

S&S Power

Investor Presentation – Q2 (FY'24)

08th Nov 2023

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Agenda

- Our Business
- Supervisory leadership team
- Significant improvement in performance
- Summary of financials
- Strong order book
- Business outlook

Our Business



S&S Power



India Ops

UK Ops

S&S Power Business Overview



Our Business Verticals

T&D Grid



Power Plant



Renewable



Industry



Our 2 Brands



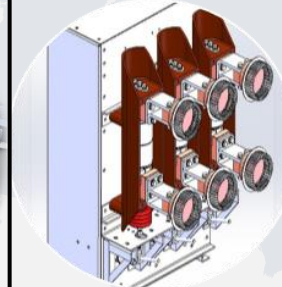
Our 4 Primary Business Lines



MV, HV & EHV
Disconnecter, ES & LBS



Protection, control &
Automation System Integration



MV Circuit Breaker
Indoor/ Outdoor



R3 Services Business
DS, CB, CRP, Automation

Our 2 Manufacturing Locations- India and UK



Supervisory Leadership







Board of Directors



Ashish Jalan
Promoter & Chairman



Ashok Vishwakarma
MD & CEO

<p>1. Mr. ASHISH SUSHIL JALAN - CHAIRMAN Mr. Ashish Jalan is a Commerce Graduate. He has to his credit over 30 years of experience in successfully setting up, acquiring and turning around businesses- in India and abroad, in the fields of electrical engineering, process automation and telecom infrastructure. Recently diluted a significant majority in the telecom business to one of the worlds largest PE Infra investors. Primary focus is on people and process management, governance and financial rigour</p>	
<p>2. Mr. AJAY KUMAR DHAGAT - INDEPENDENT DIRECTOR Mr. Ajay Dhagat is an Electrical Engineer from University of Jabalpur, India. He has deep domain expertise in Transmission & Distribution Industry, General Management, Business Leadership and Market for over 40 years. He has held position like AREVA T&D India Country President and MD and IEEMA President. He also has an international experience of handling Asia Pacific regions of Alstom T&D and was in France.</p>	
<p>3. Mr. DEEPAK JUGAL KISHORE CHOWDHARY - INDEPENDENT DIRECTOR Mr. Deepak Chowdhary is the Founder Owner of MPM Private Limited, Nagpur, India's pioneering manufacturer and Technical Application experts of Lustrous Carbon additives for use in Green Sand Molding. Mr. Chowdhary is a B. Com (Honors) graduate from Sydenham College of Commerce and Economics, Mumbai University. He has been an invitee on several Management Institutes and likes to interact with Students on Entrepreneurship.</p>	
<p>4. Mrs. GAYATHRI SUNDARAM - INDEPENDENT DIRECTOR Mrs. Gayathri is a Chartered Accountant and Cost Accountant. She combines a very bright academic record with best corporate exposure of over 20 years with specialization in Corporate Accounting, Risk Management & Treasury. Currently, associated with M/s Profadds Consulting, handling internal and management audits up to Audit Committee presentations, for a variety of Corporates Pan-India, including listed companies.</p>	
<p>5. Ajay Tandon – Associate Director Mr. Ajay Tandon is an Engineer from IIT Madras and has completed his management degree from IIM, Ahmedabad 35+ years of rich work experience: Executive and Non-Executive roles on the board of 19 companies in my career, Senior management roles with Tata Autocomp 11+ years, General Motors 6 +years, Godrej & Boyce 16+ years (including a stint with General Electric JV 8 years)</p>	
<p>6. Mr. ASHOK KUMAR VISHWAKARMA - MANAGING DIRECTOR Mr. Ashok Kumar Vishwakarma is an Engineering Graduate from NIT, Allahabad, India. He has been leading S&S Power Business for the last 8 years. He has over 25 years of professional experience in Indian Switchgear Industry, in Sales & Marketing, Technical Development, Sourcing, Manufacturing Operations & PL Management. He was earlier employed with GE, Areva T&D, Alstom, GEC Alstom & GEC.</p>	

