ANNEXURE III

REPORT ON CORPORATE GOVERNANCE

The core principles of Corporate Governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons and the Charter– Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

Pursuant to the provisions of Regulation 34, Schedule V and other applicable regulations (if any) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'], a report on Corporate Governance of the Company for the financial year ended 31st March, 2024 is furnished below:

1. COMPANY'S PHILOSOPHY

Your Company's philosophy on Corporate Governance envisages attainment of the highest level of integrity, fairness, transparency, equity and accountability in all the facets of its functioning and in its interactions with shareholders, employees, government, regulatory bodies, listeners and the community at large. Your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings.

Your Company reiterates its commitment to adhere to the highest standards of Corporate Governance. The Company recognizes that good Corporate Governance is a continuing exercise and is committed to pursue the highest standard of governance in the overall interest of the stakeholders.

2. BOARD OF DIRECTORS

A. Composition and category of the Board of Directors and a number of other Board of Directors or committees in which a director is a member or chairperson:

Your Company believes that an active, well- informed and independent Board of Directors is vital to achieve the apex standard of Corporate Governance. The Board of Directors of the Company comprises an optimal combination of executive, non-executive and independent directors so as to preserve and maintain the independence of the Board.

As on date, Your Company's Board of Directors comprising of Nine (9) Directors each being eminent persons with professional experience in varied fields. Brief profile of all the Directors of the Company has been furnished separately in the Annual Report.

The Board and Committees meet at regular intervals. Policy formulation, evaluation of performance and control functions vest with the Board, while the Committees oversee operational issues.

All statutory and other significant and material information(s) are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of stakeholders.

Comprehensively drafted notes for each agenda item along with background materials, wherever necessary, are circulated well in advance to the Committee / Board, to enable them for making value addition as well as exercising their business judgment in the Committee / Board meetings. Presentations are also being made by the business heads on the Company's operations, marketing strategy, Financial Updates in Committees/ Board Meetings.

In line with the Nomination & Remuneration policy, the Directors are identified based on their qualifications, positive attributes, area of expertise, etc. Appointment of the Directors of the Company is approved by the members at their general meetings.

Also, none of the Independent Directors on the Board serve as an independent director in more than seven listed entities and none of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees as specified in SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, across all the Companies in which he/she is a director. The Directors have made the necessary disclosures regarding Committee positions during the period under review.

Leave of absence was granted to the Director(s) for the Board Meeting(s), which they did not attend and sought the leave of absence from the meeting.

The Board has identified the following skill set with reference to its Business and Industry which are available to the Board:

Name of the Director	Expertise in specific functional area
Mr. Ashish Sushil Jalan	Managerial and Administrative
Mr. Krishnakumar Ramanathan	Sales, Marketing, Technical Development, Manufacturing Operations and P&L Management
Mr. Ajay Kumar Dhagat	Transmission and Distribution Industry, General Management, Business Leadership and Market
Mrs. Gayathri Sundaram	Corporate Accounting, Risk Management & Treasury
Mr. Arjun Soota	Financial Strategy, Corporate finance, Treasury, and Risk Management.
Mr. Ajay Hari Tandon	Manufacturing and Technical applications
Mr. Vikas Arora	Manufacturing and Technical applications
Mr. Padmakumar Prabhakara Panicker	Human Resources Management professional
Mr. Kartik Nitin Sheth	Telecom and Digital business

Details relating to the composition of the Board of Directors, number of directorships, memberships and chairmanships of the Directors of the Company in other public limited companies (as on the date of this report) are as follows:

Name of Director	Category	As on the date of the report			Directorship in Listed Entities	
		No. of other Directorship *	Committee Position (#) Member	Committee Position (#) Chairman	No. of Directorship in Listed entities	Category of Directorship held
Mr. Ashish Sushil Jalan (DIN: 00031311)	Promoter/ Non- Executive Chairman	6	-	-	-	-
Mr. Krishnakumar Ramanathan (DIN: 08880943)	Managing Director	2	-	-	-	-
Mr. Ajay Kumar Dhagat (DIN: 00250792))	Independent Director	3	2	1	1	Non-Executive and Independent Director
Mrs. Gayathri Sundaram (DIN: 07342382)	Independent Director	1	3	1	1	Non-Executive and Independent Director
Mr. Ajay Hari Tandon (DIN: 00128667)	Director	1	-	-	1	Non-Executive - Independent Director
Mr. Arjun Soota (DIN: 08281046)	Director	1	-	-	-	-
Mr. Vikas Arora (DIN: 08424037)	Director	-	-	-	-	-

Name of Director	Category	As on the date of the report			Directorship in Listed Entities	
		No. of other Directorship *	Committee Position (#)		No. of Directorship in Listed entities	Category of Directorship held
			Member	Chairman		
Mr. P Padmakumar (DIN: 07994082)	Independent Director	1	-	-	-	-
Mr. Kartik Nitin Sheth (DIN: 01965936)	Independent Director	-	-	-	-	-

* Excludes Directorships in Indian Private Limited Companies, Foreign Companies, Companies u/s 8 of the Companies Act, 2013 and memberships of Managing Committees of various Chambers/bodies and Alternate Directorships.

