

Ref: SSPSL L&S COR SE 2018-19 Date: 13 th AUGUST 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 UN-AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 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 three months ended 30th June 2018;
- b) Segment Report on Consolidated Financial Results (form part of Notes to Audited Consolidated Financials statements)
- c) 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. **Monday, 13th August 2018**.

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


C. Abhilash
Company Secretary
A36343



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@ssppower.comweb : www.sspower.com CIN: L31200TN1975PLC006966

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 JUNE 30, 2018

(Rs. In Lakhs)

Sr. No	Particulars	Quarter ended June 30,2018 (unaudited)	Quarter ended March 31,2018 (audited)	Quarter ended June 30,2017 (unaudited)	Year ended March 31,2018 (audited)
I	Revenue From Operations	3	18	35	70
II	Other Income	116	103	45	334
III	Total Income (I+II)	119	121	80	404
IV	EXPENSES				
	Cost of materials consumed	2	13	4	44
	Changes in Inventories of Finished goods and work-in-progress	-	16		17
	Employee benefits expense	49	41	34	162
	Finance costs	29	28	21	87
	Depreciation and amortization expense	4	5	4	15
	Other expenses	33	43	36	172
	Total expenses (IV)	117	146	99	497
V	Profit before tax (III-IV)	2	(25)	(19)	(93)
VI	Tax expense:				
	(1) Current tax				
	(2) Tax relating to prior years				
	(3) Deferred tax	0	(10)	0	(11)
VII	Profit for the period (V-VI)	2	(35)	(19)	(104)
VIII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans	3	11	(0)	10
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	(3)	0	(3)
	- Remeasurement of Defined benefit plans				
IX	Total other comprehensive income (A (i - ii) + B (i - ii))	2	8	(0)	7
X	Total comprehensive income for the period (VII+IX)	4	(27)	(19)	(97)
XI	Paid up Equity Share Capital (Face value per share of Rs. 10 each)	620	620	620	620
XII	Earnings per equity share (Per paid up share of Rs.10)	0.04	(0.55)	(0.30)	(1.68)
	Basic and Diluted (in Rs.)				

Date: 13th August 2018

Place: Chennai



For S&S Power Switchgear Limited

Ashok Kumar Vishwakarma
Managing Director
DIN: 05203223

Notes on Standalone Results

1. The above standalone financial results have been reviewed by the statutory auditors, recommended by Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th August 2018.
2. This statement has been prepared in accordance with the Companies (Indian 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 June 30th 2018 and March 31st 2018 are presented net of GST. Revenue from operations for the quarter ended June 30th 2017 and year ended March 31st 2018 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/years figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

Date: 13th August 2018

Place: Chennai


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 District.
Web: www.sspower.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

S.No	Particulars	Quarter Ended 30 June 2018	Quarter Ended 31 March 2018	Quarter Ended 30 June 2017	Year Ended 31 March 2018
I	Revenue From Operations	1,804	3,049	2,350	10,251
II	Other Income	18	265	82	474
III	Total Income (I+II)	1,822	3,314	2,432	10,725
	EXPENSES				
	Cost of materials consumed	1,239	2,023	1,451	6,570
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(172)	61	-	41
	Excise duty on sale of goods	-	-	62	61
	Employee benefits expense	712	535	538	2,374
	Finance costs	63	121	51	275
	Depreciation and amortization expense	23	15	17	64
	Other expenses	244	385	196	959
IV	Total expenses (IV)	2,109	3,140	2,315	10,343
V	Share of profit of Equity Accounted Investee (Net of Income Tax)			39	81
VI	Profit/(loss) before tax (III-IV+V)	(287)	174	156	463
VII	Tax expense:				
	(1) Current tax				
	(2) Short/(Excess) provision for tax- Previous years				
	(3) Deferred tax	2	(35)	(7)	(53)
VIII	Profit/(loss) for the year (V+VI+VII)	(285)	139	149	410
IX	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	3	7	(3)	(2)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	(6)	1	(3)
X	Total other comprehensive income (A (i - ii) + B(i - ii))	2	1	(2)	(5)
XI	Total comprehensive income for the period (VIII + X)	(283)	140	147	405
XII	Profit / (Loss) Attributable to :				
	Owners of the Company	(252)	115	107	300
	Non- Controlling Interest	(33)	24	42	110
XIII	Total comprehensive income attributable to				
	Owners of the Company	(251)	94	106	275
	Non- Controlling Interest	(32)	46	41	130
XIV	Paid up Equity Share Capital (Face value per share of Rs. 10 each)	620	620	620	620
XV	Earnings per equity share of face value of Rs. 10 each				
	(1) Basic and Diluted	4.80	2.24	2.41	6.62

Date: 13.08.2018
Place: Chennai



For S&S Power Switchgear Limited

Ashok Kumar Vishwakarma
Managing Director
DIN: 05203223

Notes on Consolidated Results

1. The above consolidated financial results have been reviewed by the statutory auditors, recommended by Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th August 2018.
2. This statement has been prepared in accordance with the Companies (Indian 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 June 30th 2018 and March 31st 2018 are presented net of GST. Revenue from operations for the quarter ended June 30th 2017 and year ended March 31st 2018 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 June 30th 2017 and year ended March 31st 2018. For the quarters ended June 30th 2018 and March 31st 2018, line by line consolidation of income and expenditure of SSPSE has been carried out.
6. The previous quarters/years figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

Date: 13.08.2018

Place: Chennai



For S&S Power Switchgear Limited

Ashok Kumar Vishwakarma

Managing Director

DIN: 05203223

7. 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 June 2018	QE June 2017
Segment Revenue:		
India Segment	490	492
UK Segment	1,400	1,876
Subtotal	1,890	2,368
Less: Inter segment revenue	(86)	(18)
Total Revenue	1,804	2,350
Results:		
India	(234)	25
UK	(53)	131
Unallocable		
Profit/Loss before tax	(287)	156

Date: 13.08.2018

Place: Chennai

For S&S Power Switchgear Limited



Ashok Kumar Vishwakarma
Managing Director

DIN: 05203223

Independent Auditor's Review Report on Consolidated Quarterly Financial results of the Company Pursuant to 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 reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of **S&S Power Switchgear Limited** ('the Company') and its subsidiaries (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 30 June 2018, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated July 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of 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.



5. We did not review the interim financial results of 2 subsidiaries, included in the Statement whose interim financial results reflect total revenues of Rs. 1,400 Lakhs for the quarter ended 30 June 2018, and net loss of Rs 53 Lakhs for the quarter ended 30 June 2018. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management and our report in respect thereof is based solely on the review report of such other auditors.

Our review report is not modified in respect to these matters.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Vijay Mehta

Partner

Membership No.106533

Place: Mumbai

Date:13th August 2018



Annexure 1 to Review 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)



Independent Auditor's Review Report on Standalone Quarterly Financial results of the Company Pursuant to 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 reviewed the accompanying statement of unaudited standalone financial results of **S&S Power Switchgear Limited** ("the Company") for the quarter months ended 30th June, 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.
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. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated July 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of 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:13th August 2018

