

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: rakesh.arora@subros.com Website: www.subros.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting of the Members of SUBROS LIMITED will be held on Friday, the 9th August, 2019 at 11.00 a.m. at Kamani Auditorium, No.1 Copernicus Marg, New Delhi – 110001 to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and the Auditors thereon; and
 - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 together with the Report of the Auditors thereon.
- To declare dividend on equity shares for the financial year ended on March 31, 2019.
- To appoint a Director in place of Mr. Yasuhiro Iida (DIN: 07144682), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- To ratify and approve the remuneration of the Cost Auditors for the financial year 2019-20.**

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 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members are hereby accorded to the remuneration as set out in the statement annexed to this Notice and payable to 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 ending March 31, 2020.

RESOLVED FURTHER THAT Mr. Ramesh Suri (DIN: 00176488), Chairman or Company Secretary of the Company be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts and things as may be considered necessary and expedient for the purpose of giving effect to this resolution.”

- To approve the material related party transactions with Global Autotech Limited.**

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 188 of the Companies Act, 2013, (“Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into material related party transactions with M/s Global Autotech Limited (“GAL”), a related party within the meaning of the Act for sale, purchase, transfer or receipt of products, goods, materials,

assets or services, etc for an amount of upto Rs. 350 crores (Rupees Three Hundred and Fifty Crores) during the financial year 2019-20 on such terms and conditions as may be mutually agreed upon between the Company and GAL.

RESOLVED FURTHER THAT the Board of Directors or Managing Director, be and is hereby authorized to decide upon the nature and value of the products, goods, materials, assets or services to be transacted with GAL within the aforesaid limits and to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

- To approve the re-appointment of Ms. Shradha Suri (DIN: 00176902) as Managing Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions and rules of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force); the approval of the Members of the Company be and is hereby accorded for the re-appointment of Ms. Shradha Suri as the Managing Director of the Company (not liable to retire by rotation) for a period of three years with effect from 12th May, 2019 and on such other applicable statutes, rules, regulations and guidelines, on the remuneration and terms and conditions as detailed hereunder:

Terms and Conditions of Appointment:

Term of Appointment: 3 years from 12th May, 2019 to 11th May, 2022.

- Salary: Rs. 7,61,771/- (Rupees seven lacs sixty one thousand seven hundred seventy one only) per month
- Special Allowance(s): 60% (Sixty Percent) of Salary
- Superannuation allowance: 15% (Fifteen percent) of Salary as per Company Policy.
- Commission: Not exceeding 2% (two percent) 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, not exceeding overall ceiling on remuneration laid down in section 197 read with Schedule V of the Companies Act, 2013.
- Perquisites: Classified into three Categories A, B and C restricted to an amount equal to the annual salary.

CATEGORY A

- Housing: (i) the expenditure incurred by the Company on hiring accommodation for the Managing Director will be subject to 60% of the Salary and (ii) 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 (a)(i) above.
- Medical Reimbursement: Actual medical expenses incurred by the Managing Director for self and family.
- Leave Travel Concession: First Class returns Air fare with boarding & lodging for self and family once a year where leave may be spent in home country or abroad.
- Personal Accident Insurance: For self and family members as per rules of the Company.

- (e) 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

- (a) 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.
- (b) Gratuity payable shall not exceed half a month's Salary for each completed year of Service.

CATEGORY C

- (a) Provision of Conveyance as per the Rules of the Company. Also provision for use of chauffeur driven company car for official duties.
- (b) Free Telephone facility (including at residence) as per rules of the Company.
- (c) Leave: As per rules of the Company and other perquisites, allowances, benefits, reimbursements and amenities as per the service rules of the Company, as applicable from time to time.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year or years, the aforesaid remuneration and benefits approved herein be continued to be paid as minimum remuneration, subject to such other applicable approvals, if any.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), approval be and is hereby accorded for payment of remuneration to Ms. Shradha Suri, Managing Director notwithstanding that the remuneration payable to Ms. Shradha Suri in any year exceeds Rupees 5 crores or 2.5% of the net profits of the Company, whichever is higher or the aggregate annual remuneration of all the executive directors exceeds 5% of the net profits of the Company, during tenure of her appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary terms and conditions of appointment and do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.

RESOLVED FURTHER THAT Mr. Ramesh Suri, Chairman [DIN: 00176488] or the Company Secretary be and are hereby authorised to take such steps and actions as may be considered necessary for the purpose of giving effect and implementation of the aforesaid resolution."

