

<p>SSPSL /SEC / 2022-23 / NOV /03</p> <p>DATE: 11TH NOVEMBER, 2022</p> <p>BSE SCRIP CODE: 517273</p> <p>TO, THE LISTING DEPARTMENT, BSE LIMITED, P.J.TOWERS, DALAL STREET, FORT, MUMBAI – 400 001, MAHARASHTRA.</p>	<p>NSE SYMBOL: S&SPOWER</p> <p>TO, THE MANAGER – LISTING NATIONAL STOCK EXCHANGE OF INDIA LTD, EXCHANGE PLAZA, BANDRA – KURLA COMPLEX, BANDRA(EAST), MUMBAI – 400 051, MAHARASHTRA.</p>
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Dear Sir/Madam,

Sub: Submission of un-audited financial results for the quarter and half year ended 30th September 2022 - REG

Ref: Regulation 33 read with Regulation 30, Schedule III, Part A (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part A (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform that the Board of Directors of the company at their meeting held today i.e. Friday, 11th November, 2022 have approved the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter and Half year ended 30th September, 2022.
2. Approved the limited review report for the quarter and Half year ended 30th September, 2022.

Copies of Un-audited Standalone and Consolidated Financial Results and limited review report is enclosed.

The meeting was concluded at 6:50 P.M

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you

Yours faithfully,
For S & S POWER SWITCHGEAR LIMITED



GOKULANANDA SAHU
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No: A43068



CNK

& ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Standalone financial results of the Company for the quarter and half year ended 30th September 2022, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors
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 ended 30th September 2022 and year to date from 01st April, 2022 to 30th September 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 of Unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations 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



V Subramanian
Partner
Membership No. 212075
UDIN:22212075BCVDAU4465
Ref/CERT/CHN/073/22-23



Place: Chennai

Date: 11th November 2022

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S & S POWER SWITCHGEAR LIMITED
 Reg Office : Plot No. 14, CMDA Industrial Area Chithamanur Village,
 Maraimalai Nagar - 603209, Kanchipuram District, Tamilnadu
 Website: www.sspower.com CIN : L31200TN1975PLC006966

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th Sep, 2022

(₹ in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Six Months Ended		For the Year ended
		30th Sep, 2022	30th Jun, 2022	30th Sep, 2021	30th Sep, 2022	30th Sep, 2021	31st Mar, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	8.57	21.15	0.91	29.72	15.05	57.89
b)	Other Operating Revenues	36.00	36.00	36.00	72.00	72.00	144.00
	Total Revenue from Operations	44.57	57.15	36.91	101.72	87.05	201.89
II	Other Income	30.61	25.47	47.45	56.08	93.06	191.92
III	Total Income (I+II)	75.18	82.62	84.36	157.80	180.11	393.81
IV	EXPENSES						
a)	Cost of materials consumed	6.55	14.32	1.08	20.87	2.47	21.37
b)	Changes in Inventories of Finished goods and WIP	-	(0.14)	0.05	(0.14)	0.03	(1.29)
c)	Employee benefits expense	34.97	32.03	42.15	67.00	88.45	154.95
d)	Finance costs	40.66	39.35	38.85	80.01	77.47	154.14
e)	Depreciation and Amortization expense	10.09	7.94	11.84	18.03	22.65	47.73
f)	Other expenses	17.19	18.36	22.12	35.55	44.65	111.28
	Total expenses	109.46	111.86	116.09	221.32	235.72	488.18
V	Profit/(loss) before tax (III-IV)	(34.28)	(29.24)	(31.73)	(63.52)	(55.61)	(94.37)
VI	Tax expense:						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	0.42	1.68	0.21	2.10	1.74	(1.71)
(3)	Short/Excess Provision of earlier years	-	-	-	-	-	-
(4)	MAT Credit Entitlement	-	-	-	-	-	-
VII	Net Profit/(Loss) after Tax for the period (V+VI)	(33.86)	(27.56)	(31.52)	(61.42)	(53.87)	(96.08)
VIII	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
-	Remeasurement of Defined benefit plans	(1.43)	(1.42)	5.87	(2.85)	11.74	(5.70)
A (ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
-	Remeasurement of Defined benefit plans	0.37	0.37	(1.52)	0.74	(3.05)	1.48
IX	Total other comprehensive income (A (i - ii))	(1.06)	(1.05)	4.35	(2.11)	8.69	(4.22)
X	Total comprehensive income for the period (VII + IX)	(34.92)	(28.61)	(27.17)	(63.53)	(45.18)	(100.30)
XI	Paid up Equity Share Capital (Face Value of ₹ 10 each)	620.00	620.00	620.00	620.00	620.00	620.00
XII	Other Equity						488.92
XIII	Earnings per equity share (of ₹ 10 each)						
	Basic & Diluted (In ₹)	(0.55)	(0.44)	(0.51)	(0.99)	(0.87)	(1.55)

