Ref: SSPSL/SEC/2025-26/May/03 30th May 2025

To, THE LISTING DEPARTMENT, BSE LIMITED, P.J. TOWERS, DALAL STREET, FORT, MUMBAI – 400 001, MAHARASHTRA BSE SCRIP CODE: 517273	To, THE MANAGER – LISTING NATIONAL STOCK EXCHANGE OF INDIA LTD, EXCHANGE PLAZA, BANDRA – KURLA COMPLEX, BANDRA(EAST), MUMBAI – 400 051, MAHARASHTRA NSE SYMBOL: S&SPOWER

Dear Sir / Madam,

Sub: Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2025 pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015:

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the copy of the Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025 issued by M/s. BP & Associates, Company Secretaries, Secretarial Auditors of the Company.

The above is for your information and record.

Thanking you,
Yours faithfully,

For S & S Power Switchgear Limited

S&S POWER SWITCHGEAR LIMITED
Maraimalai Nagar-603209

Prince Thomas
Company Secretary & Compliance Officer
M. No. F11841

S&S Power Switchgear Limited
Plot No.14, CMDA Industrial Area - II, Chithamanur Village, Maraimalai Nagar, Chengalpattu District, Chennai - 603 209, Tamil Nadu, India
Tel: +44 2745 0131 | E-mail: sales@sspower.com | Website: www.sspower.com | CIN: L31200TN1975PLC006966

SECRETARIAL COMPLIANCE REPORT OF S&S POWER SWITCHGEAR LIMITED FOR THE YEAR ENDED 31ST MARCH 2025.

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
S&S POWER SWITCHGEAR LIMITED,
Plot No 14, CMDA Industrial Area Part- II,
Chithamanur Village, Maraimalai Nagar,
Kanchipuram - 603209

We BP & Associates, have examined the compliance of the applicable statutory provisions and the adherence to good corporate practices by **S&S POWER SWITCHGEAR LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at Plot No 14, CMDA Industrial Area Part- II, Chithamanur Village, Maraimalai Nagar, Kanchipuram – 603209. The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We have examined:

a) All the documents and records made available to us and explanations provided by **S&S POWER SWITCHGEAR LIMITED ("the listed entity"/ "Company")**

b) The filings/ submissions made by the listed entity to the stock exchanges,

c) Website of the listed entity,

d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2025 ("Review Period") in respect of compliance with the provisions of:

   i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, and guidelines issued thereunder;

   ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

   i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

   ii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

iii. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

iv. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period).

v. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

vi. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

vii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period).

viii. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, we hereby report that, during the Review Period:

I. a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Particulars	**Observations**
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.
Regulation Name/ SEBI Circular number	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulation Number/ circular dated	Proviso of Regulation 17(1)(b)
Deviations	The company has 9 directors (1 Executive Director, 4 Non- Executive & Non Independent Director, 4 Non- Executive & Independent Director) Since, Chairman is promoter, Non-executive & Non Independent Director. The Company shall have minimum of 5 independent director for the current composition, however the Company has 4 independent director which is less than 50% of Independent director out of total composition of Board of director.
Action Taken by	PCS
Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Advisory
Details of Violation	The company has 9 directors (1 Executive Director, 4 Non- Executive & Non Independent Director, 4 Non- Executive & Independent Director) Since, the Chairman is promoter, Non-executive & Non

	Independent Director. The Company shall have minimum of 5 independent director for the current composition, however the Company has 4 independent director which is less than 50% of Independent director out of total composition of Board of director.
Fine Amount	NIL
Observations/ Remarks of the Practicing Company Secretary	The Composition of the Board of Directors is not in compliance with Proviso of Regulation 17(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Management Response	Please note, Last year, our paid-up equity share capital was below 10 crore and our net worth as on 31-03-2024 was below 25 crores (18.17 crores). So, the compliances under regulation 17 to 27 of LODR were not applicable (Reg.15 (2)). As a part of restructuring, we have issued additional shares ie 61,41,550 equity shares on 29-05-2024 and our paid-up share capital becomes 12.34 crores. Listing approval received from NSE on July 05, 2024 (Ref: NSE/LIST/42014) and from BSE on June 19, 2024 for the newly allotted shares. As per regulation 15 (2) *"The compliance with the corporate governance provisions as specified in regulations 17 to 27 shall not apply, in respect of :* *(a) listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year:,* *Provided that where the provisions of regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V become applicable to a listed entity at a later date, it shall ensure compliance with the same* ***within six months*** *from such date."* Our management has taken necessary action and appointed Mr. P Padmakumar and Mr. Kartik Sheth as independent directors on 03rd January 2025 and 12th Feb 2025 respectively. In order to comply with the Regulation17 (1) (b), we need to appoint one more independent director and our management is in search of an apt person to be appointed as an independent director. The Company has taken all necessary steps to ensure compliance with the law in both letter and spirit, and remains committed to maintaining such compliance in the future.
Remarks	-

