

Dear Shareholders,

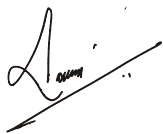
Warm greetings from the Subros family!

This is to communicate that there was an unfortunate fire accident in one of the plants of the Company situated at Plot No. 395-396, Manesar, Haryana on Sunday the May 29, 2016. There was no loss of human life due to this incident. The fire was controlled, however it has severely impacted the building, stocks, plant & machinery. All the assets were adequately insured and the insurance company has been informed accordingly.

Further, with the extraordinary support of our joint venture partners, customers, vendors, bankers and the employees, full supplies have been reinstated to our leading customer Maruti Suzuki India Limited from our other plants at Noida, Pune and Chennai. The Company is now working on fast-track basis to re-build the Manesar facilities so as to commence production in a phased manner.

At this intricate juncture, there has been all-round unconditional support and I am grateful for their heartfelt gesture. The Company is fully committed to meet this challenge and assure all stakeholders that the Manesar facilities are expected to be up and running within the financial year 2016-17.

I look forward to your continued patronage.



Ramesh Suri
Chairman

June 25, 2016



Subros Limited

Corporate &
Regd. Office

LGF, World Trade Centre, Barakhamba Lane, New Delhi 110 001 (India)
Phone: 23414946-49 Fax: 01123414945 Website: www.subros.com
CIN: L74899DL1985PLC020134

SUBROS LIMITED

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110 001

(CIN:- L74899DL1985PLC020134)

Phone: 011-23414946-49 Fax: 011-23414945 E-mail: hemant.agarwal@subros.com Website: www.subros.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 31st Annual General Meeting of the Members of SUBROS LIMITED will be held on Monday, the August 8, 2016 at 11.00 A.M. at Kamani Auditorium, No.1 Copernicus Marg, New Delhi - 110 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended on March 31, 2016 including audited Balance Sheet as at March 31, 2016, the statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To declare dividend for the financial year ended on March 31, 2016.
3. To appoint a Director in place of Dr. Jyotsna Suri (DIN-00004603), who retires by rotation and being eligible, offers herself for re-appointment.
4. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

"Resolved that pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee and the Board of Directors, the appointment of M/s V.K. Dhingra & Co., Chartered Accountants (Firm Registration No. 000250N) as the Statutory Auditors of the Company is hereby ratified to hold office from conclusion of this Meeting till the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company, in addition to the Service Tax and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company to be reimbursed for the financial year ending on March 31, 2017."

SPECIAL BUSINESS:

5. Re-appointment of Ms. Shradha Suri as Managing Director.

To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:

"Resolved that pursuant to the provisions of Section 196, 197, 200 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the approval of Central Government, if necessary, and such other approvals, permissions and sanctions and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities in granting such approvals, permissions and sanctions as may be necessary, consent of the Members of the Company be and are hereby accorded to the re-appointment of Ms. Shradha Suri as Managing Director of the Company for a period of 3 years w.e.f May 12, 2016 on the term and conditions as set out below:

- i) **Basic Salary** : Rs.7,61,771/- (Rupees Seven Lacs Sixty One Thousand Seven Hundred and Seventy One Only) per month with an increase of 10% every year.
- ii) **Special Allowances** : 60% (Sixty percent) of Basic Salary.
- iii) **Superannuation Allowance** : 15 % (Fifteen percent) of Basic Salary as per Company Policy.
- iv) **Commission** : 1% of the net profits of the Company for each Financial Year or part thereof computed in the manner laid down under Section 198 of the Companies Act, 2013 and not exceeding overall ceiling on remuneration laid down in Section 197 read with Schedule V of the Companies Act, 2013.
- v) **Perquisites** : Classified into three categories A, B and C and restricted to an amount equal to the annual salary.

CATEGORY A

- i) **Housing:** (a) The expenditure incurred by the Company on hiring accommodation for the Managing Director will be subject to 60% of Basic Salary; and (b) Where the Company does not provide accommodation for the Managing Director, House Rent Allowance will be paid by the Company subject to ceiling laid down in Clause (i) (a) above.
- ii) **Medical Reimbursement:** Actual medical expenses incurred by the Managing Director for self and members of her family.
- iii) **Leave Travel Concession:** First class return Air fare with boarding & lodging for self and family once a year where leave may be spent in home country or abroad.
- iv) **Personal Accident Insurance:** Premium not to exceed Rs.4000/- per annum.
- v) **Club Fees:** Fees of clubs, subject to a ceiling of two clubs. This will not include admission and life membership fees.

