

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY NINTH ANNUAL GENERAL MEETING OF SUBROS LIMITED will be held at FICCI GOLDEN JUBILEE AUDITORIUM, TANSEN MARG, NEW DELHI 110 001 on Monday, the 28th July, 2014 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend for the financial year ended 31st March, 2014.
3. To appoint a director in place of Dr. Jyotsna Suri (holding DIN 00004603), who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED that M/s V.K. Dhingra & Co., Chartered Accountants (Registration no. 000250N), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Shailendra Swarup (holding DIN 00167799), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr K.R. Ramamoorthy (holding DIN 00058467), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. G.N. Mehra (holding DIN 00059311), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Hanuwant Singh (holding DIN 00131026), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Meena Sethi (holding DIN 00221921), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."
10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED that Mr. K Ayukawa (holding DIN 02262755), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29th July, 2013 in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and Article 120 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."
11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED that Mr. Y Makino (holding DIN 06607581), who was appointed as an Additional Director of the Company by the Board of Directors with

effect from 29th July, 2013 in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and Article 120 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that Mr. M.A. Pathan (holding DIN 00040352), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 8th November, 2013 in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and Article 120 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

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

"RESOLVED that in supersession of the Ordinary Resolution adopted at the 27th Annual General Meeting held on 30th July, 2012 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs.500 Crores (Rupees Five hundred crores) over and above the aggregate of the paid up share capital and free reserves of the Company."

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

"RESOLVED that the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company for mortgaging and /or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and /or immovable assets and properties of the Company, wherever situate, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to financial/ investment institution(s), bank(s) insurance company(ies), mutual fund (s) corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, hire purchase and /or working capital facilities and other credit facilities up to a sum not exceeding Rs.500 crores (Rupees Five Hundred Crores only)."

By Order of the Board

Place: New Delhi

Dated 26th May, 2014

Vikas Sabharwal

Dy. Company Secretary

IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 19th July, 2014 to Monday, 28th July, 2014 (both days inclusive) for Annual closing and determining the entitlement of the shareholders to the dividend for 2013-14.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital 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 less than 48 hours before the commencement of the meeting.
4. Final dividend of Rs.0.70 per share has been recommended by the Board of Directors for the year ended 31st March, 2014 and subject to the approval of the shareholders 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. The 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. Details under Clause 49 of the Listing Agreement with the Stock Exchange 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 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(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 Annual Report for 2013-14 is being sent in the permitted mode.

effect from 29th July, 2013 in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and Article 120 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that Mr. M.A. Pathan (holding DIN 00040352), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 8th November, 2013 in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and Article 120 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

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

"RESOLVED that in supersession of the Ordinary Resolution adopted at the 27th Annual General Meeting held on 30th July, 2012 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs.500 Crores (Rupees Five hundred crores) over and above the aggregate of the paid up share capital and free reserves of the Company."

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

"RESOLVED that the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company for mortgaging and /or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and /or immovable assets and properties of the Company, wherever situate, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to financial/ investment institution(s), bank(s) insurance company(ies), mutual fund (s) corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, hire purchase and /or working capital facilities and other credit facilities up to a sum not exceeding Rs.500 crores (Rupees Five Hundred Crores only). "

By Order of the Board

Vikas Sabharwal

Dy. Company Secretary

Place: New Delhi

Dated 26th May, 2014

IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 19th July, 2014 to Monday, 28th July, 2014 (both days inclusive) for Annual closing and determining the entitlement of the shareholders to the dividend for 2013-14.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital 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 less than 48 hours before the commencement of the meeting.
4. Final dividend of Rs.0.70 per share has been recommended by the Board of Directors for the year ended 31st March, 2014 and subject to the approval of the shareholders 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. The 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. Details under Clause 49 of the Listing Agreement with the Stock Exchange 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 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(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 Annual Report for 2013-14 is being sent in the permitted mode.