Notes:

1	Unprecedented rise in commodity prices during the last year and Q1 of current year has resulted into significant erosion of margins. However, recent trends indicate positive development.
2	Global supply chain was disrupted due to Covid 19 earlier & due to Ukraine War recently, this has impacted our business. The company has taken active steps to cut fixed costs by consolidating operations in one location & improve margins. We should see positive results from third quarter of this year.
3	In the beginning of the year the company has approved for shifting of operations from Branch unit of Subsidiary company (S&S Power Switchgear Equipment Limited) from Puducherry unit to Chennai unit. Further the company has Settled with labour union and said liability has been provided in the Books of account.
4	Company has sold it's land and building located in Puducherry on 18th Oct' 22. The benefit of this will reflect in Q3 results.
5	The above Unaudited standalone financial results have been reviewed by the Audit committee and approved by the Board of Directors of the company at their meeting held on 11th Nov, 2022
6	This statement has been prepared in accordance with the companies (Indian Accounting standard) Rules 2015, (IND AS) prescribed under section 133 of the companies Act ,2013.
7	The Accounts have been prepared on a 'Going Concern' basis based on the assurance of promoters to financially support the company as and when required, despite operational losses.
8	The Company operates in Single segment namely Manufacture of electrical equipments for transmission and distribution of power.
9	The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with Current quarter/year.
10	The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year. [As laid down in the regulation 33(3)(e) of SEBI (Listing Obligations and Disclosures Regulations, 2015)

For S & S Power Switchgear Limited

Ashok Kumar Vishwakarma
 Managing Director
 (DIN No: 05203223)

S & S POWER SWITCHGEAR LIMITED
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STANDALONE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30th Sep, 2022

(₹ in Lakhs)

Sr. No.	Particulars	As at 30th Sep, 2022 (Unaudited)	As at 31st Mar, 2022 (Audited)
	ASSETS		
(1)	Non-current assets		
(a)	Property, Plant and Equipment	71.96	11.05
(b)	Other Intangible assets	32.25	37.64
(c)	Investments in Subsidiaries	1,301.99	1,301.99
(d)	Financial Assets		
	(i) Loans and Deposits	1,299.30	1,072.93
(e)	Deferred tax assets (net)	62.26	59.42
(f)	Non-Current tax assets	25.94	25.94
(g)	Other non-current assets	-	-
(2)	Current assets		
(a)	Inventories	87.81	95.44
(b)	Financial Assets		
	(i) Trade receivables	81.88	104.46
	(ii) Cash and cash equivalents	6.36	2.06
	(iii) Bank balances other than (ii) above	2.06	2.06
	(iv) Loans	-	-
(c)	Current Tax Assets (Net)	118.40	105.56
(d)	Other current assets	263.65	252.78
	Total Assets	3,353.86	3,071.33
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	620.00	620.00
(b)	Other Equity	425.36	488.92
	Total Equity	1,045.36	1,108.92
	LIABILITIES		
(2)	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Other Financial Liabilities	41.00	-
(b)	Provisions	196.69	194.61
(3)	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,548.25	1,513.45
	(ii) Trade payables		
	Total Outstanding Dues of Micro, Medium & Small Enterprises	5.22	7.00
	Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises	70.73	78.53
	(iii) Other Financial Liabilities	23.53	-
(b)	Provisions	1.91	1.85
(c)	Other current liabilities	421.17	166.97
	Total Equity and Liabilities	3,353.86	3,071.33

For S&S Power Switchgear Limited

Ashok Kumar Vishwakarma
 Managing Director
 (DIN No: 05203223)