For the purpose of this part 'Family' means spouse and the dependent children.

CATEGORY B

Contribution to provident fund or annuity fund as per Company's policy and these will not be included in the computation of the ceiling on perquisites to the extent, these either singly or put together are not taxable under the Income Tax Act, 1961.

Gratuity payable shall not exceed half month's salary for each completed year of service.

CATEGORY C

Provision of car with a Driver for use on Company's business and telephone at residence at the cost of the Company. These will not be considered as perquisites.

Resolved further that the aforesaid remuneration shall be payable to Ms. Shradha Suri, Managing Director (DIN: 00176902) as the minimum remuneration in the event of loss and/or in adequacy of profits in any of the financial year during her tenure as Managing Director of the Company.

Resolved further that Mr. Hemant K Agarwal, Dy. Company Secretary (Membership No: ACS 14823) be and is hereby authorized to take such steps and actions as may be considered necessary for the purpose of giving effect and implementation of the aforesaid resolution."

6. To ratify and approve the remuneration of the Cost Auditors for the financial year 2016-17.

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

"Resolved that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17 be paid a remuneration as set out in the statement annexed to this Notice.

Resolved further that Mr. Ramesh Suri (DIN: 00176488), Chairman of the Company and/or Mr. Hemant K. Agarwal (Membership No: ACS 14823), Dy. Company Secretary of the Company be and are hereby severally authorised to do all such acts and things as may be considered necessary and expedient in relation thereto and to file necessary form(s)/return(s), if any, with the Registrar of Companies and other statutory authorities."

7. To approve the material related party contract/arrangement/transactions with M/s Global Autotech Limited

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

"Resolved that pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company to enter into related party transaction(s) including material related party transactions with M/s Global Autotech Limited ("GAL") for sale, purchase, transfer or receipt of products, goods, materials or services for an estimated amount of up to Rs.325 crores (Rupees Three Hundred Twenty Five Crores) in every financial year, on such terms and conditions as may be mutually agreed upon between the Company and GAL.

Resolved further that the Board of Directors be and is hereby authorized to decide upon the nature and value of the products, goods, materials or services to be transacted with M/s Global Autotech Limited within the aforesaid limits.

Resolved further that Mr. Ramesh Suri (DIN: 00176488), Chairman of the Company and/or Mr. Hemant K. Agarwal (Membership No.ACS 14823), Dy. Company Secretary of the Company be are hereby severally authorised to do all such acts and things as may be considered necessary and expedient in relation thereto and to file necessary form(s)/return(s), if any, with the Registrar of Companies and other statutory authorities."

By Order of the Board

Hemant K. Agarwal
Dy. Company Secretary
M. No. ACS 14823

Place: New Delhi
Dated: June 25, 2016

IMPORTANT NOTES:

1. A statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of not exceeding fifty Members and holding in aggregate not more than ten percent of the total share capital of the Company.
3. The Register of Members and the Share Transfer books of the Company will remain closed from July 30, 2016 to August 8, 2016 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2016 and the Annual General Meeting.
4. Final dividend of Rs. 0.80 per share has been recommended by the Board of Directors for the year ended March 31, 2016 and is subject to the approval of the Members at the ensuing Annual General Meeting.
5. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
6. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
9. Electronic copy of the Annual Report for 2015-16 is being sent to all the Members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copy of the Annual Report for 2015-16 is being sent in the permitted mode.
10. Electronic copy of the Notice of the 31st Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 31st Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
11. Members may also note that the Annual Report for 2015-16 will also be available on the Company's website for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

12. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the Listing Regulations, the Company is pleased to provide Members a facility to exercise their right to vote at the 31st Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- A. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- B. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- C. The remote e-voting period commences on August 5, 2016 (9:00 am) and ends on August 7, 2016 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 30, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The procedure and instructions for Members for remote e-voting are as under:

