

CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP, 2024

(₹ in Lakhs) (₹ in Lakhs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Full Year ended	Full Year ended
		30th Sep, 2024	30th Jun, 2024	30th Sep, 2023	30th Sep, 2024	30th Sep, 2023	31st Mar, 2024	31st Mar, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	INCOME							
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	5,450.67	3,617.01	3,372.95	9,067.68	6,980.10	15,937.65	15,937.65
	Total Revenue from Operations	5,450.67	3,617.01	3,372.95	9,067.68	6,980.10	15,937.65	15,937.65
II	Other Income	87.14	28.16	12.69	115.30	33.56	119.47	119.47
III	Total Income (I+II)	5,537.82	3,645.16	3,385.64	9,182.98	7,013.66	16,057.12	16,057.12
IV	EXPENSES							
a)	Cost of materials consumed	2,803.55	2,797.03	2,412.52	5,600.58	4,644.57	10,623.26	10,623.26
b)	Changes in Inventories of Finished goods and WIP	394.24	(441.99)	(275.04)	(47.75)	(34.37)	(178.50)	(178.50)
c)	Employee benefits expense	1,136.62	889.08	696.93	2,025.70	1,433.37	2,938.88	3,047.96
d)	Finance costs	89.26	148.84	134.17	238.10	263.54	547.49	547.49
e)	Depreciation and Amortization expense	85.05	68.78	58.72	153.83	115.01	238.82	238.82
f)	Other expenses	602.77	406.10	326.20	1,008.87	602.74	1,467.73	1,358.66
	Total Expenses	5,111.49	3,867.84	3,353.49	8,979.33	7,024.86	15,637.68	15,637.69
V	Profit/(loss) before tax (III-IV)	426.33	(222.67)	32.14	203.65	(11.20)	419.44	419.43
VI	Exceptional Items - Net gain on disposal of Property, P Exceptional Items - Settlement Compensation workme	-	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	426.33	(222.67)	32.14	203.65	(11.20)	419.44	419.43
VIII	Tax expense; (1) Current tax (2) Deferred tax (3) Short/Excess Provision of earlier years (4) MAT Credit Entitlement	51.71 9.51 - -	- 4.17 - -	- 2.67 - -	51.71 13.68 - -	- 2.98 - -	- 12.36 - -	- 12.36 - -
IX	Net Profit/(Loss) after Tax for the period (VII-VIII)	384.12	(218.50)	34.81	165.62	(8.21)	431.80	431.79
X	Other Comprehensive Income							
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	- Remeasurement of Defined benefit plans	(4.97)	(4.97)	1.77	(9.94)	15.41	1.05	1.05
	- Remeasurement of Defined benefit plans AL UK	-	-	-	-	(394.65)	(394.65)	(394.65)
	A (ii) Income tax relating to items that will not be	-	-	-	-	-	-	-
	Tax Relating to Other Comprehensive Income	1.25	1.25	(0.46)	2.50	(4.01)	(0.27)	(0.27)
	Tax Relating to Other Comprehensive Income - AL UK	-	-	-	-	234.45	234.45	234.45
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	Exchange differences in translating the financial statement of foreign subsidiaries	128.50	3.07	(26.94)	131.57	(2.97)	53.96	53.96
	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))	124.78	(0.65)	(25.63)	124.13	8.44	(105.46)	(105.47)
XII	Total comprehensive income for the period (IX + XI)	508.90	(219.15)	9.18	289.75	0.22	326.34	326.32
XIII	Profit / (Loss) Attributable to:							
	Owners of the Company	373.19	(241.29)	44.61	131.90	(37.48)	288.57	288.56
	Non- Controlling Interest	10.94	22.79	(9.81)	33.73	29.27	143.23	143.22
XIV	Total comprehensive income attributable to							
	Owners of the Company	493.63	(243.24)	26.88	250.39	(32.40)	216.10	216.09
	Non- Controlling Interest	15.27	24.09	(17.70)	39.36	32.62	110.24	110.22
XV	Paid up Equity Share Capital (Face Value of ₹ 10 each)	1,234.16	1,234.16	620.00	620.00	620.00	620.00	620.00
XVI	Other Equity	6,041.63	6,263.95	(1,422.47)	6,041.63	(1,422.47)	(1,051.23)	(1,051.23)
XVII	Earnings per equity share (of ₹ 10 each)							
	Basic & Diluted (In ₹)	3.11	(1.77)	0.58	2.57	(0.13)	6.96	6.96



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Notes:

1	The above unaudited consolidated financial results have been reviewed by the Audit committee on 12th Nov 2024 and approved by the Board of Directors of the company at their meeting held on 13th Nov 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 except for consolidation of the Subsidiary for the Quarter as mentioned in point 5.
5	S&S has raised equity capital of Rs.46 Cr through a preferential allotment of 6,141,550 shares to the promoters on May 29, 2024, with this the Promoters stake has increased to 74.99%. This transaction has also increased the company's net worth by ₹91 crore and enabled the company to reduce debt by an amount of ₹37.75 crore in Jul'24. This is in line with approvals received from Shareholders, SEBI and NSE/BSE. These funds were used to acquire the minority stake of 33.14% in Acrastyle Power India Limited thereby converting it into a wholly owned subsidiary. This enabled the company to consolidate 100% of the financials of Acrastyle- our UK subsidiary, into the Company. Additionally, S&S acquired 100% stake in Hamilton Research and Technology (HART), a Kolkata based company in the cutting edge of specialized and proprietary automation technology, with a special focus on the Aluminium sector. HART has been integrated into the company effective from 1st of June'24. Therefore the previous year's numbers are not fully comparable.
6	Figures for the quarter ended 30th September 2024 and the corresponding quarter ended in the previous year as reported in these Consolidated financial results are the balancing figures in respect of full financial year and the published year to date figures up to the end of second quarter of the relevant financial year. Also the figures upto the end of second quarter had only been reviewed and not subject to audit.

For S & S Power Switchgear Limited



Krishnakumar Ramanathan
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 Managing Director
 DIN No: 08880943

13.11.24

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			Half Year Ended		Full Year ended	For the Year Ended
	30th Sep, 2024	30th Jun, 2024	30th Sep, 2023	30th Sep, 2024	30th Sep, 2023	31st Mar, 2024	31st Mar, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue:							
India Segment	2,127.94	870.50	1,464.41	2,998.44	2,663.00	5,793.38	5,793.38
UK Segment	3,446.23	2,807.74	1,955.63	6,253.97	4,417.36	10,398.29	10,398.29
Subtotal	5,574.18	3,678.23	3,420.04	9,252.41	7,080.36	16,191.67	16,191.68
Less: Inter segment revenue	36.36	33.07	34.40	69.43	66.70	134.56	134.56
Total Revenue	5,537.82	3,645.16	3,385.64	9,182.98	7,013.66	16,057.12	16,057.12
Results:							
India	144.89	(343.80)	30.00	(198.91)	(106.36)	(65.07)	109.82
UK	273.30	121.12	2.14	394.42	95.16	484.50	484.50
Unallocable	-	-	-	-	-	-	-
Profit/(Loss) before tax	418.19	(222.67)	32.14	195.51	(11.20)	419.43	594.32
Segment Assets							
India	8,087.64	12,743.26	3,487.58	8,087.64	3,487.58	4,108.89	4,108.90
UK	10,370.20	9,396.68	7,975.41	10,370.20	7,975.41	9,710.84	9,710.83
Total	18,457.84	22,139.93	11,462.99	18,457.84	11,462.99	13,819.73	13,819.73
Segment Liabilities							
India	3,212.12	7,126.19	5,798.10	3,212.12	5,798.10	6,370.90	6,370.92
UK	7,978.46	7,445.99	6,435.00	7,978.46	6,435.00	7,880.06	7,880.06
Total	11,190.58	14,572.18	12,233.10	11,190.58	12,233.10	14,250.96	14,250.98
Capital Employed (Segment Assets-Segment Liabilities)							
India	4,875.51	5,617.07	(2,310.52)	4,875.51	(2,310.52)	(2,262.01)	(2,262.02)
UK	2,391.75	1,950.68	1,540.41	2,391.74	1,540.41	1,830.78	1,830.77
Total	7,267.26	7,567.75	(770.11)	7,267.26	(770.11)	(431.23)	(431.24)



For S & S Power Switchgear Limited

Krishnakumar Ramanathan
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 Managing Director
 DIN No: 08880943

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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 UNAUDITED ASSETS AND LIABILITIES AS AT 30th SEP, 2024

(₹ In Lakhs)