Committees includes only Audit Committee and Stakeholders Relationship Committee.

B. Independent Directors confirmation by the Board

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. A formal letter of appointment to Independent Directors as provided in the Companies Act, 2013 has been issued.

Attendance of each director at the meetings of the Board of Directors, and Board Committees held during the financial year under review and at the last Annual General Meeting (AGM) is as follows:

The Board met 8 times between 1st April 2024 and 31st March 2025 as given below:

Name of the Director	Designation	No of Meetings held	No of Meetings attended
Mr. Ashish Sushil Jalan	Chairman- Non-Executive Director	8	8
Mr. Krishnakumar Ramanathan	Managing Director	8	8
Mr. Ajay Kumar Dhagat	Independent Director	8	6
Mrs. Gayathri Sundaram	Independent Director	8	8
Mr. Ajay Hari Tandon	Non-Executive Director	8	8
Mr. Arjun Soota (Appointed on 29th May 2024)	Non-Executive Director	8	6
Mr. Vikas Arora	Non-Executive Director	8	8
Mr. P Padmakumar (Appointed on 03rd January 2025)	Independent Director	2	2
Mr. Kartik Sheth (Appointed on 12th February 2025)	Independent Director	2	1
Mr. Ashok Kumar Vishwakarma (Resigned on 31st July 2024)	Director	2	2
Mr. Deepak Jugal Kishore Chowdhary (Resigned on 29th May 2024)	Independent Director	1	NIL

Apart from receiving the director's remuneration, none of the above referred Independent Non-Executive Directors have any material pecuniary relationships or transactions with the Company, its promoters, its directors, its senior management or its holding company, its subsidiaries and associates which may affect their independence.

The Company has not entered into any materially significant transactions with its Promoters, Directors or their relatives or with the Management, etc. that may have potential conflict with the interest of the Company at large.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS HELD AND DATE OF MEETINGS: The board met 8 times during the year and the dates are as follows:

S.no	Date of the Meeting
1	29th May 2024
2	12th July 2024
3	14th August 2024
4	30th August 2024
5	13th November 2024
6	24th December 2024
7	12th February 2025
8	26th March 2025

Name of the Director	Designation	Attendance at previous Annual General Meeting held 30.09.2024
Mr. Ashish Sushil Jalan	Chairman	Yes
Mr. Krishnakumar Ramanathan	Managing Director	Yes
Mr. Ajay Kumar Dhagat	Independent Director	Yes
Mrs. Gayathri Sundaram	Independent Director	Yes
Mr. Ajay Hari Tandon	Director	Yes
Mr. Vikas Arora	Director	Yes
Mr. Arjun Soota	Director	Yes
Mr. P Padmakumar (From 03-01-2025)	Independent Director	NA
Mr. Kartik Sheth (From 12-02-2025)	Independent Director	NA
Mr. Ashok Kumar Vishwakarma (Till 31-07-2024)	Director	NA
Mr. Deepak Jugal Kishore Chowdhary (Till 29-05-2024)	Independent Director	NA

C. Disclosure of relationships between directors inter-se:

None of the Directors are related with each other or key managerial personnel (inter-se) within the meaning of the Listing Regulations.

D. Details of the other listed entities where the Directors held Directorship:

Mr. Ajay Kumar Dhagat holds the office of Independent Director in Indo-Tech Transformers Limited and Mrs. Gayathri Sundaram holds the office of Independent Director in SEPC Limited. Mr. Ajay Tandon holds the office of Independent Director in Kalyani Forge Limited.

E. Number of shares and convertible instruments of the Company held by Non- Executive Directors:

Pursuant to the approval of Board of Directors in the board meeting held on 29th May, 2024, Company has allotted 118,839 equity shares allotted to Mr. Ashish Sushil Jalan as part of preferential allotment. Mr. Ashish Sushil Jalan, Chairman & Non-Executive Director of the Company holds 118,939 Equity shares as on 31st March 2025 and as on the date of this Report.