- I. In case of Members receiving e-mail from NSDL (For those Members whose e-mail addresses are registered with Company/Depositories):**
- a. Open e-mail and open PDF file viz. "SUBROS-remote e-Voting.pdf" with your Client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "Subros Limited".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to info@csrsm.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of 31st Annual General Meeting (for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**
- a. Initial password is provided at the bottom of the Attendance Slip for the 31st Annual General Meeting.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above to cast vote.
- D.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no. : 1800-222-990.
- E.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- F.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- G.** The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 30, 2016.
- H.** Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. July 30, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MCS Share Transfer Agent Limited.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at toll free no. : 1800-222-990.
- I.** A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- J.** A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- K.** Shri Ravi Sharma, Practicing Company Secretary (Membership No. FCS-4468 & CP No. 3666), Partner, M/s. RSM & Co., Company Secretaries has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- L.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- M.** The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three

days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.subros.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Ltd. and NSE Ltd.

13. All documents referred to in the accompanying Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.30 am to 5.00 pm.) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
14. Members of the Company are informed that pursuant to the provisions of Section 205 A(5) and 205 C of the Companies Act, 1956 (Corresponding Section 124(5) of the Companies Act, 2013) the amount of dividend which remains unpaid/unclaimed for a period of 7 years would be transferred to the 'Investor Education & Protection Fund' constituted by the Central Govt. Members who have not encashed their dividend warrant(s) for the years from 2008-09 to 2014-15 are requested to make claim with the Company immediately as no claim shall lie against the Fund or the Company in respect of individual amount once credited to the said Fund. Dividend for the year 2007-08 has been transferred to the IEPF. Members who have not yet encashed their dividend warrant(s) for the financial year 2008-09 onwards, are requested to claim the amount forthwith from the Company.
15. In terms of Section 72 of the Companies Act, 2013, the Members of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Members desirous of availing this facility may submit nomination in SH-13.
16. As a part of "Green initiative in the Corporate Governance", The Ministry of Corporate Affairs vide its circular nos. 17/2011 and 1/2011 dated 21.04.2011 and 29.04.2011, respectively, has permitted the companies to serve the documents, namely, Notice of General Meeting, Balance Sheet, Statement of Profit & Loss, Auditors' Report, Directors' report, etc., to the Members through e-mail. The Members holding shares in physical form are requested to register their e-mail address with the Registrar & Share Transfer Agents by sending duly signed request letter quoting their folio no., name and address. In case of shares held in Demat form, the Members may register their e-mail addresses with their DPs (Depository Participants).
17. Non-Resident Indian Members are requested to inform MCS Share Transfer Agent limited, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. For security reasons, brief cases, transistors, bag, boxes, cameras, eatables etc., will not be allowed to be taken inside the meeting hall.

STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 5

Ms. Shradha Suri is Master of Science in International Marketing Management, London (U.K) and Master of Science in Information Systems from LSE (U.K). Ms. Shradha Suri has been an active player in the Automotive Industry. She has experience of over 18 years in the Air-conditioning, Automotive Components Manufacturing, Process Control, Design, Quality Assurance, Marketing and Research & Development. Ms. Shradha Suri functional expertise lies in area of technology, Marketing, Corporate Planning, Strategy formulation and their implementation.

Ms. Shradha Suri was appointed as Managing Director of the Company with effect from May 12, 2008 for a period of 5 years. Thereafter, Ms. Shradha Suri was re-appointed as Managing Director for a period of 3 years w.e.f May 12, 2013. The present term of Ms. Shradha Suri as Managing Directors is up to May 11, 2016. The Nomination & Remuneration Committee and the Board has recommended the re-appointment of Ms. Shradha Suri as Managing Director of the Company for a period of 3 years w.e.f May 12, 2016 on the terms and conditions as set out in the resolution which is in accordance with the provisions of Section 196 read with Schedule V and other applicable provisions of the Companies Act, 2013.

During her tenure as Managing Director, the Company has made significant all round progress including planning, production process, operations, turnover and profitability. Ms. Shradha Suri has been pursuing the goal of building a world-class Auto Component Manufacturing Company and the Company has achieved substantially under her able leadership.

