

SL/BSE/NSE/19/

October 23, 2019

The Manager, Listing Department, National Stock Exchange of India Ltd., 'Exchange Plaza' C-1 , Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Security ID: SUBROS	Dy. General Manager, Department of Corporate Services, BSE LIMITED, First Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. Security ID: SUBROS
---	--

Dear Sir/Madam

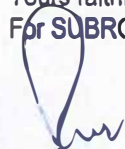
Sub: Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Publication of financial results in Newspaper(s).

We are enclosing copy of newspaper publication(s) with regard to the financial results for the quarter & half year ended 30th September, 2019 published in Financial Express and Jansatta on 23rd October, 2019.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For SUBROS LIMITED



Rakesh Arora
Company Secretary

Subros Limited

CIN: L74899DL1985PLC020134

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110001.

Tel. No.: 011-23414946, Fax No.: 011-23414945; Website: www.subros.com; Email: rakesh.arora@subros.com

EXTRACT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2019

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		QUARTER ENDED (UNAUDITED)		HALF YEAR ENDED (UNAUDITED)		YEAR ENDED (AUDITED)	QUARTER ENDED (UNAUDITED)		HALF YEAR ENDED (UNAUDITED)		YEAR ENDED (AUDITED)		
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Total Income from operations	49,648	57,224	56,403	106,872	109,572	112,448	49,648	57,224	56,403	106,872	109,572	212,448
2	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,908	2,141	3,182	4,049	6,014	11,731	1,919	2,115	3,189	4,034	6,039	11,742
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,908	6,270	3,182	8,178	5,680	11,397	1,919	6,244	3,189	8,163	5,705	11,408
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,324	4,176	2,381	5,500	4,274	7,613	1,335	4,150	2,388	5,485	4,299	7,624
5	Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax))	1,272	4,151	2,380	5,423	4,272	7,410	1,284	4,123	2,382	5,407	4,291	7,419
6	Equity Share Capital	1,305	1,305	1,200	1,305	1,200	1,305	1,305	1,305	1,200	1,305	1,200	1,305
7	Earnings Per Share (in ₹) (Face value of ₹ 2 each) (for continuing and discontinued operations)												
	(a) Basic (not annualised) :	2.03	6.40	3.97	8.43	7.12	12.35	2.05	6.36	3.98	8.41	7.17	12.37
	(b) Diluted (not annualised) :	2.03	6.40	3.97	8.43	7.12	12.35	2.05	6.36	3.98	8.41	7.17	12.37
8	Net Worth	-	-	-	72,414	43,952	68,013	-	-	-	-	-	-
9	Paid up Debt Capital Outstanding Debt (MCD)	-	-	-	1,000	4,000	4,000	-	-	-	-	-	-
10	Debt Equity Ratio	-	-	-	0.31	0.82	0.36	-	-	-	-	-	-
11	Debture Redemption Reserve	-	-	-	1,000	1,250	1,000	-	-	-	-	-	-
12	Debt Service Coverage Ratio	-	-	-	0.95	1.35	0.95	-	-	-	-	-	-
13	Interest Service Coverage ratio	-	-	-	10.92	7.61	7.58	-	-	-	-	-	-

