

SL/BSE/15

27th July, 2015

The Dy. General Manager,
BSE Limited,
Department of Corporate Services
Floor 1, Rotunda Building
Dalal Street
Mumbai 400 001.

Sub: Proceedings – 30th Annual General Meeting
Announcement

Dear Sirs,

We are pleased to inform you that 30th Annual General Meeting of the Company was duly convened on 27th July, 2015 at the stipulated time and venue.

The shareholders at the meeting have duly approved and adopted the annual accounts of the company for the year ended 31st March, 2015 and also approved the dividend @ Rs.0.70 per share (i.e.35%) on paid-up equity capital of the company.

Besides, the shareholders also approved all other items on the agenda as per notice already sent to you.

We enclose herewith copy of our Chairman's address.

Thanking you,

Yours faithfully,
For SUBROS LIMITED

Hemant K. Agarwal

Hemant K. Agarwal
Dy. Company Secretary

Encls: as above.



Subros Limited

CIN :- L74899DL1985PLC020134

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Phone : 0124 - 2291764 (30 Lines) Fax : 0124 - 2291835
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30TH ANNUAL GENERAL MEETING

STATEMENT OF CHAIRMAN – SHRI RAMESH SURI

GOOD MORNING,

LADIES & GENTELMEN,

ON BEHALF OF THE BOARD OF DIRECTORS, I EXTEND A VERY WARM WELCOME TO ALL OF YOU FOR THE 30TH ANNUAL GENERAL MEETING OF YOUR COMPANY.

DEAR SHAREHOLDERS, IT HAS BEEN A LONG AND EXCITING JOURNEY FOR SUBROS. THE YEAR, 2015, MARKS THIRTY YEARS OF DELIVERING VALUE.

TODAY, YOUR COMPANY STANDS TALL WITH 9.6 MILLION HAPPY CUSTOMERS. LOOKING BACK WITH PRIDE, I TAKE THIS OPPORTUNITY TO THANK EVERY ONE OF YOU WHO HAVE, DIRECTLY OR INDIRECTLY, CONTRIBUTED TO THIS MOMENTOUS ACHIEVEMENT.

WORLDWIDE THE AUTOMOTIVE INDUSTRY HAS ENJOYED A RELATIVELY HEALTHY GROWTH POSITION AS COMPARED TO OTHER SECTORS.

HOWEVER, THE BIGGEST AND IMMEDIATE CHALLENGE IS THE UNEVENNESS OF GLOBAL MARKETS.

WHILE EXPERTS FORECAST ANNUAL SALES OF 16 MILLION CARS IN NORTH AMERICA, THE OUTLOOK IN EUROPE IS MUCH WEAKER AS THE REGION IS EMERGING FITFULLY FROM A SIX YEAR SALES SLUMP.

RUSSIA AND SOUTH AMERICA HAVE ALSO WITNESSED SALES SLUMP IN 2014 AND GROWTH IN CHINA, THE WORLD'S LARGEST VEHICLE MARKET, HAS SLOWED AND THE INDIAN MARKET'S PERFORMANCE HAS BEEN INCONSISTENT.

THE INDIAN AUTOMOBILE INDUSTRY, THE SIXTH LARGEST AUTOMOBILE PRODUCER IN THE WORLD, IS ONE OF THE POTENTIAL FUTURE MARKETS IN THE WORLD. THIS YEAR, THE INDUSTRY WITNESSED A SLUGGISH START. HOWEVER, WITH THE COST OF GLOBAL CRUDE COMING SOON, FUEL ECONOMICS TOOK GOOD. HISTORICALLY, THIS HAS PROVED TO BE A BOOM FOR CAR SALES.

DEAR SHAREHOLDERS, YOUR COMPANY ACHIEVED A GROSS SALES TURNOVER OF RS. 1333 CRORES AS AGAINST RS. 1314 CRORES IN THE PREVIOUS YEAR, LARGELY IN LINE WITH THE MARKET SITUATION. THE COMPANY REALISED PROFIT AFTER TAX OF RS.20.40 CRORES AS AGAINST RS. 19.25 CRORES IN THE PREVIOUS YEAR.

YOUR COMPANY HAS MADE SIGNIFICANT PROGRESS IN DIVERSIFYING ITS PRODUCT PORTFOLIO BY DEVELOPING PRODUCTS FOR THE CV SEGMENT (BUS & TRUCK AC) BOTH OE AND AFTER MARKET, REFRIGERATED VANS (INTEGRATED SOLUTION OF THE AC WITH THE BODY) AND RADIATORS PRODUCTION WITH DENSO.

