

Ref: SSPSL L&S COR SE 2017-18 Date: 29th MAY 2018 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
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Sir/Madam,

Sub: SUBMISSION OF AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH 2018

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

- a) Standalone & Consolidated Audited Financial Results for the Quarter and Year ended 31st March 2018;
- b) Segment Report on Consolidated Financial Results (forms part of Notes to Audited Consolidated Financial Statements);
- c) Auditors Report on the Standalone & Consolidated 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. **Tuesday, 29th May 2018.**

The meeting of Board of Directors commenced at **11:00 A.M.** and concluded at **7.00 P.M.**

Kindly take the above information on your records.

Thanking You,
For **S&S POWER SWITCHGEAR LIMITED,**

Abhilash - C
C ABHILASH (M. No: A36343)
COMPANY SECRETARY & COMPLIANCE OFFICER



<u>Ref:</u> SSPSL L&S COR SE 2017-18 <u>Date:</u> 29th MAY 2018 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
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Sir/Madam,

Sub: OUTCOME OF BOAD MEETING

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, under Clause 1 Para A of Part A, Schedule III we enclose herewith the following:

The Chief Financial Officer of the Company Mr. A Mahesh resign from his post with effect from 31st May 2018.

The meeting of Board of Directors commenced at **11:00 A.M.** and concluded at **7.00 P.M.**

Kindly take the above information on your records.

Thanking You,

For **S&S POWER SWITCHGEAR LIMITED,**

C ABHILASH (M. No: A36343)
COMPANY SECRETARY & COMPLIANCE OFFICER

Ref: SSPSL L&S COR SE 2017-18 Date: 29th MAY 2018 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
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Dear Sirs

Sub: Submission of Declaration of Unmodified Opinion of Audit Report by the Statutory Auditors under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements), (Amendment) Regulation 2016.

Declaration of Unmodified opinion of the Statutory Auditors on the Audit report for the Audited Financial results of the Company for the year ended 31/3/2018 is hereby notified to the Stock Exchange

Kindly acknowledge the receipt and do the needful to update your records

Thanking you

Yours faithfully

For S&S Power Switchgear Limited



A Mahesh
Chief Financial Officer

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying standalone statement of Ind-AS Financial results of **S&S Power Switchgear Limited** ("the Company") for the quarter ended 31st March 2018 and the year to date results for the period 1st April 2017 to 31st March 2018, (the statement) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular dated 5th July 2016. This statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related Ind-AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Accounting Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management, we believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 3 of the statement regarding figures for the quarter ended 31st March 2018, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.



4. In our opinion and to the best of our information and according to the explanations given to us, the above statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July 2016 in this regard; and
 - give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.
5. The number and details under the columns "Quarter ended March 31, 2017" and "Year ended March 31, 2017" prepared as per Indian Accounting Standard (Ind AS) are derived based on adjustments to figures reported as per previously applicable Generally Accepted Accounting Principles (previous GAAP) for the same period and included in the Statement as comparative financial information. Adjustments made to figures reported under the previous GAAP to comply with Ind-AS have been audited by us.

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



Vijay Mehta
Partner
(Membership Number 106533)
Chennai
Date: 29-05-2018



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.

Statement of Standalone Audited Results for the Quarter ended and Year ended 31st March 2018

