

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, 2023

(₹ in Lakhs)

Sr. No.	Particulars	As at 31st Mar, 2023 (AUDITED)	As at 31st Mar, 2022 (AUDITED)
	ASSETS		
(1)	Non-current assets		
(a)	Property, Plant and Equipment	1,396.08	1,197.11
	Capital work in progress	53.82	-
(b)	Other Intangible assets	45.77	62.75
(c)	Goodwill on Consolidation	2,954.04	2,877.25
(d)	<u>Financial Assets</u>	-	-
	(i) Non-current Deposits	138.30	96.58
(e)	Deferred tax assets (net)	550.84	611.36
(f)	Non-Current tax assets	49.57	29.57
(g)	Other non-current assets		
(2)	Current assets		
(a)	Inventories	2,304.95	2,105.51
(b)	<u>Financial Assets</u>		
	(i) Trade receivables	2,797.84	2,592.42
	(ii) Cash and cash equivalents	45.13	241.66
	(iii) Bank balances other than (ii) above	303.87	330.18
	(iv) Loans	-	-
(c)	Current Tax Assets (Net)	122.68	121.63
(d)	Other current assets	630.76	855.08
	Total Assets	11,393.65	11,121.10
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	620.00	620.00
(b)	Other Equity	(1,389.38)	(1,752.39)
	Equity attributable to Owners	(769.38)	(1,132.39)
(c)	Non-Controlling Interest	(0.26)	9.66
	Total Equity	(769.64)	(1,122.73)
(2)	LIABILITIES		
(2)	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowing	4,209.00	-
	(i) Lease Liability	142.93	-
(b)	Provisions	2,596.58	2,701.71
(c)	Deferred tax liabilities (net)	146.77	132.52
(3)	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	758.38	4,849.84
	(ii) Trade payables	-	-
	Total Outstanding Dues of Micro, Medium & Small Enterprises	539.22	462.93
	Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	3,385.85	3,759.48
	(iii) Other financial liabilities	-	-
	(iv) Lease Liability - Current	113.91	14.05
(b)	Provisions	10.18	8.08
(c)	Other current liabilities	260.45	315.22
	Total Equity and Liabilities	11,393.65	11,121.10

Note:-

1 Principal portion of Borrowings has been classified under Non-current Liabilities based on the terms of arrangement for the loans agreed during the year

For S&S Power Switchgear Limited



Ashok Kumar Vishwakarma
Managing Director
(DIN No: 05203223)

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CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st Mar, 2023