S&S Power Switchgear Limited			
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STANDALONE STATEMENT OF UNAUDITED CASH FLOW FOR THE SIX MONTHS ENDED 30th Sep, 2022			
(₹ in Lakhs)			
Sr. No.	Particulars	Six Months ended 30th Sep, 2022	Six Months ended 30th Sep, 2021
		Unaudited	Unaudited
A	<u>Cash flow from operating activities</u>		
	Net Profit before Tax	(63.52)	(55.61)
	Adjustments for:		
	Finance costs	80.01	77.47
	Depreciation and amortisation expense	18.03	22.65
	Provisions - Others	2.14	(2.86)
	Interest income	(53.74)	(59.43)
	Remeasurement of defined benefit plan	(2.85)	11.74
	Operating profit before working capital changes	(19.93)	(6.04)
	Movements in working capital:		
	(Increase)/decrease in inventories	7.63	(18.93)
	(Increase)/decrease in trade receivables	22.58	19.94
	(Increase)/decrease in other assets	(23.75)	2.41
	Increase /(decrease) in trade payables	(9.58)	44.72
	Increase /(decrease) in other liabilities	254.20	9.00
	Total Movements in working capital:	251.08	57.14
	Cash generated from operations	231.15	51.10
	Add/(Less):		
	Direct Taxes paid (net of refund)	-	-
	Net cash from operating activities (A)	231.15	51.10
B	<u>Cash flows from investing activities</u>		
	Payment for Property, Plant and Equipment	-	(1.30)
	Payment for intangible assets	-	(9.60)
	Loan Repaid by/(Loan to) Subsidiaries	(226.37)	50.38
	Interest received	53.74	59.43
	Investment in Bank Deposit	-	-
	Net cash (used in) investing activities (B)	(172.63)	98.91
C	<u>Cash flow from financing activities</u>		
	Borrowings From related parties	34.80	(58.14)
	Interest paid	(80.01)	(77.47)
	Payment of Lease Liability	(9.00)	(12.67)
	Net cash (used in) financing activities (C)	(54.21)	(148.28)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	4.31	1.73
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		
	Balances with banks in current accounts and deposit accounts	1.88	4.35
	Cash on hand	0.18	0.15
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2.06	4.50
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
	Balances with banks in current accounts and deposit accounts	6.35	6.08
	Cash on hand	0.01	0.15
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6.36	6.23

Notes:

- 1 The Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standards (IND AS 7)- Statement of Cash Flow.
- 2 The Figures in brackets represents cash outflow.
- 3 Previous period figures have been regrouped/ reclassified , wherever necessary to confirm to current year presentation.

For S&S Power Switchgear Limited


 Ashok Kumar Vishwakarma
 Managing Director
 (DIN No: 05203223)

Independent Auditor's Review Report on Unaudited Consolidated financial results of the Company for the quarter and half year ended 30th September 2022, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of S&S Power Switchgear Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th September 2022 and year to date from 01st April, 2022 to 30th September, 2022 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiaries as mentioned in Annexure to the Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.




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6. Emphasis of Matter:

Attention is also invited to the remark of the Auditors of Overseas subsidiaries where they have mentioned that the pension deficit figure as at 30st September 2022 and 30st September, 2021 is the figures as at 31st March, 2022 and 31st March, 2021 respectively and no further provision has been made for the period under review.

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

7. Other matters:

We did not review the interim financial results of 2 subsidiaries included in the unaudited consolidated financial results, whose unaudited financial results reflects total assets of Rs.7491.05 Lakhs as at 30st September 2022, total revenues of Rs.3465.46 Lakhs and 2091.92 Lakhs, total loss after tax of Rs.197.52 lakhs and Rs.115.67 Lakhs and the period ended on that day respectively. These interim financial results have been reviewed by other auditors whose review reports have 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 conclusion on the unaudited quarterly results is not modified with respect of the above matter.

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


V Subramanian
Partner
Membership No. 212075
UDIN: 22212075BCVIAD9802
Ref/CERT/CHN/076/22-23



Place: Chennai
Date: 11th November 2022

Annexure to the Limited Review Report:

1. Subsidiaries (held directly)

- a. Acrastyle Power (India) Limited
- b. Acrastyle EPS Technologies Limited
- c. S & S Power Switchgear Equipment Limited

2. Subsidiaries (held indirectly)

- a. Acrastyle Switchgear Limited (United Kingdom)
- b. Acrastyle Limited (United Kingdom)