Particulars	Observations
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.
Regulation Name/ SEBI Circular number	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulation Number/ circular dated	Regulation 24(1)
Deviations	The company has material subsidiary, however no independent director of the holding company has been appointed in the material subsidiary.
Action Taken by	PCS
Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Advisory
Details of Violation	The company has material subsidiary, however no independent director of the holding company has been appointed in the material subsidiary.
Fine Amount	NIL
Observations/ Remarks of the Practicing Company Secretary	The Company has not appointed one Independent director of the holding company in the material subsidiary
Management Response	Please note, Last year, our paid-up equity share capital was below 10 crore and our net worth as on 31-03-2024 was below 25 crores (18.17 crores). So, the compliances under regulation 17 to 27 of LODR were not applicable to us (Reg.15 (2). As a part of restructuring, we have issued additional shares ie 6141550 equity shares on 29-05-2024 and our paid-up share capital becomes 12.34 crores. Listing approval received from NSE on July 05, 2024 (Ref: NSE/LIST/42014) and from BSE on June 19, 2024 for the newly allotted shares. As per Reg.15 (2)(a) it states that "where the provisions of regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V become applicable to a listed entity at a later date, it shall ensure compliance with the same **within six months** from such date." The Company has taken all necessary steps to ensure the compliance with the law in both letter and spirit, and remains committed to maintaining such compliance in the future.
Remarks	-

Particulars	Observations
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The unpublished price sensitive information as mentioned in the Regulation 2(1)(n) has to be entered in structured digital database.
Regulation Name/ SEBI Circular number	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
Regulation Number/ circular dated	Regulation 3(5)
Deviations	The company has not captured certain events during the review period as prescribed in the regulation 2(1)(n) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 in the structured digital database
Action Taken by	PCS
Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Advisory
Details of Violation	The company has not captured certain events during the review period as prescribed in the regulation 2(1)(n) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 in the structured digital database.
Fine Amount	NIL
Observations/ Remarks of the Practicing Company Secretary	The company has not captured certain events during the review period as prescribed in the regulation 2(1)(n) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 in the structured digital database.
Management Response	Due to the technical issues faced in the structured digital database, we were unable to capture certain events in the structured digital database. We were faced with technical issues and SDD portal was down during the below mentioned time periods: 20^{th} May 2024 to 10^{th} June 2024, 15^{th} August 2024 to 30^{th} August 2024 and 20^{th} December 2024 to 03^{rd} Jan 2025. The Company has taken all necessary steps to ensure compliance and remains committed to maintaining such compliance in the future.
Remarks	-

b) The listed entity has taken the following actions to comply with the observations made in previous reports: Not Applicable.

Sr. No	Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended ….. (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable						

II. we hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	-
3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website	Yes	-

	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.		
4.	**Disqualification of Director:** None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	**Details related to Subsidiaries of listed entities:** (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	No	The Company has not appointed one Independent director of the holding company in the material subsidiary
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the LODR Regulations.	Yes	-
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8.	**Related Party Transactions:** a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes	-

9.	**<u>Disclosure of events or information:</u>** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	**<u>Prohibition of Insider Trading:</u>** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	No	The company has not captured certain events during the review period as prescribed in the regulation 2(1)(n) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 in the structured digital database.
11.	**<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>** No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	-
12.	**<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u>** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of statutory auditor in the Company and its material subsidiary

13.	**<u>Additional Non- Compliances, if any:</u>** No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.,	Yes	-

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as No or NA*

We further, report that the listed entity is in compliance/ ~~not in compliance~~ with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. It is the responsibility of the Company's management to maintain records and establish appropriate systems for ensuring compliance with applicable SEBI Regulations, circulars, and guidelines issued from time to time and to ensure the adequacy and operational effectiveness of such systems.
6. The audit was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (ICSI), involving such examinations and verifications as deemed necessary and adequate for the purpose.

For BP & Associates
Company Secretaries
Peer Review No: P2015TN040200

CHANDRAMOULI KANDHIPATTI JAYACHANDRAN

Digitally signed by CHANDRAMOULI KANDHIPATTI JAYACHANDRAN
DN: c=IN, o=PERSONAL, title=9308, pseudonym=67bc12bbdbf047b0bb8456af96119e6b, 2.5.4.20=765a3ca88745cc671b8da03f6ac096c2dda615b7995cf46785b3a6a07aee5cee, postalCode=601203, st=Tamil Nadu, serialNumber=3f3aeffb83bd60beec5f419e3c7aa7ed02f43641424b1a7789363c4b860430df, cn=CHANDRAMOULI KANDHIPATTI JAYACHANDRAN
Date: 2025.05.30 14:44:15 +05'30'

Date: 30/05/2025
Place: Chennai

K J Chandra Mouli
Partner
M No: F11720 | CP No: 15708
UDIN: F011720G000506962