By Order of the Board

Rakesh Arora

Company Secretary

M. No. ACS 8193

Place : New Delhi
Dated : May 21, 2019

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 August 2, 2019 to August 9, 2019 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2019 and the Annual General Meeting.
4. Final dividend of Rs. 1.30 per equity share as recommended by the Board of Directors for the year ended March 31, 2019 is subject to the approval by the Members at the ensuing Annual General Meeting.
5. The requirement to place the matter relating to appointment of auditors for ratification by Members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on September 18, 2017.
6. 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 are requested to register their bank particulars or changing bank particulars already registered against their respective folios for payment of dividend and are requested to inform the Company / Transfer Agent.
7. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company for 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.
8. 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 are requested submit their PAN / bank details to the Company / Registrar & Transfer Agent. Also SEBI has informed that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise equity shares held by them in physical form at the earliest.
9. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards in respect of the Director(s) seeking appointment/re-appointment at the Annual General Meeting is annexed hereto and forms integral part of the Notice. The Director(s) have also furnished the requisite declarations for their appointment/re-appointment.

10. Electronic copy of the Annual Report for 2018-19 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 2018-19 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 34th 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 Members who have not registered their email address, physical copies of the Notice of the 34th 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.
12. Members may also note that the Annual Report for 2018-19 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.
13. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the Listing Regulations, the Company is pleased to provide Members a facility to exercise their right to vote at the 34th 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 6, 2019 (9:00 am) and ends on August 8, 2019 (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 August 2, 2019, 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 contact@csrsm.com with a copy marked to evoting@nsdl.co.in.
 - II. In case of Members receiving Physical copy of Notice of 34th 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 34th 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 August 2, 2019.
 - 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. August 2, 2019, 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 have 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 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.

14. 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 (10.00 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.
15. The Company has transferred the unpaid or unclaimed dividends declared upto financial year 2010-11, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on the date of the previous Annual General Meeting on the website of the Company and the same can be accessed through the link: www.subros.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2018-19, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 24, 2018. Details of shares transferred to the

IEPF Authority are available on the website of the Company and the same can be accessed through the link: www.subros.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned Members are advised to visit the weblink : <http://iepf.gov.in/IEPFA/refund.html> or contact the Registrar & Transfer Agent for lodging claim for refund of shares and / or dividend from the IEPF Authority.

16. 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 form SH-13.
17. Non-Resident Indian Members are requested to inform the Registrar & Transfer Agent, 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.
19. A route map showing directions to reach the venue of the annual general meeting is given along with this Notice.

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

Item no. 4

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, 2020 as per the following details:

Name of the Auditor	Industry	Audit Fees
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 / approved by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the proposed resolution.

The Board recommends the ordinary resolution as set out at Item 4 of the Notice for approval by the Members.

Item no. 5

Global Autotech Limited ("GAL") is a 'related party' within the meaning of Section 2(76) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In terms of the provisions of Section 188 of the Companies Act, 2013 and the Listing Regulations, the contracts/ arrangements/ transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services with M/s Global Autotech Ltd. are

material related party transactions as the same are likely to exceed ten percent of the annual consolidated turnover of the Company. Therefore, in terms of Regulation 23 and other applicable regulations 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 way of an ordinary resolution. The particulars of the Material Related Party 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 Contracts/ Arrangements/Transactions: Sale, purchase, transfer or receipt of products, goods, materials, assets or services and other transactions on a continuous basis and on arm's length basis and ordinary course of business during the financial year 2019-20.

Monetary Value: The value of transactions is likely to be up to an amount of Rs. 350 Crores.

Other information: M/s. Global Autotech Limited is a vendor and all prices are agreed based on market competitiveness.

The material 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 or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

The Board recommends the ordinary resolution as set out in Item 5 of the Notice for the approval by the Members.

Item no. 6

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 and further re-appointed for a period of 3 years w.e.f May, 12, 2016. The present term of Ms. Shradha Suri as Managing Director is up to May 11, 2019. The Nomination & Remuneration Committee has recommended and the Board has approved (subject to Shareholders' approval) the re-appointment of Ms. Shradha Suri as Managing Director of the Company for a period of 3 years w.e.f May 12, 2019 on the terms and conditions, inter alia, as set out in the resolution which is in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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. During her tenure as the Managing Director, the Company has made significant all round growth and 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 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. In terms of Regulation 17(6)(e) of the Listing Regulations the approval of Members by way of Special Resolution is sought for paying remuneration in the event the same during the term of appointment exceed the stipulated ceilings.

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

I. GENERAL INFORMATION

- (i) **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.
- (ii) **Date of commencement of commercial production:** October 1, 1985.
- (iii) **Financial Performance:** The financial performance (Standalone) of the Company (audited) during last three years is as under:

Financial parameters	Year ended	Year ended	Year ended
	March 31,2017	March 31,2018	March 31,2019
	(Rs. in crores)	(Rs. in crores)	(Rs. in crores)
Revenue from operations (excluding excise duty)	1534.85	1912.89	2124.48
Net profit before taxation	8.19	82.38	113.96
%age of Dividend	25%	55%	65%

(iv) Foreign investments or collaborations:

The Company has entered into a Joint Venture with Denso Corporation, Japan, and Suzuki Motor Corporation, Japan, for the manufacture of Automotive Air Conditioning Systems in the year 1985. Denso Corporation, Japan and Suzuki Motor Corporation, Japan holds 20 percent and 11.96 percent respectively in the equity share capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE

- (i) **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 21 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 its implementation.
- (ii) **Past Remuneration:** Rs. 267.14 lakhs during the year 2018-19.
- (iii) **Recognition or awards:** The Company has won numerous awards and accolades from customers and external agencies.
- (iv) **Job profile and 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.
- (v) **Remuneration Proposed:** As per details mentioned in the resolution.
- (vi) **Comparative remuneration profile with respect to industry, size, 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 21 years in the manufacture of automotive air-conditioning

systems, Automotive Components, Process Control, Design and Quality. She has proved her expertise in very effective manner and drove the Company towards the growth over a period of time. Hence, the remuneration proposed is justified and commensurate with other companies in the auto sector.