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th Sep, 2022

(₹ in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the SIX MONTHS Ended		For the Year ended
		30th Sep, 2022	30th Jun, 2022	30th Sep, 2021	30th Sep, 2022	30th Sep, 2021	31st Mar, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	INCOME						
a)	Revenue From Contracts with Customers (Net of Discounts & Rebates)	2,342.96	2,840.43	3,034.16	5,183.39	5,376.90	11,046.25
	Total Revenue from Operations	2,342.96	2,840.43	3,034.16	5,183.39	5,376.90	11,046.25
II	Other Income	23.37	26.28	9.06	49.65	44.38	105.63
III	Total Income (I+II)	2,366.33	2,866.71	3,043.22	5,233.04	5,421.28	11,151.88
IV	EXPENSES						
a)	Cost of materials consumed	2,090.19	1,774.96	1,996.49	3,865.15	3,478.58	8,193.93
b)	Changes in Inventories of Finished goods and WIP	(494.34)	246.02	191.28	(248.32)	315.52	(215.75)
c)	Employee benefits expense	706.31	670.63	775.79	1,376.94	1,554.24	2,954.85
d)	Finance costs	137.14	128.25	128.13	265.39	234.70	542.48
e)	Depreciation and Amortization expense	53.34	45.30	54.42	98.64	102.40	222.60
f)	Other expenses	280.59	274.67	279.61	555.26	508.64	999.56
	Total Expenses	2,773.23	3,139.83	3,425.72	5,913.06	6,194.08	12,697.67
V	Profit/(loss) before tax (III-IV)	(406.90)	(273.12)	(382.50)	(680.02)	(772.80)	(1,545.79)
VI	Exceptional Item	32.56	300.00	-	332.56	-	-
VII	Profit/(loss) before tax (V-VI)	(439.46)	(573.12)	(382.50)	(1,012.58)	(772.80)	(1,545.79)
VIII	Tax expense:						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	8.74	(3.31)	(1.59)	5.43	(0.85)	(6.64)
(3)	Short/Excess Provision of earlier years	-	-	-	-	-	-
(4)	MAT Credit Entitlement	-	-	-	-	-	-
IX	Net Profit/(Loss) after Tax for the period (VII-VIII)	(430.72)	(576.43)	(384.09)	(1,007.15)	(773.65)	(1,552.43)
X	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss						
-	Remeasurement of Defined benefit plans	(3.34)	(3.34)	7.99	(6.68)	15.98	(13.36)
-	Remeasurement of Defined benefit plans AL UK	-	-	-	-	-	326.82
A (ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Tax Relating to Other Comprehensive Income	0.87	0.87	(2.07)	1.74	(4.15)	3.47
	Tax Relating to Other Comprehensive Income - AL UK	-	-	-	-	-	(70.86)
B (i)	Items that will be reclassified to profit or loss						
	Exchange differences in translating the financial statement of foreign subsidiaries	(57.66)	(45.10)	(28.55)	(102.76)	(9.75)	(15.83)
B (ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
C (i)	Others (Revaluation of Tangible Fixed Assets) AL UK	-	-	-	-	-	315.12
XI	Total other comprehensive income (A (i - ii) + B (i - ii))	(60.13)	(47.57)	(22.63)	(107.70)	2.08	545.36
XII	Total comprehensive income for the period (IX + XI)	(490.85)	(624.00)	(406.72)	(1,114.85)	(771.57)	(1,007.07)
XIII	Profit / (Loss) Attributable to :						
	Owners of the Company	(361.78)	(523.86)	(322.16)	(885.64)	(654.21)	(1,310.85)
	Non- Controlling Interest	(68.94)	(52.57)	(61.94)	(121.51)	(119.45)	(241.58)
XIV	Total comprehensive income attributable to						
	Owners of the Company	(403.23)	(556.91)	(334.94)	(960.14)	(648.11)	(951.19)
	Non- Controlling Interest	(87.62)	(67.09)	(71.80)	(154.71)	(123.48)	(55.86)
XV	Paid up Equity Share Capital (Face Value of ₹ 10 each)	620.00	620.00	620.00	620.00	620.00	620.00
XVI	Reserves other than Revaluation Reserve (As per Balance Sheet)						(1,742.74)
XVII	Earnings per equity share (of ₹ 10 each)						
	Basic & Diluted (In ₹)	(6.95)	(9.30)	(6.20)	(16.24)	(12.48)	(25.04)

Notes :

