



Ref: S&SPOWER/SE/COR/2016-17/Q3/Results

Date: 9th February, 2017

To,
THE LISTING DEPARTMENT,
BSE LIMITED,
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

BSE SCRIP CODE: 517273

Dear Sir/Madam,

SUB: REGULATION 33 - SUBMISSION OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2016

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the following for the Quarter and Nine months ended 31st December 2016:

- a) Un-audited Standalone Financial results;
- b) Notes on Un-audited Standalone Financial results;
- c) Limited Review report on Un-audited Standalone Financial results;
- d) Un-audited Consolidated Financial results;
- e) Notes on Un-audited Consolidated Financial results;
- f) Limited Review report on Un-audited Consolidated Financial results;
- g) Consolidated Segment reporting;

The aforesaid financial results have been reviewed by the Audit Committee members and approved by the Board of Directors of the Company at their respective meeting held on Thursday 9th February, 2017.

Kindly take the said information on record & acknowledge the receipt.

Thanking You.

For S&S POWER SWITCHGEAR LIMITED


ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR



Encl: a.a

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December 2016 (Rupees in Lakhs except for EPS and Shares)

PARTICULARS	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended 31/12/2015 in the previous year	Year to date Figures for Current Period ended 31/12/2016	Year to date Figures for Previous year ended 31/12/2015	Previous year ended 31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
a) Net Sales / Income from Operations (Net of Excise duty)	43	51	73	157	251	259
b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations (Net)	43	51	73	157	251	259
2. Expenses						
a) Cost of Materials Consumed	1	6	30	26	97	118
b) Purchases of Stock in Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished goods, Work-in-progress and stock-in-trade	-	-	(5)	-	(7)	-
d) Employees benefits expense	31	27	32	90	87	128
e) Depreciation and amortisation expense	4	3	3	11	9	17
f) Other expenditure	30	36	19	88	65	89
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown)						
Total Expenses	66	72	79	215	251	352
3. Profit/(Loss) from Operations before other Income, finance costs and exceptional items (1-2)	(23)	(21)	(6)	(58)	-	(93)
4. Other Income	11	11	17	42	39	131
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(12)	(10)	11	(16)	39	38
6. Finance Costs	16	14	11	43	34	46
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	(28)	(24)	-	(59)	5	(8)
8. Exceptional items	-	-	-	-	-	6
9. Profit/(Loss) from ordinary activities before tax (7+8)	(28)	(24)	-	(59)	5	(2)
10. Tax Expense	-	-	-	-	-	(2)
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(28)	(24)	-	(59)	5	(2)
12. Extraordinary Items (net of Tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(28)	(24)	-	(59)	5	(2)
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	1,527	1,527	1,530	1,527	1,530	1,530
16.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	(0.45)	(0.39)	-	(0.95)	0.08	(0.03)
b) Diluted	(0.45)	(0.39)	-	(0.95)	0.08	(0.03)
16.ii. Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)						
a) Basic	(0.45)	(0.39)	-	(0.95)	0.08	(0.03)
b) Diluted	(0.45)	(0.39)	-	(0.95)	0.08	(0.03)

Part II - Select Information for the Quarter ended 31st December 2016

A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	31,13,012	31,13,012	31,38,012	31,13,012	31,38,012	31,38,012
- Percentage of Shareholding	50.21%	50.61%	50.61%	50.61%	50.61%	50.61%
2. Promoters and Promoter Group Shareholding						
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	30,86,988	30,86,988	30,61,988	30,86,988	30,61,988	30,61,988
- Percentage of Shares (as a % of the Total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the Total share capital of the company)	49.79%	49.79%	49.39%	49.79%	49.39%	49.39%

PARTICULARS	3 months ended 31.12.2016
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unsolved at the end of the quarter	NIL

Place : CHENNAI
Date : 9th February 2017

By Order of the Board
For S&S POWER SWITCHGEAR LIMITED

ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR





**NOTES ON STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER
AND NINE MONTHS ENDED 31ST DECEMBER 2016**

1. The Standalone Financial results of the Company have been reviewed by the Audit Committee members and approved by the Board of Directors at their respective meetings held on 9th February 2017;
2. The Standalone financial results have been prepared in accordance with the applicable accounting standards;
3. The Statutory Auditors have carried out a "Limited review" on the Standalone Financial results as required by the Listing regulations with the Stock exchanges;
4. The Operations of the Company relate to only one segment viz., **Manufacturing of Electrical Switchgear** including control and automation products design and manufacture.
5. Financial Results are available on the company's website www.sspower.com as well as on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
6. Figures for the previous period / year have been re-arranged / re-grouped / re-classified wherever considered necessary.

