S&S POWER SWITCHGEAR LIMITED

REF: SSPSL|AGM|SE|2019-2020 **DATE: SEPTEMBER 23, 2019**	
BSE SCRIP CODE: 517273	**NSE SCRIP NAME: S&SPOWER**
TO, **THE LISTING DEPARTMENT,** **BSE LIMITED,** **P.J.TOWERS, DALAL STREET,** **FORT, MUMBAI – 400 001** **MAHARASHTRA**	**TO,** **THE MANAGER – LISTING** **NATIONAL STOCK EXCHANGE OF INDIA LTD, EXCHANGE PLAZA, BANDRA – KURLA COMPLEX, BANDRA(EAST), MUMBAI – 400 051, MAHARASHTRA**

Dear Sir/Madam,

Sub: Minutes of the 41st Annual General Meeting.

We herewith enclose the copy of the Minutes of the proceedings of the 41st Annual General Meeting of the Company held on 22nd August, 2019.

We shall request you to kindly take it on records.

Yours faithfully,

For **S & S Power Switchgear Limited,**

S&S Power Swithgear Limited Maraimalai Nagar-603 209

ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR
DIN: 05203223

Encl.: As above.

S & S POWER SWITCHGEAR LIMITED

MINUTES OF THE 41ST ANNUAL GENERAL MEETING OF THE MEMBERS OF S&S POWER SWITCHGEAR LIMITED HELD ON THURSDAY, THE 22ND DAY OF AUGUST 2019 AT 11.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.14, CMDA INDUSTRIAL AREA PART-II, CHITHAMANUR VILLAGE, MARAIMALAI NAGAR 603 209 KANCHEEPURAM TAMIL NADU INDIA.

DIRECTOR'S PRESENT IN PERSON:	
Mr. ASHISH SUSHIL JALAN	**NON-EXECUTIVE CHAIRMAN OF THE BOARD OF DIRECTORS AND AS A MEMBER OF THE COMPANY**
Mr. ASHOK KUMAR VISHWAKARMA	**MANAGING DIRECTOR**
IN ATTENDANCE:	
Mrs. SELVI NARASIMMAN	**CHIEF FINANCIAL OFFICER**
IN PRESENCE:	
Mr. K.J.CHANDRA MOULI	**Partner of M/s. BP & Associates, Company Secretaries, Secretarial Auditor & the Scrutinizer for AGM e-voting & Poll**
Mr. SUBRAMANIAM	**Partner of M/s. CNK Associates LLP, Chartered Accountants, Statutory Auditors.**
Mr. S RAJESH	**Chief Financial Consultant**

MEMBER'S PRESENT:

In aggregate, **104 members** were present in person for the meeting [including **Six corporate representations** viz., (a) Hamilton & Co Ltd (Folio No: IN30051321143868), represented by Mr. Pradheep Kumar, (b) Bombay Gas Company Ltd (Folio No: IN30051323397015) represented by Mr. Ravi Kumar, (c) Boistur Commercial Limited (Folio No: IN30051321370460), represented by Mr. Ram Kumar, (d) Saurabh Industries Limited (Folio No: IN30051321370443), represented by Mr. Ramadass and (e) Blue Chip Business Centre Private Limited (Folio No: IN30051321283309), represented by Ms. Saranya, (f) Woodlands Associates Private Limited (Folio No:

IN30051321370451), represented by Mr. Ramesh Kannan (under Section 113 of the Companies Act, 2013, representing **30,07,360 Equity Shares** as per the attendance slip/Register].

In accordance with Article 80 of the Articles of Association, Mr. Ashish Sushil Jalan Chairman of the Board, took the chair & initiated the proceedings of meeting.

The following documents and Registers were placed on the table:

(i) Notice Convening the Forty First Annual General Meeting;
(ii) Director's report and also with Annexures thereto for the financial year ended 31st March 2019;
(iii) The Audited Accounts and Independent Auditor's report thereon for the Financial year ended 31st March 2019;
(iv) The Register of Director's and Key Managerial personnel and their Shareholdings (remained open for inspection by the members at any time during the meeting);

At 11.00 AM, the Chairman commenced the meeting by welcoming the members & other stakeholders to the 41st Annual General meeting. The Chairman announced that, the requisite quorum as required under Section 103 of the Companies Act, 2013 being present, the meeting was called to order.