F. Web link where details of familiarization programs imparted to independent directors is disclosed: NA

G. Committees of the Board

The Board Committees have been constituted to deal with specific areas / activities which need a closer review. The Board Committees are set up under the formal approval of the Board to carry out the clearly defined roles. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

3. AUDIT COMMITTEE

The Company recognizes that the Audit Committee is inevitable for ensuring accountability amongst the Board, Management and the Auditors, who are responsible for sound and transparent financial reporting. The Audit Committee is responsible for overseeing the processes related to financial reporting and information dissemination. It assists the Board of Directors (Board) in its responsibility for overseeing the quality and integrity of accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The primary objective of the Audit Committee of the Company is to monitor and effectively supervise the financial reporting process of the Company with a view to ensure accurate, timely and proper disclosures and transparency and integrity of financial reporting.

The constitution, composition, frequency of meetings, terms of reference, role, powers, rights, authority and obligations of the Audit Committee are in conformity with the applicable provisions of the Companies Act, 2013 and Listing Regulations (including any statutory modification(s) or re-enactment or amendments thereof).

The Audit Committee comprises 3 (Three) members consist of two Independent Non-Executive – Independent & One Non- Executive Director. All members are financially literate and possess sound knowledge of accounts, finance and audit matters. The Company Secretary of the Company acts as Secretary to the Audit Committee. The Statutory Auditors and other relevant Senior Management Persons of the Company are invited to attend the Meetings of Audit Committee.

a. Brief description of terms of reference inter alia includes:

- To oversee the financial reporting process.
- To oversee the disclosures of financial information.
- To recommend appointment / removal of statutory auditors and fixation of their fees.
- To review the quarterly/half yearly financial results and annual financial statements with the management, internal auditor and the statutory auditor.
- To consider the reports of the internal auditors and discuss their findings with the management and to suggest corrective actions wherever necessary.
- To review with the management, statutory auditors and the internal auditors the nature and scope of audits and the adequacy of internal control systems.
- To review major accounting policies and compliance with accounting standards and listing agreement entered into with the stock exchange and other legal requirements concerning financial statements.
- To look into the reasons for any substantial defaults in payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividend) and creditors, if any.
- To review related party transactions of material nature, with promoters or the management and their relatives that may have potential conflict with the interests of the Company at large.
- To investigate any matter covered under Section 177 of the Companies Act, 2013.
- To review the financial and risk management policies.

b. Composition, names of members and chairperson:

The Audit Committee comprises of the following Directors as on date of the Report:

Name of the Director	Designation	No of Meetings held	No of Meetings attended
Mrs. Gayathri Sundaram	Chairman	5	5
Mr. Ashish Sushil Jalan	Member	5	5
Ajay Kumar Dhagat	Member	5	5

c. Meetings during the year:

During the financial year under review, the Audit Committee met four times. Date on which Committee meeting was held is as follows,

S.no.	Date of the Meeting
1.	29-05-2024
2.	14-08-2024
3.	12-11-2024
4.	12-02-2025
5.	26-03-2025

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (LODR) Regulations 2015, read with section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

The Nomination and Remuneration Committee comprises 3 (Three) members consisting of Two Independent Non-Executive Directors, One Non-Executive Director and the Chairman being Non- Executive and Independent. The Company Secretary of the Company acts as Secretary to the Nomination and Remuneration Committee.

The Nomination Remuneration Committee comprises of the following Directors as on date of the Report:

Name of the Director	Designation	No of Meetings held	No of Meetings attended
Mr. Ajay Kumar Dhagat	Chairman	6	6
Mrs. Gayathri Sundaram	Member	6	6
Mr. Ashish Sushil Jalan	Member	6	6

a. Meetings during the year: During the financial year under review, the Committee met 6 time as follows

S.no.	Date of the Meeting
1.	29-05-2024
2.	14-08-2024
3.	30-08-2024
4.	12-11-2024
5.	12-02-2025
6.	02-01-2025

5. REMUNERATION OF DIRECTORS

Remuneration to Non-Executive Directors (including Independent Directors)

The Non-Executive Directors are paid remuneration by way of Sitting Fees and quarterly fees. The Non- Executive Directors are paid Sitting Fees for each Meeting of the Board or Committee as attended by them. The total amount of sitting fees paid to Non-Executive Directors during the Financial Year 2024-25 was ₹ 32.40 Lakhs. The Non-Executive Director/Independent Directors do not have any material pecuniary relationship or transactions with the Company.

