

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31st DECEMBER 2023

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Full Year ended
		31st Dec, 2023	30th Sep, 2023	31st Dec, 2022	31st Dec, 2023	31st Dec, 2022	31st Mar, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	INCOME						
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	4,647.49	3,372.95	4,131.22	11,627.59	9,314.61	13,952.19
	Total Revenue from Operations	4,647.49	3,372.95	4,131.22	11,627.59	9,314.61	13,952.19
II	Other Income	73.43	12.69	3.14	106.99	52.79	213.20
III	Total Income (HII)	4,720.92	3,385.64	4,134.36	11,734.58	9,367.40	14,165.39
IV	EXPENSES						
a)	Cost of materials consumed	3,253.58	2,412.52	3,194.03	7,898.15	7,059.18	10,027.31
b)	Changes in Inventories of Finished goods and WIP	(231.97)	(275.04)	(307.37)	(266.34)	(555.69)	(129.71)
c)	Employee benefits expense	816.12	696.93	675.22	2,249.49	2,052.16	2,799.26
d)	Finance costs	133.37	134.17	130.08	396.91	395.47	490.45
e)	Depreciation and Amortization expense	63.38	58.72	51.28	178.39	149.92	201.56
f)	Other expenses	346.43	326.20	191.60	949.17	746.86	1,110.48
	Total Expenses	4,380.90	3,353.50	3,934.84	11,405.77	9,847.90	14,499.35
V	Profit/(loss) before tax (II-IV)	340.02	32.14	199.52	328.81	(480.50)	(333.96)
VI	Exceptional Items - Net gain on disposal of Property, Plant and Equipments	-	-	1,004.94	-	1,004.94	1,004.94
	Exceptional Items - Settlement Compensation workmen	-	-	(90.84)	-	(423.40)	(433.40)
VII	Profit/(Loss) before tax (V-VI)	340.02	32.14	1,113.62	328.81	101.04	237.58
VIII	Tax expense:						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	2.59	2.67	8.53	5.57	13.96	(27.31)
(3)	Short/Excess Provision of earlier years	-	-	-	-	-	-
(4)	MAT Credit Entitlement	-	-	-	-	-	-
IX	Net Profit/(Loss) after Tax for the period (VII-VIII)	342.61	34.81	1,122.15	334.38	115.00	210.27
X	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss						
-	Remeasurement of Defined benefit plans	(3.26)	1.77	119.02	12.15	112.34	113.50
-	Remeasurement of Defined benefit plans AL UK	-	-	-	-	-	35.25
A (ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Tax Relating to Other Comprehensive Income	0.85	(0.46)	(90.95)	(3.16)	(29.21)	(29.51)
	Tax Relating to Other Comprehensive Income - AL UK	-	-	-	-	-	(14.35)
B (i)	Items that will be reclassified to profit or loss						
	Exchange differences in translating the financial statement of foreign subsidiaries	69.29	(26.94)	105.52	66.32	2.76	31.28
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	-	-	-	-	-	-
XI	Total other comprehensive income (A (i - ii) + B (i - ii))	66.88	(25.63)	199.59	75.31	85.89	136.16
XII	Total comprehensive income for the period (IX + XI)	409.48	9.18	1,321.74	409.69	200.89	346.43
XIII	Profit / (Loss) Attributable to :						
	Owners of the Company	275.46	44.61	1,067.11	237.97	181.47	244.66
	Non-Controlling Interest	67.15	(9.81)	55.04	96.42	(66.47)	(34.39)
XIV	Total comprehensive income attributable to						
	Owners of the Company	319.36	26.88	1,220.22	286.96	260.08	357.10
	Non-Controlling Interest	90.12	(17.70)	95.52	122.74	(59.19)	(10.67)
XV	Paid up Equity Share Capital (Face Value of ₹ 10 each)	620.00	620.00	620.00	620.00	620.00	620.00
XVI	Reserves other than Revaluation Reserve (As per Balance Sheet)						(1,389.64)
XVII	Earnings per equity share (of ₹ 10 each)						
	Basic & Diluted (In ₹)	5.53	0.56	18.10	5.39	1.85	3.39

Notes :

- 1 The above unaudited consolidated financial results have been reviewed by the Audit committee on 09th February 2024 and approved by the Board of Directors of the company at their meeting held on 09th February 2024.
- 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 Group has operations in India and UK which are classified as separate geographical segments as provided in Ind AS 108.
- 4 Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period.
- 5 The Accounts have been prepared on a 'Going Concern' basis and on the support of the Promoters. The Board of Directors of the company at a meeting on the 25th of January 2024 passed the resolution for the restructuring of the company. Due to this restructuring the paid-up equity capital of the company will go up by Rs.6.15 crores. The net worth will go up by Rs.91 crores. This is subject to the approval at the EGM convened on 21st Feb 2024 and the approval of Statutory authorities.
- 6 In the quarter ended Dec'22 there was an exceptional profit item of Rs. 10.05 Cr and an exceptional loss of Rs0. 90 Cr for settlement of worker compensation. Similarly, for the FY ended March '23, there was an exceptional profit item of Rs.10.05 Cr on the sale of land & buildings, and exceptional loss item of Rs.4.23 crores on settlement of workmen.

For S & S Power Switchgear Limited


Krishnakumar Ramanathan
 Managing Director
 DIN:08880943

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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:

(R in Lakhs)

Particulars	For the Quarter ended			Nine Months Ended		For the
	31st Dec, 2023	30th Sep, 2023	31st Dec, 2022	31st Dec, 2023	31st Dec, 2022	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue:						
India Segment	1,756.86	1,464.41	1,293.20	4,419.86	3,121.69	4,663.73
UK Segment	3,020.47	1,993.63	2,252.12	7,412.83	6,209.77	9,622.39
Subtotal	4,777.33	3,420.04	4,167.51	11,837.69	9,461.46	14,291.12
Less: Inter segment revenue	86.41	34.40	33.15	109.11	84.96	125.79
Group Revenue	4,720.92	3,385.64	4,134.36	11,724.58	9,376.50	14,165.33
Results:						
India	137.98	30.00	953.65	31.62	138.58	109.82
UK	202.03	2.14	159.97	297.19	(37.54)	127.76
Unallocated	-	-	-	-	-	-
Profit/(Loss) before tax	340.01	32.14	1,113.62	328.81	101.04	237.58
Segment Assets						
India	3,631.37	3,487.59	3,769.99	3,631.37	3,769.99	3,643.44
UK	9,953.48	7,975.41	8,814.09	9,953.48	8,814.09	7,750.21
Total	13,584.85	11,463.00	12,584.08	13,584.85	12,584.08	11,393.65
Segment Liabilities						
India	5,788.16	5,798.11	5,820.22	5,788.16	5,820.21	5,861.29
UK	8,141.74	6,435.00	7,580.58	8,141.74	7,580.59	6,303.99
Total	13,929.90	12,233.11	13,400.80	13,929.90	13,400.80	12,165.28

For S & S Power Switchgear Limited


 Krishnakumar Ramanathan
 Managing Director
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