10. Electronic copy of the Notice of the 29th 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 29th 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 2013-14 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in 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
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):
The instructions for e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "Subros e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-oting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN 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.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Subros Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) 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 subrosscrutinizer@gmail.com or sdsharma@subros.com
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
 - III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - IV. 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).
 - V. The e-voting period commences on 21st July, 2014 (9:30 Am) and ends on 23rd July, 2014 (6:00 Pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder the shareholder shall not be allowed to change it subsequently.
 - VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 13th June, 2014.
 - VII. Mr. Ravi Sharma, Company Secretary (Membership No.FCS-4468) and Partner M/s. RSM & Co, Companies Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.subros.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE/NSE/DSE.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 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 and members are requested to send queries, if any, on the accounts so as to reach the Registered office at least ten days before the meeting to enable the Company to have the relevant information ready.
14. Information u/s. 205A read with the Companies Unpaid Dividend (Transfer to Investors Education and Protection Fund set up by the Govt. of India):
 - a) Pursuant to the provisions of section 205A(5) of the Companies Act, 1956 and introduction of section 205C of the Companies Act, 1956, the Company has transferred unclaimed dividend upto the financial year ending 31st March, 2006 to Investors Education and Protection Fund set up

by Govt. of India. The amount of dividend for the subsequent years i.e. from financial year ended 31.03.2007 and onwards, remaining unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund set up by the Government of India and no payments shall be made in respect of any such claims.

- b) Members who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2007 and onwards, are requested to claim the amount forthwith from the Company.

15. For security reasons, briefcases, transistors, bag, tiffin boxes, cameras, eatables etc, will not be allowed to be taken inside the meeting hall.

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

Item no. 5

Mr. Shailendra Swarup is a Non-Executive Independent Director of the Company, He has joined the Board of Directors of the Company on 31.10.2002 and he is also a member of the Remuneration Committee, of the Board of Directors of the Company.

Mr. Shailendra Swarup aged 69 years, is a advocate of Supreme Court of India. He joined the Bar in the year 1965 and he is having more than 46 years of experience. He is a renowned personality in the legal profession in India.

He also holds Directorships and Memberships of various committees of the Board of Directors in the following Public Limited Companies, in addition to directorship on the Board of 5 private companies:-

1. Gujrat Fluorochemicals Ltd
2. Indian Thermit Corporation Ltd
3. Bengal & Assam Company Ltd
4. J & K Paper Ltd

Except Mr. Shailendra Swarup, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 6

Mr. K. R. Ramamoorthy is a Non-Executive Independent Director of the Company, He has joined the Board of Directors of the Company on 13.03.2003 and he is also a member of the Audit Committee, of the Board of Directors of the Company.

Mr. K. R. Ramamoorthy aged 74 years, is a senior banker, with over four decades of commercial and banking experience in India. He was the Chairman & CEO of two of the leading commercial banks in India, Corporation Bank (1990-1997) and The Vysya Bank Limited (1997 & 2001). After his rewarding career in leadership positions, he served as Advisor for CRISIL from 2001-2004. Since 2005, he has been consulting independently, through his firm, BankConsult, for The World Bank, IFC, IMF and other multilateral agencies and commercial banks in India and other developing countries in South Asia and Africa.

During his tenure in the banking sector, Mr. Ramamoorthy served on the various Committees constituted by the Reserve Bank of India (RBI), SEBI and the Indian Banks Association. Prior to joining the Banking Industry in his formative career, he served the private sector entities for nearly two decades - in Pharma, Entertainment, and Engineering and Consumer Product Marketing Organizations including Lipton. Currently, he serves on the Board of various corporate entities as Independent Director.

Mr. Ramamoorthy holds degrees in Economics and Law and is a senior Fellow member of the Institute of Companies Secretaries of India.