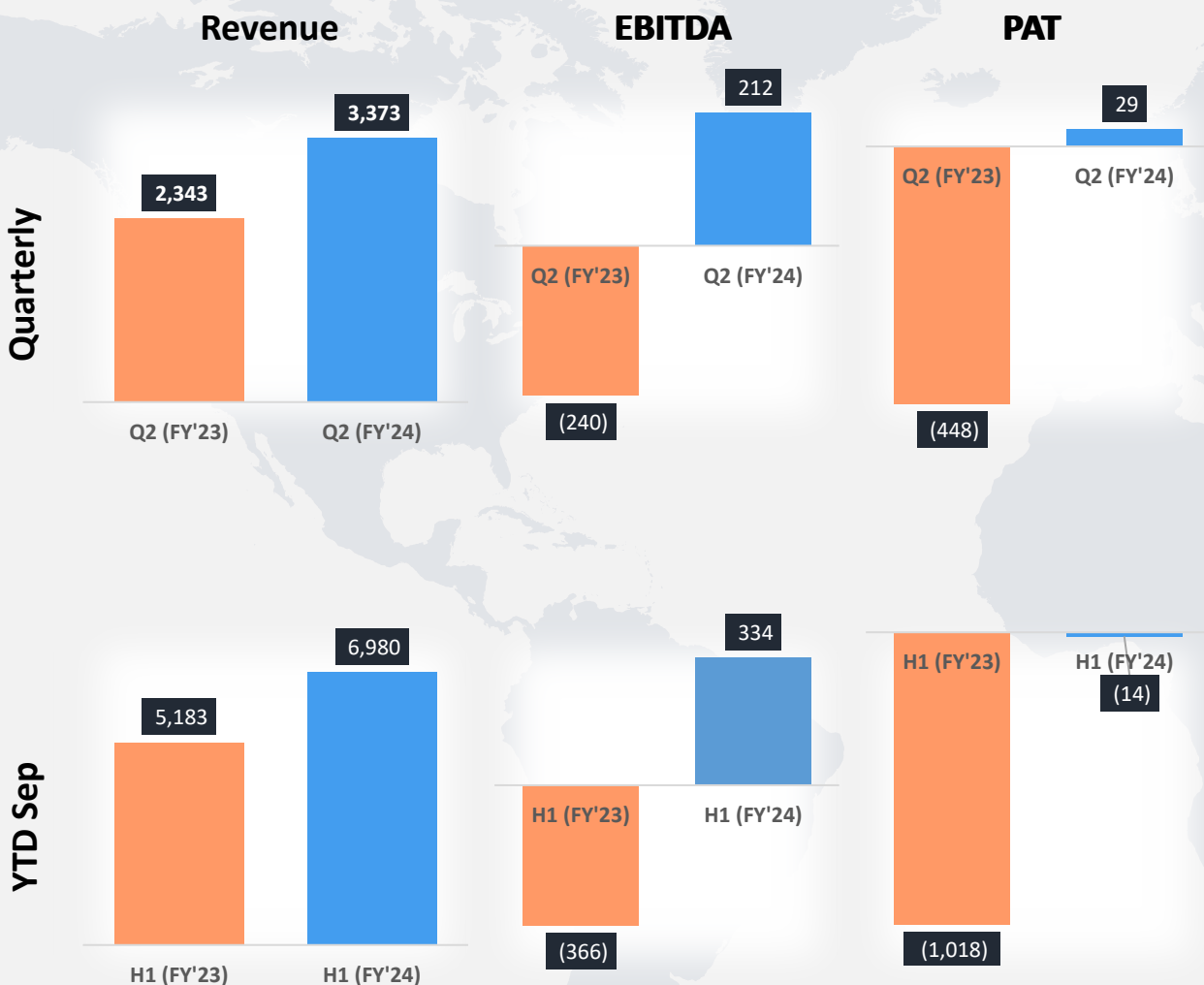
Supervisory Leadership



Ajay Tandon

- S&S Power appointed Mr. Tandon as a director in board in Nov'23
- Mr. Tandon is an Alumnus of IIT Madras & IIM Ahmedabad
- Brings more than 35 years of experience: He has been in Executive and Non-Executive roles on the **board of 19 companies in his career**, Senior management roles with **Tata Autocomp** 11+ years, **General Motors** 6 +years, **Godrej & Boyce** 16+ years (including a stint with **General Electric JV** 8 years)

Significant Improvement in Performance



Key highlights:

- ✓ Significant surge in sales, marking increase of 44% in the current quarter and 35% in H1 to compared to the corresponding reporting periods
- ✓ Substantial improvement in the **EBITDA margin**:
 - 6% in the current quarter, compared to -10% in the Q2 of previous year
 - 5% in H1 of current year, compared to -7% in the H1 of previous year
- ✓ PAT has been improved to
 - Rs.29 Lacs in current quarter, compared to Rs. -448 Lacs in the Q2 of previous year
 - Rs.-14 Lacs in the current quarter, compared to Rs.-1018 Lacs in the corresponding reporting period

Consolidated Profit & Loss Account

Rs.Lacs

FY'23	Particulars	Quarterly			Half yearly		
		Q2 (FY'23)	Q2 (FY'24)	Grwoth (Q-Q)	H1 (FY'23)	H1 (FY'24)	Grwoth (H-H)
13,952.19	Revenue from operations	2,342.96	3,372.95	44%	5,183.39	6,980.10	35%
9,897.60	Cost of Goods Sold	1,595.85	2,137.48		3,616.83	4,610.20	
2,799.26	Employee Cost	706.31	696.93		1,376.94	1,433.37	
1,110.48	Other Fixed Costs	280.59	326.23		555.26	602.74	
144.85	EBITDA	(239.79)	212.31		(365.64)	333.79	
1%	EBITDA Margin (%)	-10%	6%		-7%	5%	
213.20	Other income	23.37	12.69		49.65	33.56	
201.56	Depreciation	53.34	58.72		98.64	115.01	
490.45	Interest	137.14	134.17		265.39	263.54	
(333.96)	PBT before exceptional items	(406.90)	32.11		(680.02)	(11.20)	
571.54	Exceptional Items**	(32.56)	-		(332.56)	-	
237.58	Profit Before Tax	(439.46)	32.11		(1,012.58)	(11.20)	
(27.31)	Tax	8.74	2.67		5.43	2.98	
210.27	PAT	(430.72)	34.78		(1,007.15)	(8.21)	
2%	PAT Margin %	-18%	1%		-19%	0%	
3.39	Basic EPS (Rs./share)	(6.95)	0.56		(16.24)	(0.13)	

** Net sale proceeds from sale of Pondicherry plant is Rs.5.71 Cr in FY'23

Consolidated Balance Sheet

Rs. Lacs

Particulars	31-03-2023	30-09-2023
Non Current Assets	5,188.42	5,139.43
Current Assets		
Inventories	2,304.95	2,392.09
Financial Assets		
(i) Trade receivables	2,797.84	2,392.48
(ii) Cash and bank balances	349.00	439.95
Other current assets	753.44	1,099.04
Less: Current Liabilities		
Financial Liabilities		
(i) Borrowings	758.38	419.58
(ii) Trade payables	3,925.07	3,826.30
Other current liabilities	384.55	526.56
Net Current Assets	1,137.23	1,551.13
Non-current liabilities		
(i) Borrowing	4,209.00	4,620.00
(i) Lease Liability	142.93	87.23
Others	2,743.35	2,753.44
Networth	(769.63)	(770.11)

Indian Operations - Profit & Loss Account

Rs.Lacs

FY'23	Particulars	Quarterly			Half yearly		
		Q2 (FY'23)	Q2 (FY'24)	Grwoth (H-H)	H1 (FY'23)	H1 (FY'24)	Grwoth (H-H)
4,324.80	Revenue from operations	969.42	1,417.32	46%	1,717.93	2,562.74	49%
3,154.15	Cost of Goods Sold	677.26	905.44		1,225.41	1,754.69	
550.75	Employee Cost	204.68	117.53		328.36	243.40	
694.20	Other Fixed Costs	189.69	208.18		374.81	375.01	
(74.30)	EBITDA	(102.21)	186.16		(210.65)	189.64	
-2%	EBITDA Margin (%)	-11%	13%		-12%	7%	
213.20	Other income	23.37	12.69		49.65	33.56	
166.56	Depreciation	45.40	49.71		82.33	96.43	
434.06	Interest	124.34	119.17		239.18	233.16	
(461.72)	PBT before exceptional items	(248.58)	29.97		(482.50)	(106.39)	
571.54	Exceptional Items**	(32.56)	-		(332.56)	-	
109.82	Profit Before Tax	(281.14)	29.97		(815.06)	(106.39)	
(27.31)	Tax	8.74	2.67		5.43	2.98	
82.51	PAT	(272.40)	32.64		(809.63)	(103.41)	
2%	PAT Margin %	-28%	2%		-47%	-4%	

** Net sale proceeds from sale of Pondicherry plant is Rs.572 Lacs in FY'23

UK Operations - Profit & Loss Account



Rs.Lacs

FY'23	Particulars	Quarterly			Half yearly		
		Q2 (FY'23)	Q2 (FY'24)	Grwoth (H-H)	H1 (FY'23)	H1 (FY'24)	Grwoth (H-H)
9,627.39	Revenue from operations	1,373.54	1,955.63	42%	3,465.46	4,417.36	27%
6,743.44	Cost of Goods Sold	918.60	1,232.04		2,391.42	2,855.52	
2,248.51	Employee Cost	501.63	579.40		1,048.58	1,189.97	
416.28	Other Fixed Costs	90.90	118.05		180.45	227.76	
219.15	EBITDA	(137.59)	26.14		(154.99)	144.11	
2%	EBITDA Margin (%)	-10%	1%		-4%	3%	
-	Other income	-	-		-	-	
35.00	Depreciation	7.93	9.00		16.31	18.57	
56.39	Interest	12.80	15.00		26.21	30.38	
127.76	PBT before exceptional items	(158.32)	2.14		(197.52)	95.16	
-	Exceptional Items**	-	-		-	-	
127.76	Profit Before Tax	(158.32)	2.14		(197.52)	95.16	
-	Tax	-	-		-	-	
127.76	PAT	(158.32)	2.14		(197.52)	95.16	
1%	PAT Margin %	-12%	0%		-6%	2%	

Strong orderbook

Rs. In Lakhs

Orders Booked - India

Orders Booked	FY 22-23 H1	FY 23-24 H1
India	725	2,921

Orders Booked - UK

Orders Booked	FY 22-23 H1	FY 23-24 H1
UK	3,662	6,994

Healthy Order Book:

- ❖ Orders booked in India during 1st 6 months is more than the Order booked during the full year of 22-23
- ❖ Order Booked in UK during the 1st 6 months is 47% higher than the order booked during the 1st 6 months of 22-23

Key Order Booked:

- Scottish power – Largest order from Scottish power for Production & control system in UK equivalent to 25 Crore
- Megha Engineering Infrastructure Ltd. – 9 Crore Highest value single contract signed with Private Transmission utility
- PGCIL Account –WR2 Rs.3.3 Crore – Letter of award received for replacement from 420KV disconnectors

Indian Operations:

- Order Booked in first six months has exceeded order book of last full year. Our Budgeted sale for this year is now fully covered by order in hand.
- Strong Pipeline specially from domestic market demand surge, suggest healthy open order in hand for FY 24-25. Opportunity for significant growth in 24-25 revenue.
- Reduction in no of days of inventory debtors and creditors show improvement in working capital management. This will be continuous focus for Cash Velocity increase.
- Continued focus on Customer portfolio to minimize credit & commercial risk and value selling will help in future risk management.
- Development of 63kA Pantograph design opens new opportunity for sale.
- Strong drive on Digitalization and specially focusing on full utilization of our Core System for Transactional Process Management- SAP B1 will improve transactional productivity.

Business outlook

UK Operations:

- Order booking in the first six months have been doubled compared to same period last year. Full year sale is covered by order in hand.
- Focus opportunities in Renewable market and new EPC's is showing results in improving order and margin both.
- Focus on New Business Development have been enhanced by a New Business Development leader hiring in UK.

A light blue, semi-transparent world map is centered in the background of the slide, showing the outlines of continents and major landmasses.

Thank you