- Notes:**
- The above is an extract of the detailed format of quarterly/annual yearly financial results filed with the Stock Exchanges under Regulation 33, 52 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated quarterly financial results are available on website of the Stock Exchange(s) www.bseindia.com and www.nseindia.com and also on the Company's website www.subros.com.
 - There was a fire accident in one of the plants of the Company situated at Manesar on 29th May, 2016. The fire had severely impacted the building, stocks, plant & machinery. These assets were adequately insured with comprehensive clause and a claim was made with the Insurance Company. Special/urgent actions to restart supplies to the customer post fire incident had resulted into additional costs which were included under the head Exceptional Items in the Statement of Profit and Loss in the earlier years. An amount of ₹ 5,067 Lakhs has been assessed, settled and received during the quarter ended 30th June, 2019 and accordingly ₹ 4,129 Lakhs, over and above ₹ 938 Lakhs disclosed as recoverable under the head "Other Financial Assets" as on 31st March, 2019, has been disclosed as an income under the head Exceptional Items for the quarter ended 30th June, 2019 and six months ended 30th September, 2019.
 - Pursuant to the approval of Board of Directors in their meeting held on 28th May, 2018 for closure of Company's overseas subsidiary Thai Subros Ltd. and filing of liquidation application in Thailand on 9th January, 2018, the management has assessed the recoverability of their investment in subsidiary and recognised the provision for diminution in the value of its investment in subsidiary amounting to ₹ 21.55 Lakhs during the year ended 31st March, 2019. The liquidation of the subsidiary has been completed on 1st August, 2019 vide Certificate issued by Department of Business Development, Ministry of Commerce, Thailand and the Company has recognized a gain of ₹ 0.42 Lakhs during the quarter and six months ended 30th September, 2019 included in "Other Income" on account of money realized over and above the carrying value of its investment in subsidiary.
 - Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases" and applied the same to all lease contracts existing on 1st April, 2019 retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application, with right-of-use asset recognised at an amount equal to the lease liability, adjusted by the prepaid lease rent. In the statement of profit and loss depreciation for the right-of-use assets and finance cost for interest accrued on lease liability is being accounted for as against operating lease rent included under Other Expenses earlier. This change did not have a material impact on the above standalone financial results for the quarter and six months ended 30th September, 2019.
 - The consolidated financial results include the results of the following entities namely, Thai Subros Limited (Subsidiary) for the period upto 1st August, 2019 and Denso Subros Thermal Engineering Centre India Private Limited (Joint Venture).
 - Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 (Ordinance) dated 20th September, 2019, the Company has decided to continue to follow the tax rates which were applicable prior to issuance of the Ordinance. Accordingly, there is no impact on current and deferred tax for the quarter and six months ended 30th September, 2019.
 - Additional disclosure as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been made in financial results and can be accessed on website of stock exchange(s) and also on www.subros.com.

Forwarded on behalf of the Board of Directors
SUBROS LIMITED
RAMESH SURI
 CHAIRMAN

Place: New Delhi
 Date: 22.10.2019

रजिस्ट्रेशन नं. डी.एल. - 21047/03-05, आरएनआई नं. 42819/83, वर्ष 36, अंक 339, हवाई शूल्क: इफल-पांच रुपए, गुवाहाटी-चार रुपए, रायपुर-दो रुपए और पटना-एक रुपए।
 7, नोएडा- 201301, विन्ड नेम ब्रुड नमर (उत्तर प्रदेश) से मुद्रित और मेजनीन फ्लोर, एक्सप्रेस बिल्डिंग, 9-10, बहादुर शाह जफर मार्ग, नई दिल्ली-110002 से प्रकाशित। फोन: (0120) 2470700/2470740, ई-मेल: edit.jansatta@expressindia.com, फैक्स: (0120) 2470740।
 मालिक: मुकेश भाद्राज, "पैअरके अधिनियम के तहत खबरों के चयन के जिम्मेवार। कापीराइट: डि डिजिटल एक्सप्रेस प्राइवेट लिमिटेड। सर्वाधिकार सुरक्षित। लिखित अनुमति किए बिना प्रकाशित सामग्री या उसके किसी अंश का प्रकाशन या प्रसारण नहीं किया जा सकता।

Subros Limited

CIN: L74899DL1985PLC020134

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110001.

Tel. No.: 011-23414946, Fax No.: 011-23414945; Website: www.subros.com; Email: rakesh.arora@subros.com