He also holds Directorships and Memberships of various committees of the Board of Directors in the following Public Limited Companies in addition to directorship on the Board of 3 private companies:-

1. Nilkamal Plastics Ltd
2. Amrit Corp. Ltd
3. National Securities Clearing Corporation Ltd

Except Mr. K. R. Ramamoorthy, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 7

Mr. G. N. Mehra is a Non-Executive Independent Director of the Company, He has joined the Board of Directors of the Company on 30.03.1996 and he is also the Chairman of the Audit Committee, the Chairman of Share Transfer and Grievance Committee and a member of Remuneration Committee of the Board of Directors of the Company.

Mr. G. N. Mehra, IAS (Retd.) is M.A., LLB and 80 years old. He had a distinguished career as a member of the Indian Administrative Service. He held top positions in the Government of India as Secretary Ministry of Industry (Department of Heavy Industry and Company Affairs) and Ministry of Information & Broadcasting. Before this, he was also the Chief Secretary of Uttar Pradesh.

Mr. Mehra retired in June, 1992 as India's High Commissioner to Canada. In totality, Mr. G. N. Mehra has had long and valuable experience in the field of industrial development administration and held various key positions in the Govt. of India.

He also holds Directorships and Memberships of various committees of the Board of Directors in the following Public Limited Companies only:-

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|--|----------|
| 1. Action Construction Equipments Ltd. | Director |
| 2. Amrit Corp Ltd | Director |
| 3. Bharat Seats Ltd. | Director |
| 4. UP Hotels Ltd. | Director |

Except Mr. G.N. Mehra, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 8

Mr. Hanuwant Singh is a Non-Executive Independent Director of the Company, He has joined the Board of Directors of the Company on 27.03.2004 and he is also a member of the Audit Committee and also Chairman of Remuneration Committee of Directors of the Company.

Mr. Hanuwant Singh, aged 64 years, is a graduate and has an experience of more than 38 years in finance.

He also holds Directorships and Memberships of various committees of the Board of Directors in the following Public Limited Companies in addition to directorship on the Board of 2 private companies:-

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|-----------------------------------|----------|
| 1. Bharat Hotels Ltd | Director |
| 2. Premium Exports Ltd | Director |
| 3. Prime Cellular Ltd. | Director |
| 4. Premium Farm Fresh Produce Ltd | Director |

Except Mr. Hanuwant Singh, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 9

Mrs. Meena Sethi is a Non-Executive Independent Director of the Company, she has joined the Board of Directors of the Company on 30.07.2012 and she is not a member of any Committee of Directors of the Company.

Mrs. Meena Sethi aged 69 years, is a graduate is having experience of more than 40 years in Business, she is the Managing Director of Orient Fashions Group, which is a pioneer Company in the field of Export of High end Garments. She holds Directorships and Membership of the Board of Directors of 17 Private Companies only

Except Mrs. Meena Sethi, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 10

Mr. K Ayukawa is a Non-Executive Director of the Company, he has been nominated by the Collaborators, M/s Suzuki Motors Corporation Japan, to be appointed as a Director in Place of Mr. S Nakanishi. Accordingly, Mr. K Ayukawa was co-opted as an Additional Director on the Board of the company with effect from 29th July, 2013 in terms of Section 260 of the Companies Act, 1956 read with Article 120 of the Articles of Association of the Company. By virtue of the aforesaid section, Mr. K Ayukawa holds office until the ensuing 29th Annual General Meeting of the Company.

The Company has received a notice, in writing, from a member pursuant to the provisions of the Companies Act, 2013 indicating his intention to propose his candidature for the office of the Director of the Company liable to retire by rotation.

Mr. K Ayukawa aged 59 years, is a graduate in Law from Osaka University and has been associated with Suzuki Group for the last 35 years. He has worked with Suzuki Motor Corporation, Japan & overseas in different capacities.

