

REF: SSPSL BM 06 2019-2020 DATE: FEBRUARY 13, 2020 BSE SCRIP CODE: 517273 TO, THE LISTING DEPARTMENT, BSE LIMITED, P.J.TOWERS, DALAL STREET, FORT, MUMBAI – 400 001 MAHARASHTRA	NSE SCRIP NAME: 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 the Board Meeting - Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended as on 31st December, 2019.

Ref: Submission of information pursuant to Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, please find the enclosed unaudited Standalone and Consolidated financial results for the quarter and nine months ended as on 31st December, 2019 which was approved by the Board of Directors at their meeting held on Thursday, 13th February, 2020 along with the Limited Review report issued by the Statutory auditors of the Company.

The Board meeting commenced at 02.00 P.M. and concluded at 5:00 P.M.

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

Thanking you,

Yours faithfully,

For **S & S POWER SWITCHGEAR LIMITED**



GOKULANANDA SAHU
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No: A43068



Independent Auditor's Review Report on Standalone Unaudited Quarterly and year to date Financial Results of the Company 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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of S&S Power Switchgear Limited ("the Company") for the quarter ended 31st December, 2019 and year to date from 1st April 2019, to 31st December, 2019 (the "Statement") together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and 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'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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, prepared in accordance with the applicable Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 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 Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



V Subramanian

Partner

Membership No. 212075

UDIN: 20212075AAAABC8364

REF: Ref/CERT/CHN/091/19-20

Place: Chennai

Date: 13th February, 2020

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 UNAUDITED STANDALONE FINANCIALS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

Rs. in Lakhs

Sr. No.	Particulars	For the Quarter ended			Nine Months Ended		For the Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	16	65	1	81	5	51
b)	Other Operating Revenues	54	54	54	162	162	216
	Total Revenue from Operations	70	119	55	243	167	267
II	Other Income	61	61	63	184	185	351
	Total Income (I+II)	131	180	118	427	352	618
III							
IV	EXPENSES						
a)	Cost of materials consumed	8	74	-	82	2	27
b)	Employee benefits expense	56	52	48	161	149	192
c)	Finance costs	31	30	29	90	85	112
d)	Depreciation and Amortization expense	11	11	4	34	11	16
e)	Other expenses	50	45	45	131	119	191
	Total expenses	156	212	126	498	366	538
V	Profit/(loss) before tax (III-IV)	(25)	(32)	(8)	(71)	(14)	80
VI	Tax expense:						
	(1) Current tax	-	1	(1)	-	-	(1)
	(2) Deferred tax	(8)	-	-	(8)	8	-
	(3) Short/Excess Provision of earlier years	8	-	-	8	-	-
	(4) MAT Credit Entitlement	-	-	-	-	-	-
VII	Profit/(loss) for the period (V-VI)	(25)	(31)	(9)	(71)	(14)	79
VIII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	(2)	(1)	2	(5)	7	(7)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(1)	1	(2)	2
	- Remeasurement of Defined benefit plans	-	-	-	-	-	-
IX	Total other comprehensive income (A (i - ii))	(2)	(1)	1	(4)	5	(5)
X	Total comprehensive income for the period (VII + IX)	(27)	(32)	(8)	(75)	(9)	74
XI	Paid up Equity Share Capital (Face Value of Rs. 10 each)	620	620	620	620	620	620
XII	Other Equity						1,374
XIII	Earnings per equity share (of Rs. 10 each)						
	(1) Basic & Diluted	(0.40)	(0.50)	(0.15)	(1.15)	(0.23)	1.27

Notes:

1	The above unaudited standalone financial results have been reviewed by the Audit committee and approved by the Board of Directors of the company at their meeting held on Feb 13th 2020. These standalone results have been subjected to "limited review" by the statutory auditors.
2	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.
3	The company has adopted Ind AS 116 "Leases" with effect from Apr 1 2019, using modified retrospective approach. The adoption of the new accounting standard did not have any material impact on the profit/(Loss) of the Company.
4	The Company operates in Single segment namely Manufacture of electricity equipments for transmission and distribution of power.
5	Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period.

For S&S power Switchgear Limited

Ashok Kumar Vishwakarma
 Managing Director



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company 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**

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 31st December, 2019 and year to date results from 1st April 2019 to 31st December, 2019 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time ('Listing Regulations').
2. This Statement which is the responsibility of the Parent's Management and 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') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange board of India (Listing obligations and Disclosure requirements) Regulations, 2015. 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 Engagement (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 is limited primarily to inquiries of Parent's persons responsible for financial and accounting matters, and applying analytical and other review procedures to financial data. 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. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of the other auditors to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles accepted in India, has not disclosed the information required to be disclosed in terms of



Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. 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 31st December, 2019 and 31st December, 2018 are the figures as at 31st March, 2019 and 31st March, 2018 respectively and no further provision has been made for the period under review.

Our review report is not modified in respect to these matters.

