S&S POWER SWITCHGEAR LIMITED

Ref: **SSPSL|L&S|COR|SE|2018-19|** **Date**: **14th FEBRUARY 2019** **BSE SCRIP CODE: 517273** **To,** **THE LISTING DEPARTMENT,** **BSE LIMITED,** P.J. Towers, Dalal Street, Fort, Mumbai – 400 001.	**NSE SCRIP CODE: SSPOWER** **To,** **THE MANAGER – LISTING,** **NATIONAL STOCK EXCHANGE OF INDIA LTD,** Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051. Maharashtra

Sir/Madam,

Sub: SUBMISSION OF UN-AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31ST DECEMBER 2018

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

a) Standalone & Consolidated Un-Audited Financial Results for the Quarter and nine months ended 31st December 2018;

b) Limited Review Report on the Standalone & Consolidated Un-Audited Financial Results given by the Statutory Auditors of the Company for your kind reference & records.

Further, the aforesaid financial results have been reviewed by the members of Audit Committee and approved/taken on record by the members of the Board at their respective meeting held today, i.e. **THURSDAY, 14th FEBRUARY 2019**.

The meeting of Board of Directors commenced at **2:30 P.M.** and concluded at **7:00 P.M.**

Kindly take the above information on your records.

For S&S Power Switchgear Limited

Ashok Kumar Vishwakarma
Managing Director
DIN: 05203223

S&S POWER SWITCHGEAR LIMITED
(CIN:L31200TN1975PLC006966)
REGD OFFICE : PLOT NO 14, CMDA INDUSTRIAL AREA PART-II,
CHITHAMANUR VILLAGE, MARAIMALAI NAGAR - 603 209. KANCHEEPURAM DIST.

STATEMENT OF STANDALONE RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018

(Rs. In Lakhs)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31,2018 (unaudited)	September 30,2018 (unaudited)	December 31,2017 (unaudited)	31 st December,2018 (unaudited)	31st December'17 (Unaudited)	March 31,2018 (audited)
I	Revenue From Operations	1	1	41	5	143	70
II	Other Income	117	115	44	347	140	334
III	**Total Income (I+II)**	118	116	85	352	283	404
IV	**EXPENSES**						
	Cost of materials consumed	2	1	7	4	31	44
	Changes in Inventories of Finished goods and work-in-progress	-2	0	1	-2	1	17
	Excise Duty recovered on sales		0		0	0	0
	Employee benefits expense	48	52	38	149	121	162
	Finance costs	29	27	18	85	59	87
	Depreciation and amortization expense	4	3	3	11	10	15
	Other expenses	45	40	45	119	129	172
	Total expenses (IV)	126	123	113	366	351	497
V	**Profit before tax (III-IV)**	-8	-8	-28	-14	-69	-93
VI	Tax expense:						
	(1) Current tax			0			
	(2) Tax relating to prior years			0			
	(3) Deferred tax	-1	1	0	0	-2	-11
VII	**Profit for the period (V-VI)**	-9	-7	-28	-14	-70	-104
VIII	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	2	2	-0	7	-1	10
	- Equity instruments through other comprehensive Income					0	
	A (ii) Income tax relating to items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	-1	-1	0	-2	0	-3
IX	**Total other comprehensive income (A (i - ii) + B(i - ii))**	1	2	-0	5	-1	7
X	**Total comprehensive income for the period (VII+IX)**	-8	-5	-28	-9	-71	-97
XI	**Paid up Equity Share Capital (Face value per share of Rs. 10 each)**	620	620	620	620	620	620
XII	**Earnings per equity share (Per paid up share of Rs.10)**						
	Basic and Diluted (in Rs.)	-0.13	-0.11	-0.45	-0.23	-0.68	-1.68

Date: 14th FEBRUARY 2019
Place: Chennai

For S&S Power Switchgear Limited

Ashok Kumar Vishwakarma
Managing Director
DIN: 05203223

Notes:

1. The above Consolidated financial results have been reviewed by the Statutory auditors, recommended by Audit Committee and approved by Board of Directors of the Company at their meeting held on 14th February, 2019.

2. This statement has been prepared in accordance with the Companies (India Accounting Standards) rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.

3. The Government of India introduced the Goods and Service Tax with effect from 1st July 2017 accordingly revenue from operations for the quarters ended December 31st 2018, June 30th 2018 and Septmber 30th 2018 are presented net of GST. Revenue from operations for the period ended 31st December 2017 includes excise duty upto 30th June 2017.

4. Effective from 1st April 2018, the Company has adopted Ind AS 115 - Revenue from Contract with Customers. The effect of adoption of the standard did not have any significant impact on the financial statements of the Company.

