

GSV ASSOCIATES
Chartered Accountants

Partners:

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

Introduction

We have reviewed the accompanying statement of unaudited financial results of S&S Power Switchgear Limited having registered office at II Floor, New No.67 (Old No.19) Dr.Ranga Road, Mylapore, Chennai – 600 004 for the quarter ended September 30, 2013 except for the disclosures regarding “Public share holding & Promoter, Promoter group shareholding which have been traced from disclosures made by the management & have not been audited by us. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with applicable financial reporting framework. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. 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

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **GSV Associates**,
Chartered Accountants
Firm Regn No 006179S



S.Selvakumar
Partner

Membership No.225337

Dated 8th November 2013, Chennai



PART I

Rs. In Lakhs

Statement of standalone unaudited results for the quarter and half year ended 30/09/2013

PARTICULARS	(1) 3 months ended (30/09/2013) Unaudited	(2) Preceding 3 months ended (30/06/2013) Unaudited	(3) Corresponding 3 months ended (30/09/2012) in the previous year Unaudited	(4) Year to date figures for current period ended (30/09/2013) Unaudited	(5) Year to date figures for the previous period ended (30/09/2012) Unaudited	(6) Previous accounting year ended (31/03/2013) Audited
I. Income From Operations						
a) Net Sales / Income from operations (Net of Excise duty)	41	40	52	81	101	204
b) Other Operating Income						61
Total Income from operations (Net)	41	40	52	81	101	265
2. Expenses						
a) Cost of Materials Consumed						
b) Purchases of Stock in Trade						
c) Changes in Inventories of finished goods work-in-progress and stock in trade						
d) Employees benefits expense	14	14	47	28	90	166
e) Depreciation and amortisation expense	1	1	6	3	12	22
f) Other expenditure	21	17	19	37	31	63
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
Total expenses	36	32	72	68	133	251
3. Profit / (Loss) from Operations Before Other Income, finance costs and exceptional Items (1-2)	5	8	(20)	13	(32)	14
4. Other Income	11	11	-	22	1	2
5. Profit / (Loss) before finance costs and Exceptional Items (3+4)	16	19	(20)	35	(31)	16
6. Finance Costs	12	8	6	20	6	27
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	4	11	(26)	15	(37)	(11)
8. Exceptional items						480
9. Profit / (Loss) from ordinary Activities before tax (7+8)	4	11	(26)	15	(37)	469
10. Tax Expense						
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	4	11	(26)	15	(37)	469
12. Extraordinary Items (net of Tax expense)						735
13. Net Profit / (Loss) for the period (11-12)	4	11	(26)	15	(37)	(266)
14. Paid-up equity share capital (Face value of Rs.10 per share)	620	620	620	620	620	620
15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	2,318	2,318	2,318	2,318	2,318	2,318
16.i. Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)						
a) Basic	0.06	0.50	(0.42)	0.24	(0.60)	(0.19)
b) Diluted	0.06	0.50	(0.42)	0.24	(0.60)	(0.19)
16.ii. Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)						
a) Basic	0.06	0.18	(0.42)	0.24	(0.60)	(4.30)
b) Diluted	0.06	0.18	(0.42)	0.24	(0.60)	(4.30)

Part II - Select Information for the Quarter Ended June 30, 2013

A. PARTICULARS OF SHAREHOLDING						
1. Public share holding						
- Number of Shares	3,138,012	3,138,012	3,141,394	3,138,012	3,141,394	3,138,012
-percentage of shareholding	50.61%	50.61%	50.67%	50.61%	50.67%	50.61%
2. Promoters and promoter group share holding						
a) Pledged/ Encumbered						
- Number of shares						
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares (as a % of the total share capital of the company)						
b) Non Encumbered						
- Number of shares	3,061,988	3,061,988	3,058,606	3,061,988	3,058,606	3,061,988
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.39%	49.39%	49.33%	49.39%	49.33%	49.39%
- Percentage of shares (as a % of the total share capital of the company)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

PARTICULARS	3 months ended 30.09.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	3
Disposed of during the quarter	3
Remaining unsolved at the end of the quarter	NIL

Notes : 1. The above results were subjected to limited review by the auditors holding valid certificate issued by Peer Review Board of ICAI considered by the Audit Committee and taken on record by the Board of Directors at its meeting held on 08th November 2013

2. For results please visit the company website www.sspower.com and website of stock exchanges bseindia.com and nseindia.com

Place : Chennai

Date : 08th November 2013



For S&S Power Switchgear Limited

Ashish Jalan
ASHISH JALAN
Chairman & Managing Director

Statement of Assets and Liabilities (Non -Consolidated) for the 6 months period ended 30.09.2013

Standalone / Consolidated Statement of Assets and Liabilities	As at (Current half year end / Year end) 30/09/2013	As at (Previous year end) 30/09/2012
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	620	620
(b) Reserves and surplus	1,393	1,605
(c) Money received against share warrants		
Sub-total - Shareholders' funds	2,013	2,225
2. Share application money pending allotment		
3. Minority interest		
4. Non-current liabilities		
(a) Long-term borrowings	706	
(b) Deferred tax liabilities (net)		
(c) Other long-term liabilities		
(d) Long-term provisions		
Sub-total - Non-current liabilities	2,719	2,225
5. Current liabilities		
(a) Short-term borrowings		145
(b) Trade payables	118	113
(c) Other current liabilities	416	500
(d) Short-term provisions	38	78
Sub-total - Current liabilities	573	836
TOTAL - EQUITY AND LIABILITIES	3,291	3,062
B ASSETS		
1. Non-current assets		
(a) Fixed assets	334	361
(b) Goodwill on consolidation *		
(c) Non-current investments	1,693	
(d) Deferred tax assets (net)		
(e) Long-term loans and advances		
(f) Other non-current assets		
Sub-total - Non-current assets	2,027	361
2 Current assets		
(a) Current investments		1,866
(b) Inventories	31	31
(c) Trade receivables	191	8
(d) Cash and cash equivalents	31	18
(e) Short-term loans and advances		169
(f) Other current assets	1,011	608
Sub-total - Current assets	1,264	2,701
TOTAL - ASSETS	3,291	3,062
		0

For S & S Power Switchgear Limited

Ashish Jalan

Ashish Jalan
Chairman & Managing Director
Place: Chennai
Date: 08.11.2013