Ms. Shradha Suri holds Directorship in the following companies:

1. Asahi India Glass Ltd.
2. Rohan Motors Ltd.
3. Mercantile Capitals and Financial Services Pvt. Ltd
4. Uniparts India Ltd.
5. Prima Telecom Ltd.
6. Prime Cellular Ltd.
7. Fortis Healthcare Ltd.
8. Fibcom India Ltd.
9. Prima Infratech Pvt. Ltd.

10. PIA Infrastructure Pvt. Ltd.
11. Denso Subros Thermal Engineering Centre India Ltd.
12. DB Motors Private Ltd.

Ms. Shradha Suri possesses high business acumen and the Company has achieved a phenomenal growth under her leadership. Your Directors recommend her re-appointment for a further period of 3 years as Managing Director.

None of the Directors except Ms. Shradha Suri, Managing Director herself, Mr. Ramesh Suri, Chairman of the Company being relative, are concerned or interested in the Resolution.

The information as required in terms of the Companies Act, 2013 is given below:-

I. General Information

- (1) **Nature of the Industry:** The Company is a part of Indian Auto Ancillary Components Manufacturing Industry and is engaged in the business of manufacturing Automotive Air Conditioning Systems for its various customers viz. Maruti Suzuki, Tata Motors, Mahindra & Mahindra, Renault Nissan and Force Motors etc. at its plants located in Noida, Manesar, Pune, Sanand and Chennai. The Auto Ancillary Industry is a high technology industry with continuous advancement of technology. The Company has technological advantage over its competitors due to Technical Collaborations with Denso Corporation, Japan, the world leader in Automotive Air Conditioning Systems.
- (2) **Date of commencement of commercial production:** October 1, 1985.
- (3) **Financial Performance:** The financial performance of the Company (audited) during last five years is as under:

(Rs. in Crores)

Financial Parameters	Year ended March 31, 2012	Year ended March 31, 2013	Year ended March 31, 2014	Year ended March 31, 2015	Year ended March 31, 2016
Gross Turnover	1234.79	1434.99	1313.68	1332.99	1479.63
Net Profit after Tax as per P&L Account	48.40	20.56	20.26	20.32	24.00
Amount of Dividend paid (Excluding Tax)	6.60	4.19	4.19	4.19	4.80
Rate of Dividend paid (per share)	110 Paisa (55%)	70 Paisa (35%)	70 Paisa (35%)	70 Paisa (35%)	80 Paisa (40%)

Financial performance based on given indicators:

The Company's Turnover and Net Profit after Tax is showing positive growth due to addition of new customers, optimisation of material cost and control on overheads.

Export performance and net foreign exchange:

The exports made by the Company, during the previous five (5) years are as under:

	<u>Rs. in Lacs</u>
I) For the year ended 31.3.2012	371.56
II) For the year ended 31.3.2013	406.23
III) For the year ended 31.3.2014	102.95
IV) For the year ended 31.3.2015	6.82
V) For the year ended 31.3.2016	13.62

(4) Foreign investments or collaborations:

The Company has entered into a Joint Venture Agreement with Denso Corporation, Japan, and Suzuki Motor Corporation, Japan, for the manufacture of Automotive Air Conditioning Systems in the year 1985, the Company had allotted 13% stake to Denso Corporation Japan & 13% stake to Suzuki Motor Corporation Japan in the Equity Share Capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE

- (1) **Background Details:** The appointee is a Master of Science in International Marketing Management, London (U K) and Master of Science in Information Systems from LSE (U K). She has experience of over 18 years in the Air-conditioning, Automotive Components Manufacturing, Process Control, Design, Quality Assurance, Marketing and Research & Development.
- (2) **Past Remuneration:** Ms. Shradha Suri has drawn the following monthly remuneration before the proposed resolution as Managing Director:-
 - (a) Basic Salary : Rs. 6,92,519/-
 - (b) Accommodation / HRA : Rs. 4,15,511/-
 - (c) Special Allowance : Rs. 4,15,511/-
 - (d) Perquisites as per resolution