Sr. No.	Particulars	As at 30th Sep, 2024 (UNAUDITED)	As at 31st Mar, 2024 (AUDITED)
	ASSETS		
(1)	Non-current assets		
(a)	Property, Plant and Equipment	1,830.59	1,346.89
(b)	Capital work in progress	-	-
(c)	Other Intangible assets	81.56	73.26
(d)	Intangible Assets under development	36.61	9.50
(e)	Goodwill	5,745.54	3,067.32
(f)	Financial Assets		
	(i) Loans	-	-
	(ii) Other non-current financial assets	677.82	196.41
(g)	Deferred tax assets (net)	896.65	816.27
(h)	Other non-current assets	74.54	5.20
(2)	Current assets		
(a)	Inventories	3,078.61	2,660.63
(b)	Financial Assets		
	(i) Trade receivables	4,338.66	3,984.86
	(ii) Cash and cash equivalents	503.61	577.38
	(iii) Bank balances other than (ii) above	401.02	362.07
(c)	Current Tax Assets (Net)	121.14	144.13
(d)	Other current assets	679.98	575.80
	Total Assets	18,466.54	13,819.72
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	1,234.16	620.00
(b)	Other Equity	6,041.63	(1,161.19)
	Equity attributable to Owners	7,275.79	(541.19)
(c)	Non-Controlling Interest	-	109.96
	Total Equity	7,275.79	(431.23)
(2)	LIABILITIES		
(a)	Non-current liabilities		
	Financial Liabilities		
	(i) Borrowing	1,700.50	4,698.00
	(ii) Lease Liability	316.32	14.78
(b)	Provisions	3,310.66	3,052.90
(c)	Deferred tax liabilities (net)	180.89	163.24
(3)	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	385.45	1,035.56
	(ii) Lease Liability - Current	135.35	119.05
	(iii) Trade payables	-	-
	Total Outstanding Dues of Micro, Medium & Small Enterprises	414.71	357.73
	Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	4,250.34	4,526.45
(b)	Other current liabilities	445.67	263.50
(c)	Short term Provisions	46.12	19.74
(d)	Current Tax Liabilities(Net)	4.55	-
	Total Equity and Liabilities	18,466.54	13,819.72



S & S Power Switchgear Limited

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Managing Director
DIN No: 06880943

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CONSOLIDATED STATEMENT OF AUDITED CASH FLOW FOR THE HALF YEAR ENDED 30th SEP, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended 30th SEP, 2024 (UNAUDITED)	Year Ended 31st Mar, 2024 (AUDITED)
A	Cash flow from operating activities		
	Profit before tax	203.65	419.42
	Adjustments for:		
	Finance costs	238.10	547.49
	Depreciation and amortisation expense	153.83	236.82
	Provision others		
	Provisions - (Benefits) for Deferred Taxes	(100.36)	(246.53)
	Interest income	(49.90)	(40.00)
	Remeasurement of defined benefit plan	(7.44)	(393.60)
	Other Non-Cash Adjustment	-	(113.28)
	Movement in FCTRS	131.57	(53.96)
	(Gain)/loss on disposal of property, plant and equipment	-	(0.59)
	Foreign Currency exchange fluctuations	-	(0.50)
	Operating profit before working capital changes	569.46	357.27
	Movements in working capital:		
	(Increase)/decrease in inventories	(418.18)	(355.68)
	(Increase)/decrease in trade receivables	(353.79)	(1,173.79)
	(Increase)/decrease in other assets	(173.53)	99.34
	Increase/(decrease) in Provisions - Others	284.33	465.88
	Increase/(decrease) in trade payables	(219.14)	959.11
	Increase/(decrease) in other liabilities	182.16	3.05
	Total Movements in working capital:	(698.16)	(2.09)
	Cash generated from operations	(128.70)	355.18
	Direct taxes Paid (Net)	(24.17)	(227.50)
	Net cash from operating activities (A)	(104.53)	582.70
B	Cash flows from investing activities		
	Payment for Property, Plant and Equipment (including Capital Work-in-Progress)	(637.48)	(130.19)
	Payment for intangible assets	(8.30)	(56.34)
	Interest received	49.90	40.00
	Proceeds from Sale of Current Investment	-	-
	Proceeds from issue of new shares including share premium	9,089.48	-
	Goodwill on acquisition of subsidiary	(2,678.25)	-
	Adjustment to retained earnings on additional acquisition in APIL subsidiary	(1,696.35)	-
	Investment in Bank Deposit	(38.95)	(58.20)
	Net cash (used in) investing activities (B)	4,080.04	(204.73)
C	Cash flow from financing activities		
	Borrowings/ Re-payment of Borrowings	(3,647.61)	766.17
	Payment of Lease Liability	317.84	(123.01)
	Interest paid	(238.10)	(547.49)
	(Increase) /decrease in other non financial assets	(481.41)	58.11
	Foreign Currency exchange fluctuations	-	0.50
	Net cash (used in) financing activities (C)	(4,049.28)	154.28
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(73.77)	532.25
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts and deposit accounts	577.36	44.89
	Cash on hand	0.02	0.24
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	577.38	45.13
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Balances with banks in current accounts and deposit accounts	502.82	577.36
	Cash on hand	0.79	0.02
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	503.61	577.38

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

Krishnakumar Ramanathan
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Managing Director
DIN No: 08880943