Remuneration to Executive Director

The appointment and remuneration of Executive Director i.e. Managing Director is governed by the recommendation of the Nomination and Remuneration Committee, Resolutions passed by the Board of Directors and Shareholders of the Company and Agreement executed between him and the Company. The remuneration package of Managing Director comprises of salary, perquisites and allowances, and contributions to provident and other retirement benefit funds as approved by the shareholders at the General Meetings. Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof. The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent. Presently, the Company does not have any stock options scheme for its directors

DETAILS OF REMUNERATION PAID TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2025:

a. NON-EXECUTIVE DIRECTORS

Name of the Director	Sitting Fees (₹)	Quarterly fee to Non-Executive Directors (₹)	No. of Shares/ convertible Instruments held
Mr. Ashish Sushil Jalan	20,000	Nil	118839
Mr. Krishnakumar Ramanathan	NIL	Nil	Nil
Mr. Ajay Kumar Dhagat	1,30,000	6,00,000	Nil
Mrs. Gayathri Sundaram	1,40,000	6,00,000	Nil
Mr. Ajay Hari Tandon	1,30,000	6,00,000	Nil
Mr. Vikas Arora	20,000	Nil	Nil
Mr. Arjun Soota	1,20,000	6,00,000	Nil
Mr. P Padmakumar	60,000	2,00,000	Nil
Mr. Kartik Sheth	-	-	Nil
Mr. Ashok Kumar Vishwakarma (Resigned on 31st July 2024)	20,000	Nil	Nil
Deepak Jugal Kishore Chowdhary (Resigned on 29th May 2024)	Nil	Nil	Nil

b. EXECUTIVE DIRECTORS

Particulars	Mr. Krishnakumar Ramanathan, Managing Director
Term of Appointment	For a period of 3 years with effect from 01st February2024 to 31st January2027.
Salary and Allowances	Up to ₹ 1,80,00,000/- (Rupees One Crore Eighty Lakhs only) Per Annum (as per the provisions of Section 197 of the Companies Act 2013 read with Schedule V) per annum with such increments/increases as may be decided by the Nomination and Remuneration Committee or Board of Directors from time to time
Commission	Such percentage of net profits of the Company or such other quantum of the net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, for each financial year, limited to a maximum of the annual salary

Perquisites and other allowance	a) Reimbursement of medical expenses covering medical treatment for self and family, including premium for insurance and other related expenses. b) Expenses incurred for travelling, boarding and lodging including during business trips and provision of car & fuel for use on Company's business and communication expenses at residence & mobile shall be reimbursed at actuals. c) Such other allowances, benefits, utilities, amenities, reimbursement of expenditure and such other facilities at the discretion of the Board
Sitting Fees	Nil
No. of Shares held	Nil
Minimum Remuneration	Mr. Krishnakumar Ramanathan shall be entitled to minimum remuneration comprising of salary, perquisites and benefits as per the applicable provisions of the Companies Act, 2013 in the event of inadequacy/absence of profits.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has always valued its investors and stakeholders' relationships. In order to ensure the proper and speedy redressal of stakeholders' grievances, the Stakeholders Relationship Committee is constituted. Its constitution, composition, quorum requirements, frequency of meetings, terms of reference, role, powers, rights, authority and obligations are in conformity with the applicable provisions of the Companies Act, 2013 and the Listing Regulations (including any statutory modification(s) or re- enactment or amendments thereof). Company Secretary acts the secretary to the Committee.

The functions of the Stakeholders Relationship Committee are to review and redress Shareholders' / Investors' query / grievance / complaint on matters relating to transfer of shares, non- receipt of balance sheet / dividend warrants, etc., and to approve transfers, transmission, consolidation and splitting of share Certificates and to authorize the officials to make necessary endorsements on the share certificates.

a. Name of the Non – Executive Director heading the Committee:

The Committee is headed by the Independent Non- Executive Director and comprises of the following Directors as on the date of this Report:

Name of the Director	Designation
Ms. Gayathri Sundaram	Chairperson
Mr. Ashish Sushil Jalan	Member
Mr. Arjun Soota	Member

b. Meetings during the year: During the financial year under review, the Committee met 4 time as follows:

S.no.	Date of the Meeting
1.	29-05-2024
2.	14-08-2024
3.	12-11-2024
4.	12-02-2025

c. Name and designation of Compliance Officer: Mr. Prince Thomas*, Company Secretary is the Compliance Officer of the Company (email: secretarial@sspower.com)

d. Details of the Shareholder's Compliant:

Number of shareholders' complaints/queries, etc. received during the financial year 2024-2025	3
Number of complaints/queries, etc. resolved to the satisfaction of shareholders as on 31st March 2025	3

Number of complaints/queries, etc. not resolved to the satisfaction of shareholders as on 31st March 2025	0
No. of pending complaints/ queries, etc. (The complaints/ queries have been resolved in consonance with the applicable provisions of the relevant rules/ regulations and acts for the time being in force)	NIL

e. The brief description of terms of reference of the Committee inter alia includes:

i. To consider and resolve the grievances of security holders of the Company

ii. To specifically look into the redressal of grievances of shareholders, debenture holders and other security holders

iii. To consider and resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report, non-receipt of declared dividends, etc.

iv. To supervise the process relating to transfer, transmission, transposition, split, consolidation of securities

v. To issue the duplicate share certificate(s) and supervise the process

vi. To supervise the process relating to re-materialization / dematerialization requests

vii. To oversee the performance of the Company's registrar & share transfer agents

viii. To implement and monitor the Company's Code of Conduct for Prohibition of Insider Trading in conformity with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended

ix. To make recommendations to improve service levels for stakeholders

x. To carry out any other functions as authorized by the Board of Directors from time to time or as enforced by statutory/ regulatory Authorities.

7. SENIOR MANAGEMENT – AS ON DATE OF THIS REPORT, FOLLOWING ARE THE SENIOR MANAGERIAL PERSONNEL OF THE COMPANY

The Company identified following under category of SMPs, pursuant to the provisions of Regulation 16(1)(d) and Schedule V of the SEBI Listing Regulations. Details of SMPs as on March 31, 2025, and the changes thereunder during the year under review are as follows:

Sr. No	Name of the Senior Managerial Personnel	Designation
1	Prince Thomas	CS
2	S Sivakumar (Till 23rd April 2025)	CFO
3	C N Sathyanarayanan (With effect from 23-05-2025)	CFO

8. GENERAL BODY MEETINGS

1. Annual General Meetings:

Details of the location and time, where last three Annual General Meetings (AGMs) held and the special resolutions passed thereat are as follows:

Financial Year, Date and Time	Venue	Whether any Special Resolution Passed (Purpose)
2023-24, Forty sixth Annual General Meeting held on 30th September 2024	Through Video Conference (VC)/ Other Audio Visual Means (OAVM	• Approval of 'S&S Power Switchgear - Employee Stock Option Scheme 2024' ("Esos 2024" / "Scheme") • Approval of grant of employee stock options to the eligible employees of the subsidiary company(ies) of the company under 'S&S power switchgear – employee stock option scheme 2024' ("esos 2024" / "scheme")

Financial Year, Date and Time	Venue	Whether any Special Resolution Passed (Purpose)
		• Approval of grant of employee stock options to the eligible employees of The holding company of the company under 'S&S power switchgear - employee stock Option scheme 2024' • Approval of grant of employee stock options under 'S&S power switchgear - employee stock option scheme 2024' equal or more than 1% of issued capital to the identified employees • Approval of grant of employee stock options under 'S&S power Switchgear - employee stock option scheme 2024' equal or more than 1% of issued Capital to the identified employees
2022-23, Forty Fifth Annual General Meeting held on 27th September 2023	Through Video Conference (VC)/ Other Audio Visual Means (OAVM	No Special Resolution were passed
2021-22, Forty Fourth Annual General Meeting held on 28th September 2022	Through Video Conference (VC)/ Other Audio Visual Means (OAVM	Re-appointment of Mr. Ashok Kumar Vishwakarma (DIN: 05203223) as Managing Director of the Company. Re-appointment of Mrs. Gayathri Sundaram (DIN: 07342382) as an Independent Director for a Second Term of Five Years.

(i) Special Resolutions passed through Postal Ballot:
Item no 1 : MR. PADMAKUMAR PRABHAKARA PANICKER (DIN: 07994082) AS AN INDEPENDENT DIRECTOR OF THE COMPANY for a period of 5 years effective 03rd January, 2025 to 02nd January, 2030

Item No 2 MR. KARTIK SHETH (DIN: 01965936) AS AN INDEPENDENT DIRECTOR OF THE COMPANY for a period of 5 years effective 12th February, 2025 to 11th February, 2030

2. Extra Ordinary General Meetings: Nil

I. MEANS OF COMMUNICATION

ii. Quarterly/ Half yearly/ annual results are regularly submitted to the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements and are published in the newspapers. The financial results are displayed on the Company's website i.e. www.sspowergroup.com

iii. Newspapers wherein results normally published: Trinity Mirror and Business Standard (English - all India Edition) & Makkal Kural (Tamil, the regional language)

iv. Any website, where displayed: www.sspowergroup.com

v. Whether website also displays official news releases: No

vi. The Company has maintained functional website [www.sspowergroup.com] containing basic information about the Company e.g. details of its business, financial information, shareholding pattern, codes and compliance with corporate Governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc.

vii. Presentations made to institutional investors or to the analysts: Company made a presentation to institutional investors or analysts on 26th August 2024.