By Order of the Board
For S&S POWER SWITCHGEAR LTD



ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR

Place: **Chennai**
Date: 9th FEBRUARY 2017

GSV ASSOCIATES

Chartered Accountants

Partners :

G. Srikanth, F.C.A., Grad, C.W.A., D.I.S.A. (ICA)

M.R. Venkatesh, F.C.A., Grad, C.W.A.

B. Karthikeyan, B.Com., A.C.A.,

No. 5, 2nd Floor, PMK Nagar,
Mahalingapuram, Nungambakkam,
Chennai - 600 034.

Telefax : 2817 3859, 2817 3864, 2817 4425

E-mail : admin@gsvassociates.com

www.gsvassociates.com

Limited Review Report

To the members of,

S&S Power Switchgear Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of S&S Power Switchgear Limited for the nine month period ending 31st Dec 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *We are not able to form any opinion on the impact of the following in the profitability:*
 - *The company has not fulfilled its export obligation with respect to advance license availed during 97-98. We were informed that there has been no progress in the writ petition filed in Madras High Court against the order of Director General of Foreign Trade in this regard. We are unable to express any opinion on the possible additional levy against the company.*
 - *Included in investments, loans and Advances and other current assets are sums aggregating to Rs 2392 Lacs invested and advanced to its subsidiary M/s Acrastyle Power India Ltd against which there exists aggregate*



provision of Rs 722 Lacs as at the end of the quarter. In our opinion, the quantum of provisioning could be understated considering the net worth of its wholly owned subsidiary and qualified opinion of its auditors with respect to quantum of provisioning of its investment in subsidiary. We are not able to comment on the adequacy of provisioning with respect to the same.

4. Based on our review and **subject to our observation in Para 3 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For GSV ASSOCIATES,
Chartered Accountants
Regn No: 006179S**

B. Karthikeyan



Karthikeyan B
MNO: 224965
Chennai
09th Feb 17

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December 2016

(Rs. In Lakhs except for shares and EPS)

PARTICULARS	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended (31/12/2016)	Preceding 3 months ended (30/09/2016)	Corresponding 3 months ended (31/12/2015) in the previous year	Year to date figures for current period ended (31/12/2016)	Year to date figures for the previous period ended (31/12/2015)	Previous year ended (31/03/2016)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
a) Net Sales / Income from operations (Net of Excise duty)	2,874	2,553	2,612	7,800	8,482	11,428
b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations (Net)	2,874	2,553	2,612	7,800	8,482	11,428
2. Expenses						
a) Cost of Materials Consumed	1,845	1,800	1,813	5,130	5,709	7,077
b) Purchases of Stock in Trade	-	-	-	-	-	-
c) Changes in Inventories of finished goods work-in-progress and stock in trade	62	(233)	(165)	(142)	(292)	153
d) Employees benefits expense	639	755	617	2,064	2,022	2,665
e) Depreciation and amortisation expense	25	30	29	82	85	119
f) Other expenditure	319	268	215	808	692	821
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
Total Expenses	2,890	2,620	2,509	7,942	8,216	10,835
3. Profit / (loss) from Operations Before Other Income, finance costs and exceptional Items (1-2)	(16)	(67)	103	(142)	266	593
4. Other Income	3	(2)	8	12	34	28
5. Profit / (Loss) before finance costs and Exceptional Items (3+4)	(13)	(69)	111	(130)	300	621
6. Finance Costs	50	45	77	156	231	203
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items.(5-6)	(63)	(114)	34	(286)	69	418
8. Exceptional items	-	-	(3)	-	182	186
9. Profit / (Loss) from ordinary Activities before tax (7+8)	(63)	(114)	31	(286)	251	604
10. Tax Expense	-	-	-	-	-	20
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(63)	(114)	31	(286)	251	584



12. Extraordinary Items (net of Tax expense)	-	-	-	(7)	-	-
13. Net Profit/ (Loss) for the period (11-12)	(63)	(114)	31	(279)	251	584
14. Share of Profit (Loss) of associates	-	-	-	-	-	-
15. Minority Interest	(35)	(43)	14	(78)	71	195
16. Net Profit/ (Loss) after taxes, minority interest and share of profit(loss) of associates (13+14+15)	(28)	(71)	17	(201)	180	389
17. Paid-up Equity Share Capital (62,00,000 Shares, Face value of Rs.10/- each)	620	620	620	620	620	620
18. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year	3,650	3,650	3,135	3,650	3,135	3,135
19.i.Earnings per share (after extraordinary items) (not annualised)						
a) Basic	(1.02)	(1.84)	0.49	(4.51)	4.05	9.42
b) Diluted	(1.02)	(1.84)	0.49	(4.51)	4.05	9.42