The Chairman informed the members that Mr Deepak Jugal Kishore Chowdhary, Mr. Nanda Kumar Sundaram, Mrs. Gayathri Sundaram & Mr Ajay Kumar Dhagat, Independent Directors of the Company could not remain present to this meeting, owing to pre-occupation made in advance.

The Chairman introduced the Members of the Board of Directors and other dignitaries present on the meeting. The Chairman further, welcomed Mr. K.J.Chandra Mouli, Partner of M/s. BP & Associates, Secretarial Auditors of the Company and Mr. Subramanian, Partner of M/s. CNK Associates LLP, Statutory Auditors, who were present at the meeting.

Thereafter the Chairman commenced the formal agenda of the Annual General Meeting and with the Consent of Members present, the Notice convening the meeting, the Director's report along with the annexures thereto and the Annual accounts for the financial year ended 31st March 2019, were taken as read.

The Chairman informed that the Company had provided the facility of e-voting to its members to exercise their right to vote on the resolutions proposed to be passed at the AGM. He further stated that, the shareholders who had not cast their vote through remote e-voting process were provided with facility of casting the vote through Poll Paper made available at the venue of AGM. Mr. K.J.Chandra Mouli, Practicing Company Secretary was appointed as a Scrutinizer for the e-voting process & for Voting through Polling Paper at the venue of AGM as well by the Board.

The Shareholders raised questions related to Decrease in Revenue for the year, Increase in Employee Benefit Expenses, Non declaration of Dividend & Revocation of Trade Suspension, also expressed their views regarding Benefits for Minority Shareholders and their difficulty to attend the Annual General Meeting due to Venue is too far from the city limit.

The Chairman answered briefly about the steps taken for Revocation of Trade Suspension, Future operations for declaring dividend for the shareholders and to all the queries raised by the Shareholders.

On the conclusion of the discussion and Q&A session, the Shareholders could cast their vote on the resolutions through Poll. The Chairman further informed that the combined result of remote e-voting and voting at the AGM through Ballot Paper shall be announced within 48 hours of conclusion of AGM, by intimation to Stock exchanges and would also be displayed on the Company's website viz www.sspower.com as well as the Website of Stock exchanges viz BSE & NSE.

The Chairman made few brief comments on the Company's performance; progress made by each of the subsidiaries and associates of the Company during the financial year and thanked the Shareholders for their continued support and trust in the Company's growth.

The Chairman then took up the official business of the meeting.

ITEM NO:-1 TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2019, THE BALANCE SHEET AS AT THAT DATE TOGETHER WITH REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON:

The Chairman while taking up the Agenda informed the members that the first item of the business was to receive, consider, adopt & approve the audited financial statements together with the Director's and Independent Auditor's Reports for the year ended 31st March 2019. The Chairman with the consent of the members present, were taken the aforementioned reports as read.

The Chairman proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements including the consolidated financial statements for the year ended 31st March 2019 together with the Auditors Report thereon, and the Report of the Board of Directors for the financial year ended on that date be and are hereby approved and adopted".

The resolution was seconded by Mr. Pradheep Kumar, Authorized representative of Hamilton & Company limited.

The Chairman thereafter requested such of those Shareholders who wish to ask questions to come to the mike, announce their names and then make any statements.

He also suggested that the members confine their questions to the Company's operations and the Annual Accounts and added that after all the questions were tabulated, the queries will be answered to the extent, the same were not prejudicial to the interests of the Company.

After answering the members' questions, the Chairman put the resolution, for adoption of Accounts proposed as an Ordinary Resolution, to vote which was carried out unanimously.

ITEM NO:-2 TO RE-ELECT MR. ASHISH SUSHIL JALAN (DIN: 00031311), WHO RETIRES BY ROTATION, AS A DIRECTOR OF THE COMPANY:

The Chairman stated that as per the Articles of Association of the Company and statutory requirement of Companies Act 2013, all the Directors other than the Managing Director and Independent Directors, would retire at this Annual General Meeting.

He further stated that Mr. Ashok Kumar Vishwakarma, Managing Director to continue the resolution as the Re-appointment is for the Chairman himself. The Managing Director continued that Mr. Ashish Sushil Jalan would retire in accordance with Article 101 of the Articles of Association of the Company and the provisions of Companies Act, 2013 and being eligible, offers himself for re-election.

The Chairman proposed the following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Ashish Sushil Jalan (DIN: 00031311) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company"

The resolution was seconded by Mrs. Rajeswari Kannan, shareholder of the company.