EXTRACT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2019

(₹ In Lakhs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED						
		QUARTER ENDED (UNAUDITED)			HALF YEAR ENDED (UNAUDITED)			QUARTER ENDED (UNAUDITED)			HALF YEAR ENDED (UNAUDITED)			YEAR ENDED (AUDITED)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	
1	Total Income from operations	49,648	57,224	56,403	106,872	109,572	212,448	49,648	57,224	56,403	106,872	109,572	212,448	
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,908	2,141	3,182	4,049	6,014	11,731	1,919	2,115	3,189	4,034	6,039	11,742	
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,908	6,270	3,182	8,176	5,680	11,397	1,919	6,244	3,189	8,163	5,705	11,408	
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,324	4,176	2,381	5,500	4,274	7,613	1,335	4,150	2,388	5,485	4,298	7,624	
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,272	4,151	2,380	5,423	4,272	7,410	1,284	4,123	2,382	5,407	4,291	7,419	
6	Equity Share Capital	1,305	1,305	1,200	1,305	1,200	1,305	1,305	1,305	1,200	1,305	1,200	1,305	
7	Earnings Per Share (in ₹) (Face value of ₹ 2 each) (for continuing and discontinued operations)													
	(a) Basic (not annualised)	2.03	6.40	3.97	8.43	7.12	12.35	2.05	6.36	3.98	8.41	7.17	12.37	
	(b) Diluted (not annualised)	2.03	6.40	3.97	8.43	7.12	12.35	2.05	6.36	3.98	8.41	7.17	12.37	
8	Net Worth	-	-	-	72,414	43,952	68,013	-	-	-	-	-	-	
9	Paid up Debt Capital/Outstanding Debt (NCD)	-	-	-	1,000	4,000	4,000	-	-	-	-	-	-	
10	Debt Equity Ratio	-	-	-	0.31	0.82	0.36	-	-	-	-	-	-	
11	Debt Redemption Reserve	-	-	-	1,000	1,250	1,000	-	-	-	-	-	-	
12	Debt Service Coverage Ratio	-	-	-	0.95	1.35	0.95	-	-	-	-	-	-	
13	Interest Service Coverage ratio	-	-	-	10.92	7.61	7.58	-	-	-	-	-	-	

Notes:

- The above is an extract of the detailed format of quarterly/half yearly financial results filed with the Stock Exchanges under Regulation 33, 52 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated quarterly financial results are available on website of the Stock Exchange(s) www.bseindia.com and www.nseindia.com and also on the Company's website www.subros.com.
- There was a fire accident in one of the plants of the Company situated at ~~Manesar~~ on 29th May, 2016. The fire had severely impacted the building, stocks, plant & machinery. These assets were adequately insured with reimbursement clause and a claim was made with the ~~insurance~~ Company. Special/urgent actions to restart supplies to the customer post fire incident had resulted into additional costs which were included under the head Exceptional Items in the Statement of Profit and Loss in the earlier years. An amount of ₹ 5,087 Lakhs has been assessed, settled and received during the quarter ended 30th June, 2019 and accordingly ₹ 4,129 Lakhs, over and above ₹ 938 Lakhs disclosed as recoverable under the head "Other Financial Assets" as on 31st March, 2019, has been disclosed as an income under the head ~~Exceptional Items~~ for the quarter ended 30th June, 2019 and six months ended 30th September, 2019.
- Pursuant to the approval of Board of Directors in their meeting held on 20th May, 2018 for closure of Company's overseas subsidiary Thai Subros Ltd. and filing of liquidation application in Thailand on 9th January, 2019, the management has assessed the recoverability of their investment in subsidiary and recognised the provision for diminution in the value of its investment in subsidiary amounting to ₹ 21.35 Lakhs during the year ended 31st March, 2019. The liquidation of the subsidiary has been completed on 1st August, 2019 vide Certificate issued by Department of Business Development, Ministry of Commerce, Thailand and the Company has recognized a gain of ₹ 0.2 Lakhs during the quarter and six months ended 30th September, 2019 included in 'Other Income' on account of money realized over and above the carrying value of its investment in subsidiary.
- Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases" and applied the same to all lease contracts existing on 1st April, 2019 retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application, with right-of-use asset recognised at an amount equal to the lease liability, adjusted by the prepaid lease rent. In the statement of profit and loss depreciation for the right-of-use assets and finance cost for interest accrued on lease liability is being accounted for as against operating lease rent included under Other Expenses earlier. This change did not have a material impact on the above ~~standalone~~ financial results for the quarter and six months ended 30th September, 2019.
- The consolidated financial results include the results of the following ~~entities~~ namely, Thai Subros Limited (Subsidiary) for the period upto 1st August, 2019 and Denso Subros Thermal Engineering Centre India Private Limited (Joint Venture).
- Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 (Ordinance) dated 20th September, 2019, the Company has decided to continue to follow the tax rates which were applicable prior to issuance of the Ordinance. Accordingly, there is no impact on current and deferred tax for the quarter and six months ended 30th September, 2019.
- Additional disclosure as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been made in financial results and can be accessed on website of stock exchange(s) and also on www.subros.com

Place : New Delhi
Date : 22.10.2019


For and on behalf of the Board of Directors
SUBROS LIMITED
RAMESH SURI
CHAIRMAN

Thoroughly check the background and performance of the entity offering the scheme. Read the terms and conditions properly.