I. GENERAL SHAREHOLDER INFORMATION

(i)	Annual General Meeting	
	Date and Time	17th September, 2025, 03.00 P.M.
	Venue	V Five Hotel (Maharani Hall), 23, MGR Salai, Grand Southern Trunk Rd, opposite Kattankulathur, R.S, Maraimalai Nagar, Tamil Nadu 603203 Physical & Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
(ii)	Financial Calendar (2024-25)	1st April, 2024 to 31st March, 2025
(iii)	Date of Book Closure	11th September, 2025 to 17th September, 2025 (Both days were Inclusive)
(iv)	Dividend Payment Date	No Dividend has been recommended by the Board of Directors of the Company for the year.
(v)	Listing on Stock Exchanges and Stock Code	National Stock Exchange of India Limited (NSE): Scrip Name: S&SPOWER BSE Limited (BSE) – Scrip Code: 517273
(vi)	Listing Fees	Annual Listing Fees for the Financial Year 2024-2025 have been paid to the above Stock Exchanges.
(vii)	DEMAT ISIN No.	INE902B01017
(vi)	Listing Fees	Annual Listing Fees for the Financial Year 2023-2024 have been paid to the above Stock Exchanges.
(vii)	DEMAT ISIN No.	INE902B01017
(viii)	Market Price Data	(see table below)
(ix)	Performance in Comparison to broad-based indices such as BSE Sensex, CRISIL Index etc.	NA
(x)	In case of Suspension of Trading, the Director's report shall explain the reasons thereof	NA
(xi)	Registrar to an Issue and Share Transfer Agents	M/s. GNSA INFOTCH LIMITED, STA Department, Nelson Chambers, Fourth Floor, F-Block, No: 115, Nelson Manickam Road, Aminthakarai, Chennai – 600 029. Tamilnadu.
(xii)	Share Transfer System	Requests for Share transfers received in Physical form, are processed by the Share Transfer Agent, and the share certificates are returned within a period of fifteen days from the date of receipt, subject to the documents are being valid, complete, and accurate in all respects. Stakeholders' Relationship Committee has delegated powers to Registrar and Share Transfer Agents to effect transfer/ transmission, name deletion, renewal of shares, duplicate, etc.

Market Price Data:

MONTH	BSE		NSE	
	HIGH	LOW	HIGH	221.20
Apr-24	344.65	220.00	340.05	221.20
May-24	317.30	227.65	315.00	230.65
Jun-24	293.00	210.25	293.90	216.00
Jul-24	387.55	255.90	385.55	255.00
Aug-24	425.10	350.45	425.30	355.65
Sep-24	450.90	351.45	447.65	339.45
Oct-24	458.60	374.00	450.00	365.55
Nov-24	479.40	343.40	474.15	361.00
Dec-24	499.55	416.10	493.75	411.30
Jan-25	469.00	361.30	479.00	361.35
Feb-25	434.95	260.95	439.00	261.05
Mar-25	401.65	224.30	413.80	224.45

(xiii) Distribution of Shareholding as on 31st March 2025

Slab of No. of Shareholding (Rs.)	No of Shareholders	% to No. of Shareholders	No of Shares held	(Rs) % to Paid-up Capital
Upto 5,000	19214	96.66%	15,37,413	12.46%
5,001 to 10,000	356	1.79%	2,76,424	2.24%
10,001 to 20,000	162	0.81%	2,41,155	1.95%
20,001 to 30,000	52	0.26%	1,32,686	1.08%
30,001 to 40,000	28	0.14%	98,822	0.80%
40,001 to 50,000	13	0.07%	60,082	0.49%
50,001 to 100,000	26	0.13%	1,92,351	1.56%
Above 100,001	27	0.14%	98,02,617	79.43%
Total	**19,878**	**100%**	**1,23,41,550**	**100%**