5. The previous quarters/periods figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.

S&S POWER SWITCHGEAR LIMITED
(CIN:L31200TN1975PLC006966)
REGD OFFICE : PLOT NO 14, CMDA INDUSTRIAL AREA PART-II,
CHITHAMANUR VILLAGE, MARAIMALAI NAGAR - 603 209. Kancheepuram District.
Web: www.sspower.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31.12.2018

(Rs in Lakhs)

S.No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		December 31, 2018 (unaudited)	September 30, 2018 (unaudited)	December 31, 2017 (unaudited)	December 31, 2018 (unaudited)	December 31, 2017 (unaudited)	March 31, 2018 (Audited)
I	Revenue From Operations	2567	2620	2353	6991	7203	10251
II	Other Income	52	35	59	104	208	474
III	**Total Income (I+II)**	2619	2655	2411	7095	7411	10725
	EXPENSES						
	Cost of materials consumed	1402	1545	1540	4186	4546	6570
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	176	59	-11	62	-21	41
	Excise duty on sale of goods	0	0	0	0	61	61
	Employee benefits expense	705	780	647	2197	1839	2374
	Finance costs	82	62	50	207	154	275
	Depreciation and amortization expense	19	23	15	65	49	64
	Other expenses	375	230	200	849	574	959
IV	**Total expenses (IV)**	2758	2699	2442	7566	7202	10343
V	**Share of profit of Equity Accounted Investee (Net of Income Tax)**			44	0	81	81
VI	**Profit/(loss) before tax (III-IV+V)**	-140	-44	14	-471	290	463
VII	**Tax expense:**						
	(1) Current tax						
	(2) Short/(Excess) provision for tax- Previous years						
	(3) Deferred tax	-6	3	-2	-1	-18	-53
VIII	**Profit/(loss) for the year (V+VI+VII)**	-146	-41	12	-472	272	410
IX	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss	3	2	-2	8	-9	-2
	- Remeasurement of Defined benefit plans	3	2	-1	8	-7	72
	- Fair value adjustment on business combination		0		0		
	- Equity accounted investees - Share of OCI		0	-1	0	-2	-74
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	-1	0	1	-2	3	-3
	B (i) Items that will be reclassified to profit or loss	-107	45	0	-61	0	
X	**Total other comprehensive Income (A (i - ii) + B(i - ii))**	-105	47	0	-55	-6	-5
XI	**Total comprehensive income for the period (VIII + X)**	-251	6	12	-527	266	405
XII	**Profit / (Loss) Attributable to :**						
	Owners of the Company	-63	-33	13	-348	186	300
	Non- Controlling Interest	-83	-8	-1	-124	86	110
XIII	**Total comprehensive income attributable to**						
	Owners of the Company	-133	-1	13	-384	182	275
	Non- Controlling Interest	-118	7	-1	-143	84	130
XIV	**Paid up Equity Share Capital (Face value per share of Rs. 10 each)**	620	620	620	620	620	620
XV	**Earnings per equity share of face value of Rs. 10 each**						
	(1) Basic and Diluted	-2.35	-0.65	0.19	-7.61	4.38	6.62

Notes:

1. The above Consolidated financial results have been reviewed by the Statutory auditors, recommended by Audit Committee and approved by Board of Directors of the Company at their meeting held on 14th February, 2019.

2. This statement has been prepared in accordance with the Companies (India Accounting Standards) rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.

3. The Government of India introduced the Goods and Service Tax with effect from 1st July 2017 accordingly revenue from operations for the quarters ended September 30th 2017, June 30th 2018 and Septmber 30th 2018 are presented net of GST. Revenue from operations for the period ended 30th September 2017 includes excise duty upto 30th June 2017.

4. Effective from 1st April 2018, the Company has adopted Ind AS 115 - Revenue from Contract with Customers. The effect of adoption of the standard did not have any significant impact on the financial statements of the Company.

5. In accordance with Ind AS, S&S Power Switchgear Equipment Limited has been considered as a Joint Venture rather than as a subsidiary upto December 2017. Accordingly, only 51% of the profits of SSPSE has been consolidated in the financial statements for the quarter ended September 30th 2017 and period ended September 30th 2017. For the quarters ended June 30th 2018 and September 30th 2018, line by line consolidation of income and expenditure of SSPSE has been carried out.

6. Figures for the Capital Employed for the quarter/period ended 30th September 2017 and 30th September 2018 are not comparable in view of the transition to Ind - AS

7. The previous quarters/periods figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/period.

8. Operations for the year 2018-19 has been adversely affected by the slow down of the UK Market.

Date: 14th February 2019
Place: Chennai

For S&S Power Switchgear Limited

Ashok Kumar Vishwakarma
Managing Director
DIN: 05203223

CNK & Associates LLP
Chartered Accountants

Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057.
Tel.: +91-22-62507600

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Tel.: +91-22-6623 0600

Limited Review Report

To the Board of Directors of S&S Power Switchgear Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **S&S Power Switchgear Limited** ("the Company") for the quarter/nine months ended 31st December, 2018 ("the statement") together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialled by us for identification purposes.

2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

4. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone Ind-AS financial results has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036

Vijay Mehta
Partner
Membership No.106533
Place: Mumbai
Date:14th February, 2019