- (3) **Recognition or awards:** The Company has won numerous awards and accolades from customers and external agencies.
- (4) **Job profile and her suitability:** The appointee will be re-appointed as Managing Director of the Company and is responsible for the management of the whole of affairs of the Company. Keeping in view of her experience and knowledge, she is best suited for the position.
- (5) **Remuneration Proposed:** The details of the remuneration proposed is mentioned in the resolution.
- (6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** The appointee is a Master of Science in International Marketing Management, London (U K) and Master of Science in Information Systems from LSE (U K). She has experience of over 18 years in Air conditioning, Automotive Components Manufacturing, Process Control, Design, Quality Assurance, Marketing and Research & Development. The present job responsibilities of the appointee is to manage the whole of the affairs of the Company. Accordingly, keeping in view the present scenario of high pay package being offered by MNC / Class 'A' Indian Corporate(s) the proposed remuneration package of the appointee matches to the prevailing remuneration package in the concerned industry size of the Company, profile of the position etc.
- (7) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Except to the extent of her employment with the Company and being relative of Mr. Ramesh Suri, Chairman of the Company, Ms. Shradha Suri, Managing Director does not have any pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel.

III. OTHER INFORMATION

- (1) **Reasons of inadequate profits:** The Company had made a huge investments in building up the production capacity in anticipation of growth in industry by 10% CAGR since 2011 but industry has not grown in such proportion and also this has resulted in higher depreciation & finance cost impacting the profits of the Company. The business/product gestation period is about 3-5 years from start of investment to start of business.
- (2) **Steps taken or proposed to be taken for improvement:** Realization of business from investments already made. Diversification of the Customer base for improving revenues and cost optimization projects.
- (3) **Expected increase in productivity and profits in measurable terms:** The Company expects to increase turnover and profits in line with investments already made.

None of the Directors except Ms. Shradha Suri, Managing Director herself, Mr. Ramesh Suri, Chairman of the Company, being relative, are concerned or interested in the Resolution.

The Board recommends the resolution for your approval.

Item no. 6

The Board on the recommendation of the Audit Committee has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2017 as per the following details:

<u>Name of the Auditor</u>	<u>Industry</u>	<u>Audit Fees</u>
M/s. Chandra Wadhwa & Co.	Automotive	Rs. 3.50 Lacs

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at item No.6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

The Board recommends the above resolution for approval of the Members as an Ordinary Resolution.

Item no. 7

Global Autotech Limited ("GAL") is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("Listing Regulation")

In terms of the proviso to Regulation 23 of the Listing Regulations, the Contracts/ Arrangements/ Transactions relating to transfer or receipt of products, goods, materials or services with M/s Global Autotech Ltd. are material in nature as these transactions are likely to exceed 10% of the

Turnover of the Company. Therefore, in terms of Regulation 23 of the Listing Regulations the material Contracts/ Arrangements/ Transactions with M/s Global Autotech Ltd require the approval of the Members of the Company by a Special resolution. The particulars of the Contracts/ Arrangements/ Transactions are as under:

Name of the related party: M/s Global Autotech Limited.

Name of the director or Key managerial personnel who is related and relationship: Mr. Ramesh Suri, Chairman and Ms. Shradha Suri, Managing Director of the Company. Ms. Shradha Suri is the daughter of Mr. Ramesh Suri, Chairman of the Company.

Material Terms of the Contract/ Arrangements/Transactions: Sale, purchase, transfer or receipt of products, goods, materials or services on arm's length basis

Monetary Value: The Value of transactions are likely to grow up to amount of Rs.325 crores per year in future.

Other information: M/s. Global Autotech Limited is a tier-2 vendor for child parts for Hose and Pipe, Compressor, Evaporator and Heaters. All prices are agreed with the vendor based on market competitiveness. The contracts/arrangements/transactions with GAL have been approved by the Audit Committee and Board of Directors for recommending the same to the Members of the Company for their approval.

None of the Directors except Mr. Ramesh Suri, Chairman and Ms. Shradha Suri, Managing Director of the Company are interested in the resolution.

The Board recommends the resolution set forth in item No.7 for the approval of the Members.