Statement of Standalone Audited Results for the Quarter ended and Year ended 31st March 2018						(Rupees in Lakhs)
Sr. No	Particulars	Quarter ended March 31, 2018	Quarter ended December 31, 2017	Quarter ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
I	Revenue From Operations	18	11	14	70	41
II	Other Income	103	75	78	334	251
III	Total Income (I+II)	121	86	92	404	292
IV	EXPENSES					
	Cost of materials consumed	13	7	10	44	38
	Changes in Inventories of Finished goods and work-in-progress	16	1	(3)	17	(3)
	Excise Duty recovered on sales	-	-	7	0	7
	Employee benefits expense	41	38	47	162	136
	Finance costs	28	18	19	87	62
	Depreciation and amortization expense	5	3	4	15	15
	Other expenses	43	45	58	172	148
	Total expenses (IV)	146	113	142	497	403
V	Profit before tax (III-IV)	(25)	(27)	(50)	(93)	(109)
VI	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Tax relating to prior years	-	-	-	-	(0)
	(3) Deferred tax	(10)	0	7	(11)	7
VII	Profit for the period (V-VI)	(35)	(27)	(43)	(104)	(102)
VIII	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined benefit plans	11	(0)	(3)	10	(6)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	(3)	0	1	(3)	2
IX	Total other comprehensive income (A (i - ii) + B(i - ii))	8	(0)	(2)	7	(4)
X	Total comprehensive income for the period (VII+IX)	(27)	(27)	(45)	(97)	(106)
XI	Paid up Equity Share Capital (Face value per share of Rs. 10 each)	620	620	620	620	620
XII	Earnings per equity share (Per paid up share of Rs.10)					
	Basic and Diluted (in Rs.)	(0.55)	(0.45)	(0.66)	(1.68)	(1.65)



Notes :		
Reconciliation of Standalone profits:		(Amount in Lakhs)
Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Profit / (Loss) for the period attributable to equity share holders-per previous GAAP	(53)	(112)
Adjustment for Lease Equalization	(0)	(3)
a) Fair value of Lease rental deposit	1	2
b) Amortization of Lease Rental Deposit	(1)	(2)
c) Tax adjustments on the above, as applicable	9	9
Total comprehensive income for the period	(45)	(106)

Place : Chennai
Date : 29/05/2018



BY ORDER OF THE BOARD
FOR S&S POWER SWITCHGEAR LIMITED

 **ASHOK KUMAR VISHWAKARMA**
MANAGING DIRECTOR
DIN: 05203223



S&S POWER SWITCHGEAR LIMITED

Statement of Standalone Assets and Liabilities as at 31st March 2018

		(Rupees in Lakhs)	
Sr. No	Particulars	As at March 31, 2018	As at March 31, 2017
	Assets		
(1)	Non-current assets		
	Property, Plant and Equipment	278	290
	Investments in Subsidiaries and Joint Ventures	1,874	1,575
	Financial Assets:		
	(i) Non Current Loans	1,225	1,121
	Deferred tax assets (net)	59	73
	Other non-current assets	2	5
	Total Non-current assets	3,438	3,064
(2)	Current assets		
	Inventories	18	37
	Financial Assets		
	(i) Trade receivables	233	295
	(ii) Cash and cash equivalents	2	5
	(iii) Bank balances other than (ii) above	2	3
	(iv) Loans	32	23
	Current Tax Assets (Net)	62	80
	Other current assets	59	87
	Total Current assets	408	530
	Total Assets	3,846	3,594
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	620	620
	Other Equity	1,298	1,395
		1,918	2,015
	LIABILITIES		
1	Non-current liabilities		
	Provisions	196	206
		196	206
2	Current liabilities		
	Financial Liabilities		
	(i) Trade payables	147	142
	(ii) Other financial liabilities	1,475	1,106
	Other current liabilities	110	124
	Short term provisions	-	1
		1,732	1,373
	Total Equity and Liabilities	3,846	3,594

Place : Chennai
Date : 29/05/2018



BY ORDER OF THE BOARD
FOR S&S POWER SWITCHGEAR LIMITED

ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR

**Reconciliation of Equity as at 31st March
2017**

(Rupees in Lakhs)

Particulars	As at 31 March 2017
Equity as per previous GAAP	2,067
Fair value measurement of Lease rental deposit	2
Amotization of Lease Rental Deposit	(2)
Impact of Fair Valuation of Interest in Joint Venture	(120)
Adjustment for Lease Equalization	(3)
Loss allowance of trade receivables as per expected credit loss model	(1)
Recognition of deferred taxes	73
Total Impact	(52)
Total Equity as per Ind AS	2,015



S&S POWER SWITCHGEAR LIMITED
CIN: L31200TN1975PLC006966
REGD OFFICE: PLOT NO 14, CMDA INDUSTRIAL AREA PART II
CHITHAMANUR VILLAGE, MARAIMALAI NAGAR - 603209

Notes on Stand alone results:

- 1 Results for the quarter and year ended 31st March 2018 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting period beginning from 1st April 2017. Consequently results for the corresponding quarter and period ended 31st March 2017, have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable.
- 2 These financial results were reviewed and recommended by the Audit Committee at their meeting held on May 29, 2018 and approved by the Board of Directors at their meeting held on May 29, 2018. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The statutory auditors have carried out an audit of these results for the year ended 31st March 2018.
- 3 The figures for the current quarter and the quarter ended 31st March 2017 are balancing figures between the audited figures for the full financial year ended 31st March 2018 and March 2017 respectively and published year to date figures upto third quarter ended 31st December 2017 and 31st December 2016 respectively
- 4 As decided by the Board of Directors in their meeting on 8th September 2017, the Company has carried out the fair valuation of the subsidiaries as on 1st April 2016 and necessary adjustments have been given effect in the opening Retained earnings in the Standalone and Consolidated financial statements.
- 5 The operations of the company relate to only one segment viz. Manufacturing of Electrical Switchgear and related activities. Consequently segment reporting does not arise on the standalone financial statements.
- 6 Revenue from operations for quarter ended 30th June 2017 includes excise duty which is discontinued from 1st July 2017 upon implementation of Goods and Service Tax (GST). In accordance with Ind AS 18 GST is not included in Revenue. Revenue from operations for the year ended 31st March 2018 are not comparable with previous periods.
- 7 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to the figures presented in the current period.



Independent Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying **consolidated statement** of Ind-AS Financial results of **S&S Power Switchgear Limited** (the Company and its Subsidiaries together referred to as "the Group"), (Refer Annexure 1 for the list of subsidiaries included in the statement) for the quarter ended 31st March 2018 and the year to date results for the period 1st April 2017 to 31st March 2018 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular dated 5th July 2016.
2. This statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related Ind-AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
3. We conducted our audit in accordance with the Accounting Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management, we believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial results of 2 subsidiaries, included in the statements, whose financial results reflect total revenues of Rs. 1917.60 Lakhs for the quarter ended 31st March 2018, Total Comprehensive Income of Rs. 123.16 Lakhs for the quarter ended 31st March 2018 and total revenues of Rs. 7821.14 Lakhs for the period ended 31st March 2018 and Total Comprehensive Income of Rs 400.53 Lakhs for the period ended 31st March 2018. These financial results have been audited by other auditors whose audit reports have been furnished to us and our report in respect thereof is based solely on the audit report of such other auditors. Our audit report is not qualified in respect of this matter.



(Signature)

5. Attention is invited to Note 3 of the statement regarding figures for the quarter ended 31st March 2018, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
6. In our opinion and to the best of our information and according to the explanations given to us, the above statement":
- a. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July 2016 in this regard; and
 - b. give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.
7. The number and details under the columns "Quarter ended March 31, 2017" and "Year ended March 31, 2017" prepared as per Indian Accounting Standard (Ind AS) are derived based on adjustments to figures reported as per previously applicable Generally Accepted Accounting Principles (previous GAAP) for the same period and included in the Statement as comparative financial information. Adjustments made to figures reported under the previous GAAP to comply with Ind-AS have been audited by us.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961 W/W-100036



Vijay Mehta
Partner
(Membership Number 106533)
Chennai
Date: 29-05-2018



Annexure 1 to Audit Report

1. Subsidiaries (held directly)

Acrastyle Power (India) Limited
Acrastyle EPS Technologies Limited
S & S Power Switchgear Equipment Limited

2. Subsidiaries (held indirectly)

Acrastyle Switchgear Limited (United Kingdom)
Acrastyle Limited (United Kingdom)



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.