THE CHENNAI PLANT WILL FOCUS ON CV AND HEAT EXCHANGER REQUIREMENTS FOR PASSENGER CARS IN THE FUTURE.

THE SUBROS TOOL ENGINEERING CENTRE (STEC) AT NOIDA WHICH IS NOW OPERATIONAL IS BEING USED FOR BOTH IN-HOUSE DESIGN AND DEVELOPMENT OF TOOLS FOR OUR CAPTIVE USE AS WELL AS MAKING TOOLS ON COMMERCIAL BASIS. THE TOOL ROOM WILL HELP YOUR COMPANY TO REDUCE COST AND TIME OF DEVELOPMENT AND WILL IN DUE COURSE BECOME A REVENUE AND PROFIT CENTRE.

FURTHER, SUBROS IS WORKING CLOSELY WITH OUR PARTNER DENSO CORPORATION AS PART OF OUR JOINT PROGRAMME & HAS STARTED SUPPLIES OF HEAT EXCHANGERS TO THEM .

WE ALWAYS BELIEVE IN MEETING THE CUSTOMERS' REQUIREMENT TO THEIR FULL SATISFACTION TO THE BEST OF OUR ABILITIES. THIS HAS RESULTED IN WINNING VARIOUS

AWARDS & RECOGNITIONS DURING THE YEAR FROM OUR VALUED CUSTOMERS & EXTERNAL AGENCIES:

1. MSIL SHIELD FOR OVERALL EXCELLENCE
2. CERTIFICATE FOR SUPERIOR PERFORMANCE IN THE FIELD OF "DESIGN & DEVELOPMENT"
3. CERTIFICATE FOR SUPERIOR PERFORMANCE IN THE FIELD OF "SAFETY"
4. CERTIFICATE FOR SUPERIOR PERFORMANCE IN THE FIELD OF "SPARES SCHEDULE ADHERENCE"
5. ACMA SILVER TROPHY FOR MANUFACTURING EXCELLENCE

I EXPRESS MY SINCERE THANKS TO THE MANAGING DIRECTOR, MS. SHRADHA SURI MARWAH AND EXECUTIVE DIRECTOR, MR. D.M. REDDY AND THEIR TEAM FOR CONSISTENT PERFORMANCE OF THE COMPANY.

DEAR SHAREHOLDERS, I AM PLEASED TO INFORM YOU THAT YOUR DIRECTORS RECOMMEND A DIVIDEND OF RS.0.70 PAISA PER SHARE I.E. 35% ON THE PAID-UP EQUITY SHARE CAPITAL FOR THE FINANCIAL YEAR 2014-15.

BEFORE I CONCLUDE, I EXPRESS MY SINCERE THANKS TO OUR VALUED CUSTOMERS, MARUTI SUZUKI INDIA LTD, TATA MOTORS LTD., MAHINDRA & MAHINDRA LTD., FORCE MOTORS LTD., RENAULT NISSAN, ASHOK LEYLAND, NISSAN LIMITED & OTHERS FOR THEIR SUPPORT AND CONFIDENCE.

I PLACE ON RECORD OUR APPRECIATION AND GRATITUDE TO OUR PARTNERS, M/S. DENSO CORPORATION, JAPAN AND SUZUKI MOTOR CORPORATION, JAPAN FOR THEIR VALUABLE GUIDANCE AND SUPPORT FROM TIME TO TIME.

I AM GRATEFUL TO OUR BANKERS, CANARA BANK, KOTAK MAHINDRA BANK, YES BANK AND OTHERS FOR THEIR CO-OPERATION AND SUPPORT FROM TIME TO TIME.

I ALSO OFFER MY SINCERE THANKS TO MY COLLEAGUES ON THE BOARD FOR THEIR VALUABLE ADVICE AND GUIDANCE.

DEAR SHAREHOLDERS, I THANK YOU ALL, FOR BEING WITH US TODAY AND FOR YOUR INVALUABLE SUPPORT AND CONFIDENCE REPOSED IN THE COMPANY.

THANK YOU ONCE AGAIN,

NOTE: THIS DOES NOT PURPORT TO BE A RECORD OF THE PROCEEDINGS OF THE ANNUAL GENERAL MEETING.