1	Unprecedented rise in commodity prices during the last year and Q1 of current year has resulted into significant erosion of margins. However, recent trends indicate positive development.
2	Global supply chain was disrupted due to Covid 19 earlier & due to Ukraine War recently, this has impacted our business.
3	* Exceptional Item: In the beginning of the year the company has approved for shifting of operations from Branch unit of Subsidiary company (S&S Power Switchgear Equipment Limited) from Puducherry unit to Chennai unit. Further the company has Settled with the labour union on 14th Jul 2022 and said liability has been provided in the Books of account and classified as Exceptional Item.
4	Company has sold its land and building located in Puducherry on 18th Oct' 22 and consolidated its operations in one site. The benefits from this on account of reduction in fixed cost and operational improvements will reflect in Q3 results.
5	The above UNAUDITED consolidated financial results have been reviewed by the Audit committee and approved by the Board of Directors of the company at their meeting held on 11th Nov, 2022
6	The Consolidated financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
7	The Accounts have been prepared on a 'Going Concern' basis based on the assurance of promoters to financially support the company as and when required, despite operational losses.
8	The Group has operations in India and UK which are classified as separate geographical segments as provided in Ind AS 108.
9	The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with Current quarter/year.
10	The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year. [As laid down in the regulation 33(3)(e) of SEBI (Listing Obligations and Disclosures Regulations, 2015)]

For S & S Power Switchgear Limited

Ashok Kumar Vishwakarma
 Managing Director
 (DIN No: 05203223)

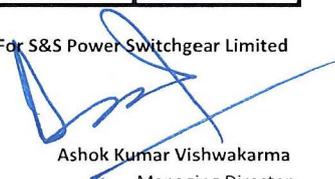
S & S POWER SWITCHGEAR LIMITED
 Reg Office : Plot No. 14, CMDA Industrial Area Chithamanur Village,
 Maraimalai Nagar - 603209 Kanchipuram District Tamilnadu
 Website: www.sspower.com CIN : L31200TN1975PLC006966

CONSOLIDATED STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30th Sep, 2022

(₹ in Lakhs)

Sr. No.	Particulars	As at 30th Sep, 2022 (UNAUDITED)	As at 31st Mar, 2022 (AUDITED)
	ASSETS		
(1)	Non-current assets		
(a)	Property, Plant and Equipment	1,304.82	1,197.11
	Capital work in progress	-	-
(b)	Other Intangible assets	51.91	62.75
(c)	Goodwill on Consolidation	2,582.72	2,877.25
(d)	Financial Assets	-	-
	(i) Loans and Deposits	94.99	96.58
(e)	Deferred tax assets (net)	578.42	611.36
(f)	Non-Current tax assets	29.57	29.57
(g)	Other non-current assets		
(2)	Current assets		
(a)	Inventories	2,318.04	2,105.51
(b)	Financial Assets		
	(i) Trade receivables	2,564.87	2,592.42
	(ii) Cash and cash equivalents	105.60	241.66
	(iii) Bank balances other than (ii) above	283.65	330.18
	(iv) Loans	-	-
(c)	Current Tax Assets (Net)	126.22	112.70
(d)	Other current assets	1,106.46	864.01
	Total Assets	11,147.27	11,121.10
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	620.00	620.00
(b)	Other Equity	(2,737.73)	(1,752.39)
	Equity attributable to Owners	(2,117.73)	(1,132.39)
(c)	Non-Controlling Interest	(154.25)	9.66
	Total Equity	(2,271.98)	(1,122.73)
(2)	LIABILITIES		
(1)	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Other Financial Liabilities	157.66	-
(b)	Provisions	2,496.42	2,701.71
(c)	Deferred tax liabilities (net)	125.80	132.52
(3)	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	3,019.72	2,808.84
	(ii) Trade payables	-	-
	Total Outstanding Dues of Micro, Medium & Small Enterprises	365.31	462.93
	Total Outstanding Dues of Creditors other than Micro, Medium & Small Enterprises:	4,011.07	3,759.48
	(iii) Other financial liabilities	2,170.93	2,055.05
(b)	Provisions	100.43	8.08
(c)	Other current liabilities	971.91	315.22
	Total Equity and Liabilities	11,147.27	11,121.10

For S&S Power Switchgear Limited


 Ashok Kumar Vishwakarma
 Managing Director
 (DIN No: 05203223)

CONSOLIDATED STATEMENT OF UNAUDITED CASH FLOW FOR THE PERIOD ENDED 30th Sep, 2022

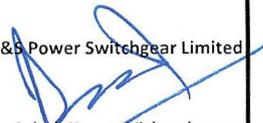
(₹ in Lakhs)