(₹ in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		31st Mar, 2023	31st Dec, 2022	31st Mar, 2022	31st Mar, 2023	31st Mar, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income					
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	4,601.58	4,095.22	2,949.29	13,808.19	10,902.25
b)	Other Operating Revenues	36.00	36.00	36.00	144.00	144.00
	Total Revenue from Operations	4,637.58	4,131.22	2,985.29	13,952.19	11,046.25
II	Other income	160.41	3.14	43.39	213.20	105.63
III	Total Income (I+II)	4,797.99	4,134.36	3,028.68	14,165.39	11,151.88
IV	EXPENSES					
a)	Cost of materials consumed	2,968.13	3,194.03	2,703.50	10,027.31	8,191.82
b)	Changes in Inventories of Finished goods and WIP	425.98	(307.37)	(347.00)	(129.71)	(215.75)
c)	Employee benefits expense	747.10	675.22	605.65	2,799.26	3,019.01
d)	Finance costs	94.98	130.08	196.96	490.45	474.22
e)	Depreciation and Amortization expense	51.64	51.28	68.28	201.56	222.59
f)	Other expenses	363.62	191.60	248.89	1,110.48	1,003.65
	Total expenses	4,651.45	3,934.84	3,476.28	14,499.35	12,695.54
V	Profit/(loss) before tax (III-IV)	146.54	199.52	(447.60)	(333.96)	(1,543.66)
VI	Exceptional Items - Net gain on disposal of Property, Plant and Equipments	-	1,004.94	-	1,004.94	-
	Exceptional Items - Compensation paid to Pondy Factory employees	(10.00)	(90.84)	-	(433.40)	-
VII	Profit/(loss) before tax (V-VI)	136.54	1,113.62	(447.60)	237.58	(1,543.66)
VIII	Tax expense:					
(1)	Current tax	-	-	-	-	-
(2)	Deferred tax	(41.27)	8.53	(21.00)	(27.31)	(6.63)
(3)	Short/Excess Provision of earlier years	-	-	-	-	-
(4)	MAT Credit Entitlement	-	-	-	-	-
IX	Net Profit/(Loss) after Tax for the period (V-VI)	95.27	1,122.15	(468.60)	210.27	(1,550.29)
X	Other Comprehensive Income					
A (i)	Items that will not be reclassified to profit or loss					
-	Remeasurement of Defined benefit plans	1.16	119.02	(37.33)	113.50	(13.36)
-	Remeasurement of Defined benefit plans - AL UK	35.25	-	326.82	35.25	326.82
A (ii)	Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-
Tax Relating to Other Comprehensive Income		(0.30)	(30.95)	9.70	(29.51)	3.47
Tax Relating to Other Comprehensive Income - AL UK		(14.35)	-	(70.86)	(14.35)	(70.86)
B (i)	Items that will be reclassified to profit or loss					
Exchange differences in translating the financial statement of foreign subsidiaries		28.52	105.52	(10.24)	31.28	(15.83)
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	-	-	315.12	-	315.12
XI	Total Other Comprehensive Income	50.28	193.59	533.21	136.17	545.36
XII	Total comprehensive Income for the period (VII + IX)	145.55	1,315.74	64.61	346.43	(1,004.93)
XIII	Profit / (Loss) Attributable to :					
	Owners of the Company	63.19	1,067.11	(395.76)	244.66	(1,310.91)
	Non- Controlling Interest	32.08	55.04	(72.84)	(34.39)	(239.38)
XIV	Total comprehensive Income attributable to					
	Owners of the Company	97.02	1,220.21	(51.31)	357.10	(951.26)
	Non- Controlling Interest	48.52	95.52	115.92	(10.67)	(53.67)
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)	-	-	-	(1,389.64)	(1,742.73)
XVII	Earnings per equity share (of ₹ 10 each)					
	Basic & Diluted (In ₹)	1.54	18.10	(7.56)	3.39	(25.00)

Notes :

- The above audited consolidated financial results have been reviewed by the Audit committee on 29th May 2023 and approved by the Board of Directors of the company at their meeting held on 30th May 2023
- 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
- The Accounts have been prepared on a 'Going Concern' basis based on the assurance of promoters to financially support the company as and when required.
- Exceptional item includes additional provision for settlement with employee as per court order for Rs.10 lakhs
- The Group has operations in India and UK which are classified as separate geographical segments as provided in Ind AS 108.
- The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with Current quarter/year.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year. (As laid down in the regulation 33(3)(e) of SEBI (Listing Obligations and Disclosures Regulations, 2015)

For S & S Power Switchgear Limited

Ashok Kumar Vishwakarma
 Managing Director
 (DIN No: 05203223)