By Order of the Board

Hemant K. Agarwal
Dy. Company Secretary
M. No. ACS 14823

Place: New Delhi
Dated: June 25, 2016

Registered Office:
Lower Ground Floor, World Trade Centre, Barakhamba Lane, New Delhi 110 001
(CIN: L74899DL1985PLC020134)
Email: hemant.agarwal@subros.com

Additional information on Directors recommended for appointments/re-appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dr. Jyotsna Suri, aged 64 years holds a Honorary Degree of "Doctor of Laws" from the University of Warwick UK and graduated in English honors from Miranda House College, Delhi University. Dr. Jyotsna Suri was appointed as Chairperson & Managing Director of the Bharat Hotels Limited in the year 2006. On November 19, 2008 she chartered a path breaking and highly successful brand change and, today, under The Lalit Suri Hospitality Group, all its luxury hotels are operated under 'THE LALIT'. Dr. Jyotsna Suri has been holding various portfolios with the Industry associated namely Ex SVP of Federation of Indian Chambers of Commerce and Industry, the only Indian member on the International Executive Committee of the World Travel and Tourism Council and Executive Member of Hotel Association of India. During the tenure of over 8 years as the Chairperson of Bharat Hotels, she has already got the following recognitions:

1. Business Today's list of 20 most powerful women in India 2009
2. Leading Hotelier 2010 Enterprising daring and determined
3. XXIII IATO 2007 For her valuable contribution and support to the sector (during the 25th celebration year of IATO)
4. Society for the Promotion of Indian Classical Music Culture amongst Youth

Dr. Jyotsna Suri is related to Mr. Ramesh Suri, Chairman of the Company and Ms. Shradha Suri, Managing Director of the Company. She also holds Directorships and Memberships of various committees of the Board of Directors of public Companies in addition to directorship in private companies. Dr. Jyotsna Suri holds 16,19,200 equity shares in the Company, being 2.70% of the total shareholding.

Subros

SUBROS LIMITED

(CIN:- L74899DL1985PLC020134)

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110 001

Phone: 011-23414946-49 Fax: 011-23414945 e-mail: hemant.agarwal@subros.com website: www.subros.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :

Registered address :

E-mail Id :

Folio No. / Client ID No. : DP ID No.

I / We, being the Member(s) of Shares of above named company, hereby appoint:

1. Name: E-mail Id:

Address:

..... Signature: or failing him

2. Name: E-mail Id:

Address:

..... Signature: or failing him

3. Name: E-mail Id:

Address:

..... Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company to be held on Monday, August 8, 2016 at 11.00 a.m. at Kamani Auditorium, No. 1 Copernicus Marg, New Delhi - 110 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Financial Statements of the Company for the year ended on March 31, 2016.

2. Declaration of Dividend for the financial year ended on March 31, 2016.

3. Re-appointment of Dr. Jyotsna Suri, who retires by rotation.

4. Ratification of the appointment of Statutory Auditors and to fix their remuneration.

5. Re-appointment of Ms. Shradha Suri as Managing Director.

6. Ratification of remuneration of the Cost Auditors.

7. To approve material related party transactions with M/s Global Autotech Limited.

Signed this day of 2016

Signature of Shareholder..... Signature of Proxy holder(s).....

Note: This proxy must be deposited at the Registered Office of the Company at LGF, World Trade Centre, Barakhamba Lane, Connaught Place, New Delhi-110 001 not less than forty eight hours before the time of the meeting.

Affix
Revenue
Stamp

SUBROS LIMITED

(CIN:- L74899DL1985PLC020134)

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110 001

ATTENDANCE SLIP

31st ANNUAL GENERAL MEETING ON 8th AUGUST, 2016

Folio No. _____ DPID No.*: _____ Client ID*: _____ No. of Shares _____

I certify that I am registered shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 31st Annual General Meeting of the Company at Kamani Auditorium, No.1, Copernicus Marg, New Delhi-110001 on Monday, 8th August, 2016 at 11.00 A.M.

Name of Member _____ Signature _____

Name of Proxy holder _____ Signature _____

Note: Please fill in this attendance slip and hand it over at the Registration Counter. Members who hold shares in Dematerialised form are requested to bring their Client ID and DP ID Number for easier identification of attendance at the Annual General Meeting.

*Applicable for Members holding shares in Dematerialised form.

P.T.O. for Route Map

Route Map for Venue:

KAMANI AUDITORIUM

No. 1 Copernicus Marg, New Delhi - 110 001