(xiv) Categories of Shareholding Pattern as on 31st March 2025

Category	No of Shareholders	% of Shareholders	No of Shares held	% of Shareholding
Promoters	9	0.04	9253036	74.97
Mutual Funds & UTI	8	0.04	25588	0.20
Banks / Fin Inst./ Insurance/ Govt.	2	0.01	200	0.001
Corporates	135	0.69	66482	0.53
Individuals / HUF	19645	98.82	2958400	23.97
NRIs / OCBs	70	0.35	32193	0.26
Others	9	0.45	5651	0.44
Total	**19878**	**100%**	**12341550**	**100.00%**

(xv) Dematerialization of Shares

As on 31st March, 2025 the details of the shares of the Company held in physical and demat form are given below:

Particulars	No. of Shares	% to the Capital
Shares held in Physical Form	1143275	9.26
Shares held in DEMAT Form		
NSDL (A)	10192281	82.58
CDSL (B)	1005994	8.15
Total no. of Demat Shares	11198275	9.73
Total	**1,23,41,550**	**100%**

(xvi) Top 10 Shareholders as on 31st March, 2025.

S.no	Name of the Shareholder	No. of Equity Shares held	% of Holding
1	Hamilton And Co Ltd	7484622	60.65
2	Ashish Jalan Family Trust	924899	7.49
3	Rekha Jalan	261546	2.12
4	Snehal Ashish Jalan	247964	2.01
5	Ashish Jalan	118939	0.96
6	S K Jalan HUF	110350	0.89

S.no	Name of the Shareholder	No. of Equity Shares held	% of Holding
7	Ananya Jalan	88280	0.72
8	Vijay Aggarwal	41086	0.33
9	Vineet Khanna	25099	0.20
10	Tarun Deep Kohli	22000	0.18

(xvi) Outstanding GDRs / Warrants and Convertible Instruments

There are no outstanding GDRs / Warrants and Convertible Instruments as at 31st March 2025.

(xvii) Commodity price risk or foreign exchange risk and hedging activities

There no such risk in the company. The Company does not deal with hedging activities. Hence the same is not applicable.

(xviii) Plant Location:

Plot No 14, CMDA Industrial Area Part-II, Chithamanur Village, Maraimalai Nagar – 603209. Kancheepuram District, Tamilnadu

Tel: 044 2745 0131, Email: secretarial@sspower.com, sales@sspower.com

(xix) Address for Correspondence

Shareholder correspondence should be addressed to the Company's Registrar and Transfer Agents:

M/s. GNSA INFOTCH LIMITED, STA Department, Nelson Chambers, Fourth Floor, F-Block, No: 115, Nelson Manickam Road, Aminthakarai, Chennai – 600 029. Tamilnadu

Ph.: 044 4296 2025, Email: sta@gnsaindia.com

Investors may also write or contact at:

Plot No 14, CMDA Industrial Area Part-II, Chithamanur Village, Maraimalai Nagar – 603209 Kancheepuram District, Tamilnadu. CIN: L31200TN1975PLC006966

Tel: 044 4743 1625, Email: investor@sspower.com, secretarial@sspower.com

III. INVESTOR GRIEVANCE AND SHARE TRANSFER SYSTEM

All transfer, transmission or transposition of securities, are conducted in accordance with the provisions of Regulation 40 and Schedule VII of the SEBI Listing Regulations, read together with relevant SEBI Circulars. In terms of the SEBI Listing Regulations, securities of the Company can only be transferred in dematerialized form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD_RTAMB/P/ CIR/2022/8 dated January 24, 2022, mandated all the listed companies to issue securities in dematerialized form only, while processes the service request for issue of duplicate securities certificates, renewal/ exchange of securities certificate, claim from Unclaimed Suspense Account, endorsement, sub-division/ splitting of securities certificate, consolidation of folios, transmission and transposition. In view to the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or M/s. GNSA InfoTech Private Limited, the Company's Registrar and Transfer Agent (RTA), for assistance in this regards. Also, share transactions in electronic form can be effected in a much simpler and faster manner. Shareholders should communicate with RTA, quoting their folio number or Depository Participant ID "DPID") and Client ID number, for any queries on their securities holding.

