

Ref: SSPSL|L&S|COR|SE|2017-18|057

Date: 1st DECEMBER, 2017

NSE SCRIP NAME: S&SPOWER

To,

THE MANAGER – LISTING,

NATIONAL STOCK EXCHANGE OF INDIA LTD,

Exchange Plaza, Bandra-Kurla Complex,

Bandra (East), Mumbai – 400051. Maharashtra

Sir/Madam,

Sub: OUTCOME OF BOARD MEETING

This is to inform you that, pursuant to the approval of Board of Directors of the Company at its Board Meeting held today i.e Friday, 1st December 2017, the Company has entered into an agreement to acquire the Equity Shares (i.e 49% of Shares) of S&S POWER SWITCHGEAR EQUIPMENT LIMITED (Subsidiary Company) from COELME CostruzioniElettromeccanicheSpA, Italy. After the said acquisition, the Subsidiary Company shall become a wholly owned subsidiary of the Company.

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1 of Part A Para A, Schedule III of the aforesaid regulations, is attached as per “Annexure-A”

Kindly take this in your records & acknowledge.

Thanking You,

For **S&S POWER SWITCHGEAR LIMITED**



ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR
DIN: 05203223



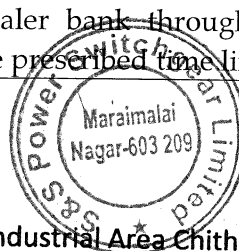
Encl: a/a



ANNEXURE **S&S POWER SWITCHGEAR LIMITED**

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 under Clause 1 Para A of Part A, Schedule III of aforesaid regulations on acquisition of shares of M/s S&S Power Switchgear Equipment Limited ("S&SPSE") by the Company from existing shareholders of S&SPSE.

| Sl. No. | Particulars | Disclosures |
|---------|--|---|
| 1 | Name of the target entity, details in brief such as size, turnover etc.; | i) Name of the Target entity: S&S Power Switchgear Equipment Limited (S&SPSE) ii) Details of the Target Company: Turnover: - INR 3138.17 Lakh for the year ended 31 st March 2017 |
| 2 | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "Arms-length"; | The Acquisition falls within the definition of related party and the transaction is on Arms-Length basis. The Promoter is interested in the entity being acquired. |
| 3 | Industry to which the entity being acquired belongs; | Manufacturing of Disconnecting Switches |
| 4 | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | The Business of S&SPSE is in line with the Company's line of Business. |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition; | The acquisition is through transfer of shares from CoelmeCostruzioniElettromeccanicheSpA (Non-Resident) to Company (Resident) which requires the necessary compliances under FEMA regulations. The form FC-TRS required to be filed with Authorised Dealer bank through eBiz portal within the prescribed time limit. |



Registered Office & Works : Plot No.14, CMDA Industrial Area Chithamanur Village,
Maraimalai Nagar - 603 209, Kanchipuram District, Tamilnadu, India Tel : 044-4743 1625
Email : sales@sspower.com web : www.sspower.com CIN: L31200TN1975PLC006966



S&S POWER SWITCHGEAR LIMITED

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| 6 | Indicative time period for completion of the acquisition; | To be completed on or before 31 December 2017 |
| 7 | Nature of consideration - whether cash consideration or share swap and details of the same; | Cash consideration |
| 8 | Cost of acquisition or the price at which the shares are acquired; | € 391,000 (Euro Three Hundred Ninety-One Thousand Only) |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired; | 49% shareholding (i.e. 612,500 Equity Shares of Rs.10/- each) in SSPSEL to be acquired. Post-acquisition, SSPSEL shall be wholly owned subsidiary of the Company. |
| 10 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | <p>S&S Power Switchgear Equipment Limited was incorporated on 1st October 2007 under the Companies Act 1956. The business of S&SPSE is in line with Company's line of business.</p> <p>Turnover of last 3 financial year (audited):</p> <p>2016-17: INR 3138.17 Lakh 2015-16: INR 2136.47 Lakh 2014-15: INR 1905.04 Lakh</p> <p>S&SPSE has its presence PAN India.</p> |