(vii) 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 does not have any pecuniary relationship directly or indirectly with the Company or has any relationship with the managerial personnel.

III. OTHER INFORMATION: Not applicable

None of the Directors except Mr. Ramesh Suri, Chairman and Ms. Shradha Suri, Managing Director or Key Managerial Personnel

of the Company are interested, financial or otherwise, in the proposed resolution.

The Board recommends the special resolution as set out in Item 6 of the Notice for the approval by the Members.

By Order of the Board

Rakesh Arora
Company Secretary
M. No. ACS 8193

Place : New Delhi
Dated : May 21, 2019

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

Additional information on Directors recommended for appointment/re- appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards-2.

Particulars	Ms. Shradha Suri	Mr. Yasuhiro Iida
DIN	00176902	07144682
Age (years)	41	57
Qualification	Master of Science in International Marketing Management, London (U.K) and Master of Science in Information Systems from LSE (U.K)	Doctor of Engineering from Waseda University, Japan
Experience and expertise	Over 21 years of experience in the field of auto industry and corporate management	Over 34 years of experience in the field of thermal engineering and corporate management
Terms & Conditions of appointment / Re-appointment along with details of remuneration sought to be paid and the remuneration last drawn	The terms and conditions and details of remuneration sought to be paid is given in the resolution / explanatory statement annexed to this Notice. Remuneration last drawn is Rs.267.14 lakhs in FY 2018-19	He is proposed to be re-appointed as non-executive director and liable to retire by rotation
Date of first appointment on the Board	12.05.2000	08.08.2016
Shareholding in the Company	Nil	Nil
Relationship with other directors, manager and Key Managerial Personnel	Related to Mr. Ramesh Suri, Chairman	Nil
Number of board meeting(s) attended during the year	6 of 6	2 of 6
Other directorships	<p>Directorship: Public Companies:</p> <ul style="list-style-type: none"> (i) Asahi India Glass Ltd. (ii) Rohan Motors Ltd. (iii) Uniparts India Ltd. (iv) Fibcom India Ltd. (v) Prime Cellular Ltd (vi) Prima Telecom Ltd. <p>Private Companies:</p> <ul style="list-style-type: none"> (i) Mercantile Capitals and Financial Services Pvt. Ltd (ii) Prima Infratech Pvt. Ltd. (iii) Denso Subros Thermal Engineering Centre India Private Ltd. (iv) DB Motors Private Ltd. (v) GLOBALYDK Electric Pvt. Ltd <p>Other Companies:</p> <ul style="list-style-type: none"> (i) Automotive Component Manufacturers Association of India <p>Membership/Chairmanship of Committees of other Board:</p> <ul style="list-style-type: none"> (i) Member – Audit Committee - Asahi India Glass Ltd (ii) Member – Audit Committee – Fibcom India Ltd 	<p>Directorship: Private Companies:</p> <ul style="list-style-type: none"> (i) Denso Kirloskar Industries Pvt. Ltd

Subros

SUBROS LIMITED

(CIN:- L74899DL1985PLC020134)

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

Phone: 011-23414946-49 Fax: 011-23414945 e-mail: rakesh.arora@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. : DPID 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 34th Annual General Meeting of the Company to be held on Friday, 9th August, 2019 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:

S.No Particulars

1. Adoption of Financial Statements of the Company for the year ended 31st March, 2019

2. To declare Dividend on equity shares for the financial year ended on 31st March, 2019.

3. Re-appointment of Mr. Yasuhiro Iida, Director who retires by rotation.

4. Ratification of remuneration of the Cost Auditors.

5. Approve the Material Related Party Transactions with M/s. Global Autotech Limited

6. Re-appointment of Ms. Shradha Suri as Managing Director of the Company

Affix
Revenue
Stamp

Signed this..... day of 2019

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, New Delhi-110 001 not less than forty eight hours before the time of the meeting.

SUBROS LIMITED

(CIN: - L74899DL1985PLC020134)

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

ATTENDANCE SLIP

34th ANNUAL GENERAL MEETING ON 9th AUGUST, 2019

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 Annual General Meeting of the Company at Kamani Auditorium, No. 1, Copernicus Marg, New Delhi-110 001 on Friday 9th August, 2019 at 11.00 A.M.

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 - 110001