Statement of Consolidated Audited Results for the Quarter ended and Year ended 31st March 2018

Particulars	Rupees in Lakhs				
	Quarter ended March 31, 2018	Quarter ended December 31, 2017	Quarter ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
Revenue From Operations	3,049	2,353	2,514	10,251	8,940
Other Income	265	59	100	474	196
Total Income (I+II)	3,314	2,412	2,614	10,725	9,136
EXPENSES					
Cost of materials consumed	2,023	1,540	1,462	6,570	5,565
Changes in Inventories of Finished goods and work-in-progress	61	(11)	51	41	(23)
Excise Duty recovered on sales	-	-	71	61	256
Employee benefits expense	535	647	396	2,374	2,139
Finance costs	121	50	119	275	244
Depreciation and amortization expense	15	15	12	64	68
Other expenses	385	199	318	959	895
Total expenses (IV)	3,140	2,441	2,428	10,343	9,143
Share of profit/(loss) of Equity accounted investee	-	44	48	81	25
Profit before tax (III-IV+V)	174	15	234	463	18
Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Tax relating to prior years	-	-	(0)	-	(0)
(3) Deferred tax	(35)	(2)	20	(53)	12
Profit for the period (V-VI)	139	13	254	410	30
Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
- Remeasurement of Defined benefit plans	78	(1)	(465)	72	(471)
- Equity instruments through other comprehensive income	(71)	(1)	2	(74)	-
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(6)	1	(1)	(3)	2
Total other comprehensive income (A (i - ii) + B(i - ii))	1	(1)	(463)	(5)	(469)
Total comprehensive income for the period (VIII+IX)	140	12	(209)	405	(439)
Profit attributable to:					
Owners of the Company	115	14	16	300	(25)
Non-controlling interest	24	(1)	238	110	55
Total comprehensive income attributable to:					
Owners of the Company	94	13	(153)	275	(341)
Non-controlling interest	46	(1)	(56)	130	(98)
Paid up Equity share capital (Face value of Rs. 10 each)	620	620	620	620	620
Earnings per equity share					
Basic and Diluted (in Rs.)	2.24	0.21	4.10	6.62	0.48

Notes :

Reconciliation of Consolidated Profit/(Loss):

Particulars	(Rupees in Lakhs)	
	Quarter ended March 31, 2017	Year ended March 31, 2017
Profit/(Loss) for the period attributable to equity share holders-per previous GAAP	(172)	(394)
Add/(Less):		
a) Elimination of SSPSE - Treated as JV under Ind AS	(99)	(63)
b) Adjustment for Lease Equalization	(2)	(11)
c) Fair value of Lease rental deposit	2	9
d) Amotization of Lease Rental Deposit	(2)	(10)
e) Expected credit loss	(4)	(12)
f) Share of profit of equity accounted investee	48	25
g) Tax adjustments on the above, as applicable	20	17
Total comprehensive income for the period - (A+B)	(209)	(439)



BY ORDER OF THE BOARD
FOR S&S POWER SWITCHGEAR LIMITED
ASHOK KUMAR VISHWAKARMA
MANAGING DIRECTOR
DIN: 05203223

Statement of Consolidated Assets and Liabilities as at 31.03.2017 and 31.03.2018:

Particulars	(Rupees in Lakhs)	
	As at March 31, 2018	As at March 31, 2017
Assets		
Non current Assets		
(a) Property, Plant and Equipment	1,235	1,082
(b) Intangible assets	41	0
(c) Goodwill	3,209	2,627
(d) Interest in joint venture	-	312
(e) Financial Assets:	-	-
(i) Loans and deposits	98	85
(f) Deferred Tax Asset (Net)	-	35
(g) Other Non Current Assets	9	17
Total non - current assets	4,592	4,158
Current assets		
(a) Inventories	1,295	834
(b) Financial Assets	-	-
(i) Investments	3	3
(ii) Trade receivables	3,274	2,202
(iii) Cash and cash equivalents	558	398
(iv) Loans	35	628
(c) Current tax assets	69	80
(d) Other current assets	474	150
Total current assets	5,708	4,295
Total Assets	10,300	8,453
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	620	620
(b) Other Equity	1,035	667
Equity attributable to owners of the Company	1,655	1,287
Non-Controlling interests	349	165
Total equity	2,004	1,452
Liabilities		
Non-current liabilities		
(a) Provisions	2,315	2,031
(b) Deferred tax liabilities (net)	21	-
Total Non-current liabilities	2,336	2,031
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,961	1,921
(ii) Trade payables	2,530	2,541
(b) Other current liabilities	446	507
(c) Provisions	22	1
Total current liabilities	5,959	4,970
Total Equity and Liabilities	10,300	8,453



