

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

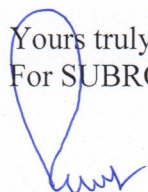
Sub: Clarification on news item appearing in www.thehindubusinessline.com

This refers to your clarification of 30-11-2018 sought from us. As desired, we would like to clarify the following in this regard:

- (i) *The Company has already updated the stock exchange(s) on the ongoing preferential issue of equity shares to M/s DENSO Corporation and the approval of shareholders were obtained on 26th October, 2018.*
- (ii) *A regulatory approval was required to be obtained by the investor (DENSO Corporation) from Competition Commission of India in order to proceed with the allotment of equity shares under the preferential issue.*
- (iii) *We understand that DENSO Corporation has received an approval letter and are awaiting the formal order in this regard.*
- (iv) *We have been communicated in this regard on 29th instant and the Company is taking requisite steps in this regard.*
- (v) *The above said regulatory approval was applied by the investor and accordingly the Company has not received any approval in its name.*
- (vi) *In our view there is no material impact of this news item as all the requisite information with regard to the ongoing preferential issue is already available in the public domain.*

Thanking you,

Yours truly,
For SUBROS LIMITED



Rakesh Arora
Company Secretary