IV. REGISTRAR AND TRANSFER AGENTS

Members are requested to correspond with the Company's Registrar and Transfer Agents – M/s. GNSA InfoTech Private Limited quoting their Folio No./DP ID & Client ID at the following addresses:

a. For dematerialization, transmission or transposition or any service requests, delivery and correspondence: M/s. GNSA InfoTech Private Limited, Unit: S&S Power Switchgear Limited, Nelson Chambers, Fourth Floor, F-Block, No: 115, Nelson Manickam Road, Aminthakarai, Chennai – 600 029. Tamilnadu. Ph.: 044 4296 2025, Email: sta@gnsaindia.com

V. TRANSFER OF UNCLAIMED / UNPAID AMOUNTS / SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF): NA

VI. OTHER DISCLOSURES

Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

During the financial year under review, there were no materially significant related party transactions with the Promoters, Directors, etc. that may have potential conflict with the interests of the Company at large. The related party transactions are entered into based on business exigencies such as synergy in operations, profitability, market share enhancement etc. and are intended to further the Company's interests.

Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the year under review:

Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel have been denied access to the Audit Committee:

The Company has a 'Whistle Blower Policy'/ 'Vigil Mechanism' in place, details of which have been furnished in the Board of Directors' Report. The Board of Directors affirms and confirms that no personnel have been denied access to the Audit Committee.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory requirements of the Schedule V of the Listing Regulations. The status of compliance with the non-mandatory requirements of this clause has been detailed herein.

Web link where policy for determining 'material' subsidiaries is disclosed: http:// www.sspowergroup.com

Web link where policy on dealing with related party transactions: http:// www.sspowergroup.com

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Particulars	Compliance
Number of complaints filed during the financial year	Nil
No of Complaints disposed of during the financial year	Nil
No of complaints pending as on end of the financial year.	Nil

Disclosure of commodity price risks and commodity hedging activities: Not applicable.

1. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the statutory auditor is a part: Details relating to fees paid to the Statutory Auditors are given in Note 33 to the Standalone Financial Statements.

   Details of utilization of funds raised through preferential allotment or qualified institution placement as specified under regulation 32[7A]: NIL

2. ***Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed.***

   The Company has complied with the requirement of corporate governance report of sub Para (2) to (10) of the Schedule V of the Listing Regulations.

3. ***Adoption of the discretionary requirements as specified in Part E of the Schedule II of the Listing Regulations***

   - The Board: The Company does not defray any expenses of the Chairman's Office.
   - Shareholder Rights: The Company's quarterly, half-yearly and annual results are furnished to the Stock Exchanges and are also published in the newspapers and on the website of the Company and therefore results were not separately sent to the Members. Quarterly/ Half yearly/ annual results of the Company are displayed on the website of the Company i.e. www.sspower.com

- Audit qualifications: No qualification, adverse remarks or disclaimer made by the Statutory Auditors with regard to the financial statements for the financial year 2024-2025.
- Separate posts of Chairman and CEO: The Board of Directors of the Company comprises of the Non-Executive Chairman. The Managing Director message of the Company has been given as a separate report.
- Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee.

4. ***Disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub - regulation (2) of regulation 46:*** The Company has complied with the corporate governance requirements specified in regulation of 27 and clauses (b) to (i) of sub - regulation (2) of regulation 46.

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT UNDER SCHEDULE V (F) OF THE LISTING REGULATIONS

SEBI has vided Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 directed listed entities to issue securities in dematerialized form only while processing various investor service requests. Pursuant to the said Circular, SEBI had issued “Guidelines with respect to Procedural Aspects of Suspense Escrow Demat Account” vide its Letter No. SEBI/ HO/MIRSD/PoD-1/OW/P/2022/64923 dated December 30, 2022, to move securities, pertaining to Letter of Confirmation cases, to newly opened Suspense Escrow Demat Account latest by January 31, 2023. The Company has complied with the said requirements.

WEBSITE:

Appropriate information on the Company’s website, regarding key policies, codes and charters, adopted by the Company:

DECLARATION BY THE MANAGING DIRECTOR UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS REGARDING ADHERENCE TO THE CODE OF CONDUCT

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the provisions of sub-clause (II) E of Clause 49 of the Listing Agreement and Regulation 26(3) of Listing Regulations with stock exchanges, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the year ended 31st March 2025.

For and on behalf of the Board of Directors and
Senior Management Personnel

Krishnakumar Ramanathan
Managing director
DIN: 08880943

Place: Mumbai
Date: 12th August 2025

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

Certificate on Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Members,

S&S Power Switchgear Limited

We have examined the compliance of conditions of Corporate Governance by S&S Power Switchgear Limited ("the Company") for the year ended 31st March, 2025, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

We state that the compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to a review of the procedures adopted and implementation thereof, by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of the Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For BP & Associates
Company Secretaries
Peer Review Certificate Number: P2015TN040200

Date: 12th August 2025
Place: Chennai

K J CHANDRA MOULI
Partner
M.NO: F11720 |CP NO: 15708
UDIN: F011720G000991921