Sr. No.	Particulars	SIX MONTHS ended 30th Sep, 2022 (UNAUDITED)	SIX MONTHS ended 30th Sep, 2021 (UNAUDITED)
A	Cash flow from operating activities		
	Profit before tax	(1,012.58)	(772.80)
	Adjustments for:		
	Finance costs	265.39	234.70
	Depreciation and amortisation expense	98.64	102.40
	Provisions - Others	(112.94)	(26.86)
	Interest income	(19.36)	(0.61)
	Remeasurement of defined benefit plan	(6.68)	15.98
	Other Non-Cash Adjustment	294.53	88.53
	Movement in FCTRS	-	(9.75)
	Operating profit before working capital changes	(493.00)	(368.41)
	Movements in working capital:		
	(Increase)/decrease in inventories	(212.53)	213.57
	(Increase)/decrease in trade receivables	37.23	1,539.00
	(Increase)/decrease in other assets	(255.97)	(114.52)
	Increase /(decrease) in trade payables	153.97	(991.94)
	Increase /(decrease) in other liabilities	656.70	(388.89)
	Cash generated from operations	(113.60)	(111.19)
	Direct taxes Paid (Net)	-	14.91
	Net cash from operating activities (A)	(113.60)	(96.28)
B	Cash flows from investing activities		
	Payment for Property, Plant and Equipment (including Capital Work-in-Progress)	(25.21)	(14.07)
	Payment for intangible assets	-	(21.94)
	Interest received	19.36	0.61
	Investment in Bank Deposit	46.53	(28.42)
	Net cash (used in) investing activities (B)	40.68	(63.82)
C	Cash flow from financing activities		
	Borrowings/ Re-payment of Borrowings	212.47	196.70
	Interest paid	(265.39)	(234.70)
	Increase /(decrease) in other financial liabilities	(10.22)	(30.79)
	Net cash (used in) financing activities (C)	(63.14)	(68.79)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(136.06)	(228.89)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts and deposit accounts	240.80	254.55
	Cash on hand	0.86	2.52
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	241.66	257.07
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Balances with banks in current accounts and deposit accounts	105.23	26.44
	Cash on hand	0.37	1.74
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	105.60	28.18

Notes:

- 1 The Consolidated Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standards (IND AS 7)- Statement of Cash Flow.
- 2 The Figures in brackets represents cash outflow.
- 3 Previous period figures have been regrouped / reclassified , wherever necessary to confirm to current year presentation.

For S&S Power Switchgear Limited


 Ashok Kumar Vishwakarma
 Managing Director
 (DIN No: 05203223)

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Segment Reporting:

The Group has operations in India and UK which are classified as separate geographical segments as provided in Ind AS 108.

Details of Geographical segments are provided below:

Particulars	For the Quarter ended			For the SIX MONTHS Ended		For the Year Ended
	30th Sep, 2022	30th Jun, 2022	30th Sep, 2021	30th Sep, 2022	30th Sep, 2021	31st Mar, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue:						
India Segment	1,023.36	805.13	1,069.17	1,828.49	1,882.30	3,545.16
UK Segment	1,373.54	2,091.92	2,018.22	3,465.46	3,656.83	7,825.52
Subtotal	2,396.90	2,897.05	3,087.39	5,293.95	5,539.13	11,370.68
Less: Inter segment revenue	30.57	30.34	44.17	60.91	117.85	218.80
Total Revenue	2,366.33	2,866.71	3,043.22	5,233.04	5,421.28	11,151.88
Results:						
India	(281.14)	(533.93)	(297.16)	(815.06)	(587.76)	(1,259.22)
UK	(158.32)	(39.19)	(85.34)	(197.52)	(185.04)	(286.57)
Unallocable	-	-	-	-	-	-
Profit/(Loss) before tax	(439.46)	(573.12)	(382.50)	(1,012.58)	(772.80)	(1,545.79)
Segment Assets						
India	3,656.22	3,296.37	3,171.03	3,656.22	3,171.03	3,312.34
UK	7,491.05	7,018.75	6,596.08	7,491.05	6,596.08	7,808.75
Total	11,147.26	10,315.12	9,767.11	11,147.26	9,767.11	11,121.10
Segment Liabilities						
India	6,896.21	6,222.61	4,827.37	6,896.21	4,827.37	5,708.82
UK	6,523.05	5,834.75	5,791.27	6,523.05	5,791.27	6,535.02
Total	13,419.25	12,057.36	10,618.63	13,419.25	10,618.63	12,243.84
Capital Employed (Segment Assets-Segment Liabilities)						
India	(3,239.99)	(2,926.23)	(1,656.34)	(3,239.99)	(1,656.34)	(2,396.47)
UK	968.00	1,184.00	804.81	968.00	804.81	1,273.73
Total	(2,271.99)	(1,742.23)	(851.52)	(2,271.99)	(851.52)	(1,122.74)

For S & S Power Switchgear Limited


 Ashok Kumar Vishwakarma
 Managing Director
 (DIN No: 05203223)