Thereafter it is declared that the above Ordinary Resolution was passed with requisite majority.

ITEM NO:-3 RE-APPOINTMENT OF MR. ASHOK KUMAR VISHWAKARMA (DIN: 05203223) AS A MANAGING DIRECTOR OF THE COMPANY:

The Chairman informed that the next item of the Agenda relevant to Re-Appointment of Managing Director.

After discussions, the Chairman proposed to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT, in accordance with the provisions of Sections 196, 197 and 203 of the Companies Act, 2013, or any amendment thereto or modification thereof, and the rules made there under, read with Schedule V to the Act, and Articles of Association of the Company, the approval of the Company be and is hereby approves the re-appointment of Mr. Ashok Kumar Vishwakarma (DIN: 05203223) as a Managing Director of the Company for a period of Three (3) years with effect from 10th November 2019, on the terms and conditions as may be determined by the Board and/or by any applicable statutes, rules, regulations or guidelines and on such remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts things and deeds as may be necessary to give effect to the above resolution".

The resolution was seconded by Mrs. Rajeswari Kannan, shareholder of the company

Thereafter Chairman declared that the above Special Resolution was passed with requisite majority.

ITEM NO:-4 PAYMENT OF CONSULTANCY CHARGES TO MR. ASHISH SUSHIL JALAN (DIN: 00031311) CHAIRMAN AND NON - EXECUTIVE DIRECTOR OF THE COMPANY FOR HIS PROFESSIONAL SERVICES:

The Chairman informed that the next item of the Agenda relevant to Payment of Consultancy Charges to Chairman and Non - Executive Director.

After discussions, it was proposed to pass the following resolution as a Special Resolution:

"RESOLVED THAT, in accordance with the provisions of Sections 197 of the Companies Act, 2013, or any amendment thereto or modification thereof, and the rules made there under and in accordance with the applicable provisions of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Company be and is hereby approves payment of Consultancy Charges to Mr. Ashish Sushil Jalan (DIN: 00031311) Chairman and Non-Executive Director of the Company for the period of one (1) years from 1st April, 2019 to 31st March 2020 for his professional services and as set out in the Explanatory Statement annexed to the Notice convening this Meeting, be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts things and deeds as may be necessary to give effect to the above resolution."

The resolution was seconded by Mr. Pradheep Kumar, Authorized representative of Hamilton & Company limited.

Thereafter Chairman declared that the above Special Resolution was passed with requisite majority.

There being no other business, the Chairman thanked the members & other Stakeholders present in the meeting for their participation & valuable contribution.

The meeting concluded with a vote of thanks to the Chair at 12:30 P.M.

The results of the e-voting (attached as Annexure) was declared on 24th August, 2019 based on the report of the scrutinizers.

-Sd-
(Ashish Sushil Jalan)
CHAIRMAN

Annexure

41ST ANNUAL GENERAL MEETING HELD ON 22ND AUGUST, 2019

Declaration of Results of Remote e-voting and e-voting at the meeting

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting and e-voting at the meeting of the Shareholders to enable them to cast their vote electronically on the resolutions proposed in the Notice of the 41st Annual General Meeting (AGM). The remote e-voting was open from 19th August, 2019 to 21st August, 2019.

The Board of Directors had appointed Mr. K.J.Chandra Mouli, Practicing Company Secretary as the Scrutinizer for remote e-voting and e-voting at the meeting. The Scrutinizer has carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period on 21st August, 2019 and e-voting received till the conclusion of the meeting and submitted his Report on 24th August, 2019. The Consolidated Results as per the Scrutinizers' Report dated 30th June, 2017 are:

Resolution No.	Particulars	% Votes in Favour	% Votes Against
1.	Adoption of Audited Financial statement including the consolidated financial statement, Report of the Board of Directors and Auditors for the financial year ended 31st March 2019.	99.99	0.01
2.	Re-appointment of Mr. Ashish Sushil Jalan, who retires by rotation, as Non-Executive Director of the Company.	99.99	0.01
3.	Re-appointment of Mr. Ashok Kumar Vishwakarma as a Managing Director of the Company for a period of Three (3) years with effect from 10th November 2019.	99.99	0.01
4.	Payment of Consultancy Charges to Mr. Ashish Sushil Jalan Chairman and Non-Executive Director of the Company for the period of one (1) year from 1st April, 2019 to 31st March 2020 for his Professional services.	97.25	2.75

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 41st Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Date: 24th August, 2019