Place : CHENNAI
Date : 9th February 2017

By Order of the Board
For S&S POWER SWITCHGEAR LIMITED

ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR





NOTES ON CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

1. The Consolidated Financial results of the Company have been reviewed by the Audit Committee members and approved by the Board of Directors at their respective meetings held on 9th February 2017;
2. The Consolidated financial results have been prepared in accordance with applicable accounting standards;
3. During the 1st quarter, an additional provision for Rs 49.50 lakhs has been made for the deficit in pension funds in the UK subsidiary;
4. The Statutory Auditors have carried out a "Limited review" on the Consolidated Financial results as required by the Listing regulations with the Stock exchanges;
5. The Company has identified two reportable segments taking into consideration of risks and returns arising out of operating in a different economic environment & the segment reporting are annexed to herewith;
6. Financial Results are available on the company's website www.sspower.com as well as on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
7. Figures for the previous period / year have been re-arranged / re-grouped / re-classified wherever considered necessary.

By Order of the Board
For S&S POWER SWITCHGEAR LTD




ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR

Place: Chennai

Date: 9th FEBRUARY 2017

GSV ASSOCIATES

Chartered Accountants

Partners :

G. Srikanth, F.C.A., Grad, C.W.A., D.I.S.A. (ICA)

M.R. Venkatesh, F.C.A., Grad, C.W.A.

B. Karthikeyan, B.Com., A.C.A.,

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Chennai - 600 034.

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Limited Review Report

To the members of,

S&S Power Switchgear Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of S&S Power Switchgear Limited for the nine month period ended 31st Dec 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In conducting our review, we have relied on the review report of two subsidiaries (whose turnover amounts to Rs 5072 Lacs and profits amount to Rs 3 Lacs for the 9 month period ending 31st Dec 16). The review had been carried by their auditors. Our conclusion on the quarterly financial results, in so far as it relates to such subsidiaries, is based on the report of these auditors.
4. *The company has not carried out any impairment analysis of goodwill in its consolidated financial statements amounting to Rs 6,551 Lacs as at 31.03.2016. In*



our opinion, the goodwill may have been impaired considering the accumulated losses of the companies forming part of the group.

5. Based on our review and ***subject to our observation in Para 4 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For GSV ASSOCIATES,
Chartered Accountants
Regn No: 006179S**

B. Karthikeyan



Karthikeyan B
MNO: 224965
Chennai
09th Feb 17

S&S POWER SWITCHGEAR LIMITED

(CIN:L31200TN1975PLC006966)

REGD OFFICE : PLOT NO 14, CMDA INDUSTRIAL AREA PART-II,

CHITHAMANUR VILLAGE, MARAIMALAI NAGAR - 603209. Kancheepuram District. Tamilnadu

Web: www.sspower.com



Consolidated Segment Report for the Quarter and Nine months period ended 31.12.2016

Particulars	3 Month ended 31.12.2016	Previous 3 Month ended 30.9.2016	Corresponding 3 Month ended 31.12.2015 in the previous year	Year to date figures for the current period ended 31.12.2016	Year to date figures for the previous year ended 31.12.2015	Previous Year ended 31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue	Rupees in Lakhs					
India Segment	1,408	626	1,004	2,767	2,717	3,448
UK Segment	1,472	1,927	1,631	5,072	5,872	8,015
Total	2,880	2,553	2,635	7,839	8,589	11,463
Less: Inter Segment revenue	6	-	23	39	107	35
Net sales / Income from operation	2,874	2,553	2,612	7,800	8,482	11,428
2. Segment Results						
India Segment	(3)	(102)	88	(127)	147	211
UK Segment	(10)	33	20	(3)	335	593
Total	(13)	(69)	108	(130)	482	804
Less: Net Finance costs	50	45	77	156	231	200
Less: Other unallocable expenditure net of income	-	-	-	-	-	-
Total profit before tax	(63)	(114)	31	(286)	251	604
3. Capital employed						
India Segment	6,277	6,381	6,340	6,277	6,340	6,404
UK Segment	3,734	3,712	3,476	3,734	3,476	3,737
Total	10,011	10,093	9,817	10,011	9,817	10,141

The group has operations in India and UK which can be classified as separate geographical segments as provided in AS 17

Place : CHENNAI

Date : 9th February 2017



By Order of the Board
For S&S POWER SWITCHGEAR LIMITED

ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR