					
	Basic & Diluted (In ₹)	1.57	5.53	1.54	6.96	3.39

Notes :

1	The above audited consolidated financial results have been reviewed by the Audit committee on 29th May 2024 and approved by the Board of Directors of the company at their meeting held on 29th May 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.
5	The Accounts have been prepared on a 'Going Concern' basis and on the support of the Promoters. The Board of Directors of the company at a meeting on the 25th of January 2024 passed the resolution for the restructuring of the company. As a result of this restructuring, the paid-up equity capital of the company will go up by Rs. 6.15 crores to Rs 12.35 crores and the net worth will go up by Rs. 31 crores. We have also received the share holders approval at the EGM convened on 21st Feb 2024 and the approval from BSE and NSE on 16th May 2024. The Board meeting of 29th of May 2024 has now approved the allotment of shares. Besides reducing the company debt by Rs 36 cr and the interest liability by approx 4 cr pa, it will also integrate the operations of Hamit on Research & Technology into the company. HART had a revenue of Rs 24 cr and a EBIDA of 8 cr for the year ended March 24. The promoter holding will go up to 75%.
6	Figures for the quarter ended 31st March 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 third quarter of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subject to audit.
7	For the FY ended March '23, there was an exceptional profit item of Rs.10.05 Cr.

For S & S Power Switchgear Limited



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

CONSOLIDATED STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED 31st Mar, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Year Ended 31st Mar, 2024 (AUDITED)	Year ended 31st Mar, 2023 (AUDITED)
A	Cash flow from operating activities		
	Profit before tax	419.43	237.58
	Adjustments for:		
	Finance costs	547.49	490.45
	Depreciation and amortisation expense	238.82	201.56
	Provisions - (Benefits) for Deferred Taxes	(246.54)	-
	Provisions - Others	465.88	(103.03)
	Interest income	(40.00)	(72.40)
	Net gains/(loss) on disposal of property, plant and equipment	-	-
	Remeasurement of defined benefit plan	(393.61)	148.75
	Other Non-Cash Adjustment	(113.28)	(76.79)
	Movement in FCTRS	(53.96)	31.28
	Exceptional items - Net gain on disposal of Property, Plant and Equipment	-	(1,004.94)
0	Exceptional items - Compensation to employees	-	(433.41)
	(Gain)/loss on disposal of property, plant and equipment	(0.59)	
	Foreign Currency exchange fluctuations	(0.50)	
	Operating profit before working capital changes	823.13	(580.96)
	Movements in working capital:		
	(Increase)/decrease in inventories	(355.68)	(199.44)
	(Increase)/decrease in trade receivables	(1,173.79)	(205.44)
	(Increase)/decrease in other assets	99.34	223.26
	Increase /(decrease) in trade payables	959.11	(297.34)
	Increase /(decrease) in other liabilities	3.05	(54.76)
	Cash generated from operations	355.17	(1,114.66)
	Direct taxes Paid (Net)	(227.50)	(20.00)
	Net cash from operating activities (A)	582.70	(1,134.66)
B	Cash flows from investing activities		
	Payment for Property, Plant and Equipment (including Capital Work-in-Progress)	(130.19)	(93.33)
	Payment for intangible assets	(56.34)	(3.59)
	Interest received	40.00	72.40
	Proceeds from Sale of Current Investment	-	-
	Investment in Bank Deposit	(58.20)	26.31

	Net cash (used in) investing activities (B)	(204.73)	1,006.73
C	Cash flow from financing activities		
	Borrowings/ Re-payment of Borrowings	766.17	137.33
	Payment of Lease Liability	(123.01)	242.80
	Interest paid	(547.49)	(490.45)
	(Increase) /decrease in other non financial assets	58.11	41.72
	Foreign Currency exchange fluctuations	0.50	
	Net cash (used in) financing activities (C)	154.28	(68.60)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	532.25	(196.53)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts and deposit accounts	44.89	240.80
	Cash on hand	0.24	0.86
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	45.13	241.66
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Balances with banks in current accounts and deposit accounts	577.36	44.89
	Cash on hand	0.02	0.24
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	577.38	45.13

Notes:

- 1 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.
- 2 The Figures in brackets represents cash outflow.
- 3 Previous period figures have been regrouped / reclassified , wherever necessary to confirm to current year presentation.

For S&S Power Switchgear Limited


Krishnakumar Ramanathan
 Managing Director
 DIN No: 08880943

Ref: SSPSL /SEC / 2024-25 /May/ 09

29th May 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&SPOWER</p>
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Dear Sir / Madam,

Sub: Declaration on Unmodified opinion in the Auditors report for the financial year ended 31st March 2024

Ref: Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

With reference to the Audited Financial Results of the Company for year ended 31st March 2024, we hereby declare that the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended 31st March 2024.

This is for your information and records.

Thanking you,
Yours faithfully,

For S & S POWER SWITCHGEAR LIMITED



Prince Thomas
Company Secretary & Compliance Officer

Deepak Chowdhary

"Suryansh"
2. Gandhi Nagar,
Nagpur - 440 010, India
Mobile : +91 98902 21100
deepak@mpmindia.com

Date : 22-05-2024

To,
**THE BOARD OF DIRECTORS,
S&S POWER SWITCHGEAR LIMITED,
(CIN: L31200TN1975PLC006966)**
Regd Office: Plot No 14, CMDA Industrial Area Part-II,
Chithamanur Village, Maraimalai Nagar - 603 209.
Kancheepuram District

Sub: Resignation form the Directorship of the Company

Please accept this letter as formal notification of my resignation from the position of Directorship on the Board of Directors effective from 29-05-2024 After careful consideration, I have chosen to resign from my position as a board member at S & S Power.

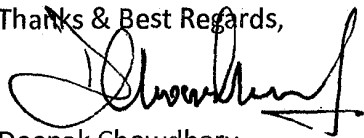
I want to record my gratitude for the opportunity to serve on the board and it has been an honor to work alongside such talented individuals and to be part of a team dedicated to achieving the company's goals.

I would like to take this opportunity to thank Mr. Ashish Jalan, Mr. Ashok Vishwakarma and the rest of the board members for their support and guidance throughout my tenure. It has been a privilege to work with your company.

Please let me know if there are any specific procedures or paperwork that need to be completed as part of my resignation process. I am more than willing to cooperate and provide any necessary assistance to ensure a seamless transition.

Once again, thank you for the opportunity to be part of the Company. I wish the company continued success and prosperity in the future.

Thanks & Best Regards,



Deepak Chowdhary

NAMES OF LISTED ENTITIES IN WHICH THE RESIGNING DIRECTOR HOLDS DIRECTORSHIPS

NIL.

CONFIRMATION

We hereby confirm that, resignation of Mr. Deepak Chowdhary (DIN. 00332918) is due to personal reasons and certain other pre-occupations. There are no other material reasons, other than the reasons mentioned above.

Thanking you,
Yours faithfully,

For S & S POWER SWITCHGEAR LIMITED



Prince Thomas
Company Secretary & Compliance Officer