

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

STANDALONE 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	57.22	11.06
(b)	Other Intangible assets	26.88	37.64
(c)	Investments in Subsidiaries	1,301.99	1,301.99
(d)	Financial Assets		
	(i) Non Current Deposits	39.28	23.83
	(ii) Non Current Loans	2,343.56	1,049.10
(e)	Deferred tax assets (net)	50.60	59.42
(f)	Non-Current tax assets	45.49	25.94
(g)	Other non-current assets	-	-
(2)	Current assets		
(a)	Inventories	63.98	95.44
(b)	Financial Assets		
	(i) Trade receivables	34.16	104.46
	(ii) Cash and cash equivalents	1.21	2.06
	(iii) Bank balances other than (ii) above	2.06	2.06
	(iv) Loans	-	-
(c)	Current Tax Assets (Net)	103.70	105.56
(d)	Other current assets	15.30	247.20
	Total Assets	4,085.44	3,065.76
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	620.00	620.00
(b)	Other Equity	1,438.46	488.93
	Total Equity	2,058.46	1,108.93
	LIABILITIES		
(2)	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,545.00	-
	(ii) Lease Liability	28.14	-
(b)	Provisions	190.91	194.61
(3)	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	131.35	1,513.45
	(ii) Trade payables		
	Total Outstanding Dues of Micro, Medium & Small Enterprises	4.01	7.00
	Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	49.74	78.53
	(iii) Lease Liability - Current	24.97	-
(b)	Provisions	1.00	1.85
(c)	Other current liabilities	51.86	161.39
	Total Equity and Liabilities	4,085.44	3,065.76

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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STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND 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)	15.07	13.77	30.10	58.56	57.89
b)	Other Operating Revenues	36.00	36.00	36.00	144.00	144.00
	Total Revenue from Operations	51.07	49.77	66.10	202.56	201.89
II	Other Income	69.25	53.13	48.55	178.46	191.92
III	Total Income (I+II)	120.32	102.90	114.65	381.02	393.81
IV	EXPENSES					
a)	Cost of materials consumed	16.71	9.96	13.22	47.54	21.34
b)	Changes in Inventories of Finished goods and WIP	0.89	-	(0.98)	0.75	(1.29)
c)	Employee benefits expense	29.48	41.20	18.88	137.68	154.95
d)	Finance costs	9.99	35.73	38.01	125.73	154.14
e)	Depreciation and Amortization expense	10.00	10.09	11.79	38.12	47.73
f)	Other expenses	36.32	11.71	40.91	83.58	111.28
	Total expenses	103.39	108.69	121.83	433.40	488.15
V	Profit/(loss) before tax (III-IV)	16.93	(5.79)	(7.18)	(52.38)	(94.34)
VI	Exceptional Item	-	1,004.94	-	1,004.94	-
VII	Profit/(loss) before tax (V-VI)	16.93	999.15	(7.18)	952.56	(94.34)
VI	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	(11.34)	1.94	(4.65)	(7.30)	(1.71)
	(3) Short/Excess Provision of earlier years	-	-	-	-	-
	(4) MAT Credit Entitlement	-	-	-	-	-
VII	Net Profit/(Loss) after Tax for the period (V-VI)	5.59	1,001.09	(11.83)	945.26	(96.05)
VIII	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	0.25	8.43	(23.31)	5.83	(5.70)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	(0.07)	(2.19)	6.06	(1.52)	1.48
IX	Total other comprehensive income (A (i - ii))	0.18	6.24	(17.25)	4.31	(4.22)
X	Total comprehensive income for the period (VII + IX)	5.77	1,007.33	(29.08)	949.57	(100.27)
XI	Paid up Equity Share Capital (Face Value of ₹ 10 each)	620.00	620.00	620.00	620.00	620.00
XII	Other Equity				1,438.46	488.93
XIII	Earnings per equity share (of ₹ 10 each)					
	Basic & Diluted (In ₹)	0.09	16.15	(0.19)	15.25	(1.55)

Notes :

1	The above audited standalone 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
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 Accounts have been prepared on a 'Going Concern' basis based on the assurance of promoters to financially support the company as and when required.
4	The Company operates in Single segment namely Manufacture of electrical equipment for transmission and distribution of power.
5	The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with Current quarter/year.
6	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

For S & S Power Switchgear Limited


Ashok Kumar Vishwakarma

Managing Director

(DIN No: 05203223)

STANDALONE 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>		
	Net Profit before Tax	952.56	(94.34)
	Adjustments for:		
	Finance costs	125.73	154.14
	Depreciation and amortisation expense	38.12	47.73
	Provisions - (Benefits) for Deferred Taxes	-	-
	Provisions - Others	(4.55)	10.84
	Interest income	(164.19)	(124.53)
	Fair valuation of Lease rental deposit	-	-
	Remeasurement of defined benefit plan	5.83	(5.70)
	Exceptional Items - Gain on disposal of Property, Plant and equipment (Gain)/loss on disposal of property, plant and equipment	(1,004.94) -	 -
	Operating profit before working capital changes	(51.44)	(11.86)
	Movements in working capital:		
	(Increase)/decrease in inventories	31.46	(48.58)
	(Increase)/decrease in trade receivables	70.30	(72.87)
	(Increase)/decrease in other assets	233.76	63.05
	Increase/(decrease) in trade payables	(31.78)	32.93
	Increase/(decrease) in other liabilities	(109.53)	20.83
	Total Movements in working capital:	194.21	(4.64)
	Cash generated from operations	142.77	(16.50)
	Add/(Less):		
	Direct Taxes paid (net of refund)	(19.55)	(1.02)
	Net cash from operating activities (A)	123.22	(17.52)
B	<u>Cash flows from investing activities</u>		
	Payment for Property, Plant and Equipment	-	(1.80)
	Payment for intangible assets	-	(27.19)
	Proceeds from disposals of Property, Plant and Equipment	1,004.94	-
	Interest received	164.19	124.53
	Deposits with other than Financial Institutions	(15.45)	(23.83)
	Investment in Bank Deposit	-	0.00
	Net cash (used in) investing activities (B)	1,153.68	71.71
C	<u>Cash flow from financing activities</u>		
	Borrowings From related parties	162.90	(82.84)
	Loan Repaid by/(Loan to) Subsidiaries	(1,294.46)	206.43
	Interest paid	(125.73)	(154.14)
	Re-payment of Borrowings	-	-
	Payment of Lease Liability	(20.46)	(26.08)
	Net cash (used in) financing activities (C)	(1,277.75)	(56.63)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(0.85)	(2.44)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		
	Balances with banks in current accounts and deposit accounts	1.88	4.35
	Cash on hand	0.18	0.15
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2.06	4.50
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
	Balances with banks in current accounts and deposit accounts	1.20	1.88
	Cash on hand	0.01	0.18
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1.21	2.06

Notes:

- 1 The Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standards (IND AS 7)- Statement of Cash Flow.
- 2 The Figures in brackets represents cash outflow.
- 3 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)