

17th Jan 2018

Dear Sir,

Chennai

Sub: Special Business Update from S&S Power Switchgear Limited

We wanted to take the opportunity to update you about the exciting changes that we are making in our company to serve you better by supplying and servicing high quality Disconnectors, Control & Relay Panels, and Medium Voltage Circuit Breakers.

Last year has been eventful for our group in India where we implemented an Integrated Management System compliant to ISO 9001:2015, OHSAS 18001:2007, and ISO 14001:2015 at both our facilities in Chennai and Pondicherry. This was also a year when we extended our Disconnector Range up to 550kV, 63kA, and 4000A. We entered into an arrangement with a Canadian company M/s. MindCore Technology to bring Intelligent Drive Box into Disconnector and Vertical Break Disconnector offering up to 800kV. All these actions position us to serve you better in future.

Serving our old installed base of Circuit Breakers and offering extension & retrofit services brought us back with our Circuit Breaker users and it was fulfilling to associate with them. Our CRP business has grown with supply to Acrastyle UK and has increased our share with existing customers. The integrated facility for our CRP & Circuit Breaker is energized to offer improved products and solutions.

Our strong focus on offering solutions for Disconnector, Circuit Breaker, & CRP such as Erection, Commissioning, & Testing, Modification after sale, and Lifetime extension has been enhanced by increasing number of service offerings.

As we focus our business in FY 2018-19, we have restructured our Sales & Marketing organization to improve our market penetration and presence. HV Disconnector sales is being led by Mr. Mohammed Hafeez, who can be contacted through email (mohammed.hafeez@ssppower.com) and mobile (+91-9790888310). Circuit Breaker & CRP sales is being led by Mr. Sathish Paul, who can be contacted through email (sathish@acrastyle.com) and mobile (+91-7397795302).

In order to maximize our geographical expansion and leverage our presence in UK, we have restructured our Joint Venture with M/s. Coelme for Disconnector in S&S Power Switchgear Equipment Limited business. An announcement to this effect is enclosed for your perusal. This gives us access to global market and realize the full potential of our Disconnector business.

Thanking you for your trust in S&S Power and for your support.

Yours Sincerely,


Ashok Vishwakarma

MD & CEO

S&S Power Switchgear Group

January 12, 2018

TO WHOM IT MAY CONCERN

In relation to Joint venture between COELME, Italy and S&S Power Switchgear Ltd, India (collectively "Parties"), the Parties have revisited the commercial arrangements and commercially agreed to terminate the Joint Venture agreement and other related Agreements.

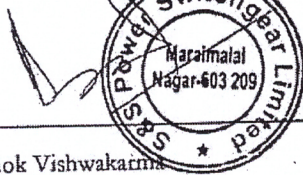
Accordingly, the Parties have entered into a Share Purchase Agreement pursuant to which the Parties agreed that the Joint Venture Agreement and consequently all technology agreements and other related agreements signed in relation thereto would be terminated and ceased to have any force or effect from January 12, 2018.

S&S Power Switchgear Equipment Ltd is now fully controlled and managed by S&S Power Switchgear Ltd and no relationship whatsoever exists between COELME and S&S Power Switchgear Ltd and S&S Power Switchgear Equipment Ltd, except possible commercial relationship which may be mutually agreed upon by the Parties on case to case basis.

S&S Power Switchgear Equipment Ltd and S&S Power Switchgear Ltd shall henceforth forbear from using, retaining or otherwise exploiting, directly or indirectly, any of the intellectual property rights of COELME.

Best regards

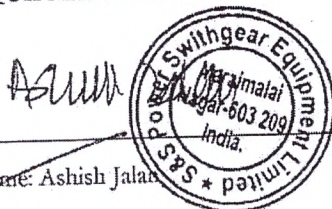
For S&S POWER SWITCHGEAR LTD



Name: Ashok Vishwakarma

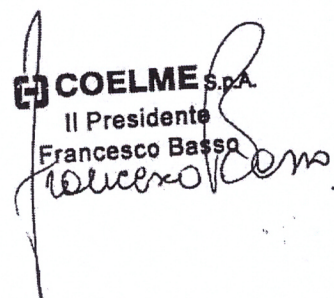
Designation: Managing Director

For S&S POWER SWITCHGEAR
EQUIPMENT LTD



Name: Ashish Jalan

Designation: Director

 **COELME S.p.A.**
Il Presidente
Francesco Bassa