Other matters:

7. We did not review the interim financial results of 2 indirectly held subsidiaries, included in the unaudited Consolidated financial results, whose interim financial results reflect total revenues of Rs.1,462 lakhs and Rs.4,365 Lakhs, total comprehensive loss of Rs.228 Lakhs and Rs.284 Lakhs for the quarter ended 31st December 2019 and for the period from 1st April 2019 to 31st December, 2019 respectively. These interim financial results have been reviewed by other auditors whose reports has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the others auditors and the procedures performed by us as stated in the paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matters.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

V Subramanian

Partner

Membership No. 212075

UDIN: 20212075AAAA BD6132

REF: Ref/CERT/CHN/092/19-20



Place: Chennai

Date: 13th February, 2020

S&S POWER SWITCHGEAR LIMITED
 REGD OFFICE : PLOT NO 14, CMDA INDUSTRIAL AREA PART-II,
 CHITHAMANUR VILLAGE, MARAIMALAI NAGAR - 603 209, Kancheepuram District
 Website: www.sspower.com CIN:L31200TN1975PLC006966

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019

Sr. No	Particulars	For the Quarter ended			For Nine Months Ended		(Rs. in Lakhs)
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	For the Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	Revenue from Contracts with Customers (Net of Discounts and Rebates)	2,528	2,254	2,567	6,806	6,991	10,345
	Total revenue from operations	2,528	2,254	2,567	6,806	6,991	10,345
II	Other Income	22	22	52	72	104	247
III	Total Income (a+b)	2,550	2,276	2,619	6,878	7,095	10,592
IV	EXPENSES						
	Cost of materials consumed	1,391	1,423	1,402	4,086	4,186	6,271
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	98	53	176	151	62	159
	Employee benefits expense	814	695	705	2,175	2,197	2,936
	Finance costs	94	123	82	273	207	252
	Depreciation and amortization expense	73	78	19	216	65	89
	Other expenses	197	239	375	684	849	1,259
	Total expenses	2,667	2,611	2,759	7,585	7,566	10,966
V	Profit/(loss) before tax (III-IV+V)	(117)	(335)	(140)	(707)	(471)	(374)
VI	Tax expense:						
	(1) Current tax		13	(6)	12	(1)	7
	(2) Deferred tax	(2)					
	(3) Short/(Excess) provision for tax- Previous years	8			8		
	(4) MAT Credit Entitlement	(8)			(8)		
VII	Profit/(loss) for the period (V+VI+VII)	(119)	(322)	(146)	(695)	(472)	(367)
VIII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	3	(8)	3	(7)	8	(9)
	- Remeasurement of Defined benefit plans AL UK						(235)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	1	(1)	(1)	2	(2)	2
	B (i) Items that will be reclassified to profit or loss						
	Exchange differences in translating the financial statement of foreign subsidiaries	74	(5)	(107)	35	(61)	(26)
	B (ii) Income tax relating to items that will be reclassified to profit or loss						
IX	Total other comprehensive income (A (i - ii) + B(i - ii))	78	(13)	(105)	30	(55)	(268)
X	Total comprehensive income for the period (VIII + X)	(41)	(335)	(251)	(665)	(527)	(635)
XI	Profit / (Loss) Attributable to :						
	Owners of the Company	(87)	(285)	(83)	(596)	(348)	(206)
	Non- Controlling Interest	(32)	(37)	(63)	(99)	(124)	(160)
XII	Total comprehensive income attributable to Owners of the Company	(119)	(295)	(133)	(578)	(384)	(389)
	Non- Controlling Interest	78	(40)	(118)	(87)	(143)	(245)
XIII	Paid up Equity Share Capital (Face value per share of Rs. 10 each)	620	620	620	620	620	620
XIV	Reserves other than Revaluation Reserve (As per Balance Sheet)	-	-	-	-	-	729
XV	Earnings per equity share of face value of Rs. 10 each						
	(1) Basic and Diluted	(1.92)	(5.19)	(2.35)	(11.21)	(7.61)	(5.93)

Notes :

1	The above Unaudited consolidated financial results have been reviewed by the Audit committee and approved by the Board of Directors of the company at their meeting held on Feb 13, 2020. The consolidated results have been subjected to "limited review" by the statutory auditors of the Holding Company.
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 company has adopted Ind AS 116 "Leases" with effect from April 2019, using modified retrospective approach. The adoption of the new accounting standard did not have any material impact on the profit/(loss) of the Company.
4	The Group has operations in India and UK which are classified as separate geographical segments as provided in Ind AS 108.
5	Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period.

For S & S Power Switchgear Limited

Ashok Kumar Vishwakarma
 Managing Director



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:

Particulars	For the Quarter ended			For Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue:						
India Segment	1,672	1,257	1,992	3,327	4,160	6,561
UK Segment	1,463	1,446	929	4,365	3,776	5,378
Subtotal	3,135	2,703	2,921	7,692	7,936	11,939
Less: Inter segment revenue	(585)	(427)	(302)	(814)	(841)	(1,347)
Total Revenue	2,550	2,276	2,619	6,878	7,095	10,592
Results:						
India	111	(281)	40	(423)	(173)	42
UK	(228)	(54)	(180)	(284)	(298)	(416)
Unallocable						
Profit/(Loss) before tax	(117)	(335)	(140)	(707)	(471)	(374)
Segment Assets						
India	4,468	4,733	3,730	4,468	3,730	4,327
UK	5,625	5,168	5,394	5,625	5,394	5,445
Total	10,093	9,901	9,124	10,093	9,124	9,772
Segment Liabilities						
India	4,592	4,979	3,626	4,592	3,626	4,017
UK	4,836	4,225	4,088	4,836	4,088	4,406
Total	9,428	9,204	7,714	9,428	7,714	8,423
Capital Employed (Segment Assets-Segment Liabilities)						
India	(124)	(246)	104	(124)	104	310
UK	789	943	1,306	789	1,306	1,039
Total	665	697	1,410	665	1,410	1,349

For S & S Power Switchgear Limited

Ashok Kumar Vishwanath
Managing Director



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

2. Subsidiaries (held indirectly)

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