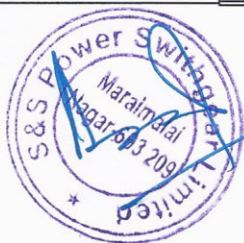
BY ORDER OF THE BOARD
FOR S&S POWER SWITCHGEAR LIMITED

ASST. MGR. K. MAHA VISHWAKARMA
MANAGING DIRECTOR
DIN: 05203223

Reconciliation of Equity as at 31st March, 2017:

(Rs. In Lakhs)

Particulars	As at 31/03/2017
Equity as per Previous GAAP	3,823
Fair value measurement of investment in Subsidiaries	(2,614)
Loss allowance of trade receivables as per expected credit loss model	(18)
Elimination of Subsidiary SSPSE Limited - treated as JV	(419)
Impact of Fair Valuation of Interest in Joint Venture	(177)
Effect of Foreign currency translation difference	358
Fair value measurement of Lease rental deposit	10
Amortization of Lease rental deposit	(11)
Adjustment for Lease Equalization	(11)
Transfer of revaluation reserve to Retained earnings	427
Recognition of deferred taxes	83
Total Impact	(2,372)
Total Equity as per Ind AS	1,452



Notes on consolidated financial statements

- 1 Results for the quarter ended 31st March 2018 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting period beginning from 1st April 2017. Consequently results for the corresponding quarter ended 31st March 2017, have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable.
- 2 These financial results were reviewed and recommended by the Audit Committee at their meeting held on May 29, 2018 and approved by the Board of Directors at their meeting held on May 29, 2018. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The statutory auditors have carried out an audit of these results for the year ended 31st March 2018.
- 3 The figures for the current quarter and the quarter ended 31st March 2017 are balancing figures between the audited figures for the full financial year ended 31st March 2018 and March 2017 respectively and published year to date figures upto third quarter ended 31st December 2017 and 31st December 2016 respectively
- 4 In accordance with IND AS, S&S Power Switchgear Equipment Limited (SSPSEL) has been considered as a Joint Venture rather than subsidiary upto December 2017. Accordingly, only 51% of the profits of SSPSEL has been considered for consolidated accounts under Equity Method upto December 2017. Subsequent to acquisition of balance 49% of shares of S&S Power Switchgear Equipment Ltd from January 2018, consolidation of income and expenses have been carried out line by line for the quarter ended 31st March 2018. Consolidated Balance Sheet as at 31st March 2018 also includes line by line assets and liabilities of SSPSEL. Due to this treatment, year ended 31st March 2018 figures does not include a Total Income of Rs 2,513 lakhs and a profit of Rs 159 lakhs
- 5 As decided by the Board of Directors in their meeting on 8th September 2017, the Company has carried out the fair valuation of the subsidiaries as on 1st April 2016 and necessary adjustments have been given effect in the opening Retained earnings in the Standalone and Consolidated financial statements.
- 6 The operations of the group relate to only one segment viz. Manufacturing of Electrical Switchgear including control and automation products design and manufacture.
The group has operations in India and UK which can be classified as separate geographical segments as provided in Ind AS 108. Details of Geographical segments are provided below:

Particulars	Rs in lakhs				
	QE 31/03/2018	QE 31/12/2017	QE 31/03/2017	YTD 31/03/2018	YTD 31/03/2017
Segment Revenue:					
India Segment	1,315	477	540	2,740	1,932
UK Segment	1,971	1,899	2,016	7,821	7,088
Subtotal	3,286	2,376	2,556	10,561	9,020
Less: Inter segment revenue	(237)	(23)	(41)	(310)	(80)
Total Revenue	3,049	2,353	2,515	10,251	8,940
Results:					
India	105	26	(69)	124	(280)
UK	69	(12)	303	340	298
Profit/Loss before tax	174	14	234	464	18
Capital Employed:					
(Segment assets - Segment liabilities)					
India	338	288	351	338	351
UK	1,665	1,473	1,101	1,665	1,101
Total	2,003	1,761	1,452	2,003	1,452

- 7 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to the figures presented in the current period.