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			For the Period/Year Ended	
	31st Mar, 2023	31st Dec, 2022	31st Mar, 2022	31st Mar, 2023	31st Mar, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue:					
India Segment	1,542.04	1,293.20	731.27	4,663.73	3,545.16
UK Segment	3,287.62	2,874.31	2,366.63	9,627.39	7,825.52
Subtotal	4,829.66	4,167.51	3,097.90	14,291.12	11,370.68
Less: Inter segment revenue	31.67	33.15	69.22	125.73	218.80
Total Revenue	4,797.99	4,134.36	3,028.68	14,165.39	11,151.88
Results:					
India	-28.76	953.65	(422.16)	109.82	(1,257.09)
UK	165.30	159.97	(25.44)	127.76	(286.57)
Unallocable	-	-	-	-	-
Profit/(Loss) before tax	136.54	1,113.62	(447.60)	237.58	(1,543.66)
Segment Assets					
India	3,643.44	3,769.99	3,312.35	3,643.44	3,312.34
UK	7,750.21	8,814.09	7,808.75	7,750.21	7,808.75
Total	11,393.65	12,584.08	11,121.10	11,393.65	11,121.10
Segment Liabilities					
India	5,861.29	5,920.22	5,708.82	5,861.29	5,708.82
UK	6,301.99	7,580.58	6,535.01	6,301.99	6,535.02
Total	12,163.28	13,500.80	12,243.83	12,163.28	12,243.84
Capital Employed (Segment Assets-Segment Liabilities)					
India	(2,217.85)	(2,150.23)	(2,396.48)	(2,217.85)	(2,396.47)
UK	1,448.22	1,233.51	1,273.74	1,448.22	1,273.73
Total	(769.63)	(916.72)	(1,122.74)	(769.63)	(1,122.74)

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Ashok Kumar Vishwakarma
Managing Director
(DIN No: 05203223)

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CONSOLIDATED STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED 31st Mar, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Year ended 31st Mar, 2023 (AUDITED)	Year ended 31st Mar, 2022 (AUDITED)
A	<u>Cash flow from operating activities</u>		
	Profit before tax	237.58	(1,543.66)
	Adjustments for:		
	Finance costs	490.45	474.22
	Depreciation and amortisation expense	201.56	222.59
	Provisions - (Benefits) for Deferred Taxes	-	-
	Provisions - Others	(103.03)	(381.18)
	Interest Income	(72.40)	(45.61)
	Net gains/(loss) on disposal of property, plant and equipment	-	-
	Remeasurement of defined benefit plan	148.75	313.46
	Other Non-Cash Adjustment	(76.79)	46.30
	Movement in FCTRS	31.28	-
	Exceptional items - Net gain on disposal of Property, Plant and Equipment	(1,004.94)	-
	Exceptional items - Compensation to employees	(433.41)	-
	Operating profit before working capital changes	(580.96)	(913.88)
	Movements in working capital:		
	(Increase)/decrease in inventories	(199.44)	(81.06)
	(Increase)/decrease in trade receivables	(205.44)	810.51
	(Increase)/decrease in other assets	223.27	(73.23)
	Increase /(decrease) in trade payables	(297.34)	399.50
	Increase /(decrease) in other liabilities	(54.77)	(513.37)
	Cash generated from operations	(1,114.67)	(371.53)
	Direct taxes Paid (Net)	(20.00)	(1.02)
	Net cash from operating activities (A)	(1,134.67)	(372.55)
B	<u>Cash flows from investing activities</u>		
	Payment for Property, Plant and Equipment (including Capital Work-in-Progress)	(93.33)	(17.34)
	Payment for intangible assets	(3.59)	(27.18)
	Proceeds from disposal of PPE	1,004.94	-
	Payment for Security Deposits	-	-
	Interest received	72.40	45.61
	Proceeds from Sale of Current Investment	-	-
	Investment in Bank Deposit	26.31	(61.53)
	Net cash (used in) investing activities (B)	1,006.73	(60.44)
C	<u>Cash flow from financing activities</u>		
	Borrowings/ Re-payment of Borrowings	179.06	711.56
	Payment of Lease Liability	242.80	14.05
	Interest paid	(490.45)	(474.22)
	Increase /(decrease) in other financial liabilities	-	166.20
	Net cash (used in) financing activities (C)	(68.59)	417.59
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(196.53)	(15.40)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts and deposit accounts	240.80	254.54
	Cash on hand	0.86	2.52
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	241.66	257.06
	CASH AND CASH EQUIVALENTS AT THE END 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 END OF THE YEAR	45.13	241.66

Notes:

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

For S&S Power Switchgear Limited

Ashok Kumar Vishwakarma
Managing Director
(DIN No: 05203223)