He also holds Directorships and Memberships of various committees of the Board of Directors in the following Public Limited Companies only:-

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|--------------------------------|-------------------------|
| 1. Maruti Suzuki India Limited | Managing Director & CEO |
| 2. Suzuki Motorcycle India Ltd | Director |
| 3. Krishna Maruti Ltd | Director |
| 4. SKH Metals Ltd | Director |
| 5. Denso India Ltd | Director |
| 6. Asahi India Glass Ltd | Director |

Except Mr. K Ayukawa, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 11

Mr. Y Makino is a Non-Executive Director of the Company, he has been nominated by the Collaborators, M/s Denso Corporation Japan, to be appointed as a Director in Place of Mr. S Nishimura. Accordingly, Mr. Y Makino was co-opted as an Additional Director on the Board of the company with effect from 29th July, 2013 in terms of Section 260 of the Companies Act, 1956 read with Article 120 of the Articles of Association of the Company. By virtue of the aforesaid section, Mr. Y Makino holds office until the ensuing 29th Annual General Meeting of the Company.

The Company has received a notice, in writing, from a member pursuant to the provisions of the Companies Act, 2013 indicating his intention to propose his candidature for the office of the Director of the Company liable to retire by rotation.

Mr. Y Makino aged 59 years, is a graduate and has experience of more than 35 years in various departments with Denso Corporation, Japan and presently is an executive Director of Denso Corporation, Japan. He was also on the Board of SUBROS LIMITED during the period July 30, 2005 to July 31, 2009. He only holds Directorship of Denso International India Pvt. Ltd only:-

Except Mr. Y Makino, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 12

Mr. M.A. Pathan is a Non-Executive Independent Director of the Company, he has joined the Board of the company with effect from 8th November, 2013 in terms of Section 260 of the Companies Act, 1956 read with Article 120 of the Articles of Association of the Company. By virtue of the aforesaid section, Mr. M.A. Pathan holds office until the ensuing 29th Annual General Meeting of the Company.

The Company has received a notice, in writing, from a member pursuant to the provisions of the Companies Act, 2013 indicating his intention to propose his candidature for the office of the Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.

Mr. M.A. Pathan aged 71 years, is a graduate in Economics and Diploma in Petroleum Management from Cambridge, Massachusetts, USA. He is having experience of nearly five decades of diverse experience in the various top positions, including that of Chairman of Indian Oil Corporation Ltd. And as a Director in various TATA Group Companies.

He doesn't holds Directorships and Memberships of the Board of Directors in India of any company.

Except Mr. M.A. Pathan, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 13

In terms of the resolution passed by the Shareholders at the 27th Annual General Meeting held on 30th July, 2012 pursuant to Section 293(1) (d) of the Companies Act, 1956, the Board of Directors of the Company is authorized to borrow up to a sum of Rs. 500 Crores over and above the paid-up share capital and free reserves of the company (apart from the temporary loans obtained from the Company' bankers in the ordinary course of business). Accordingly, the consent of the Shareholders at the Annual General Meeting is sought under Section 180 (1) (c) of the Companies Act, 2013.

Your Director recommend passing the above resolution.

None of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 14

The Company would be borrowing monies by way of term loans / working capital term loans or any other loans / banking facility / finance either in rupee or in foreign currency from Financial Institutions/ Bank / Insurance Companies and other Corporate Bodies apart from working capital facilities from banks in ordinary course of business. This in turn would necessitate further creation of securities by suitable mortgages and / or charges on all or some of the immovable and movable properties of the Company, both present and future, in favour of the lenders / trustees up to an extent of Rs. 500 Crores. To create mortgage and / or charge up to the said limit, approval of the Members is required to be obtained pursuant to Section 180 (1) (a) of the Companies Act, 2013 authorizing the Board of Directors of the Company in this regard. Hence the resolution is placed before the Members for their approval.

Your Directors recommend passing the above resolution.

None of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board

Place: New Delhi

Dated: 26th May, 2014

Vikas Sabharwal

Dy. Company Secretary

SUBROS LIMITED

(CIN:- L74899DL1985PLC020134)

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