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28th May, 2012

National Stock Exchange of India Ltd.,
 'Exchange Plaza'
 Announcement Department
 Bandra-Kurla Complex
 Bandra (E)
 Mumbai 400 051.

Fax No. 022-2659-8237/38

Sub: Audited Financial Results for the year ended 31st March, 2012

Dear Sir,

Pursuant to the provisions of Listing Agreement, we are pleased to enclose herewith our Stand-alone & consolidated Audited Financial Results of Subros Ltd. for the period ended 31st March, 2012 duly approved by the Board of Directors in their meeting held on 28th May, 2012.

Kindly receive the same in order.

Thanking you,

Yours faithfully,
 For SUBROS LIMITED



VIKAS SABHARWAL
 Dy. Company Secretary

Encls: as above.


Subros Limited

Corporate & Regd. Office	: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110 001 (India)
Noida	: Phone : 011-23414946-49 Fax : 011-23414945 Website : www.subros.com
Works	: B-188 & C-51, Phase-II, Noida - 201304, P.O. NEPL, Distt. Gautam Buddh Nagar (U.P.) (India)
Manesar Unit	: Phone : 0120-2562226, 2460135 Fax : 0120-2562783
	: Plot No. 395/396, Sector - 8, IMT Manesar, Gurgaon - 122051 (Haryana)
Pune Unit	: Phone : 0124 - 2291764 (30 Lines) Fax : 0124 - 2291895
	: B 829, MIDC-Chakan Industrial Area, (Chakan-Talegaon Road), Chakan, Pune-410501
	: Phone : 02135-663131 Fax : 02135-663140



Statement of Audited Results

For the Year Ended 31st March, 2012

PART - I

(Rs. in Lacs.)

S.NO.	PARTICULARS	STANDALONE QUARTER ENDED			STANDALONE YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31-03-2012	31-03-2011	31-03-2010	31-03-2012	31-03-2011	31-03-2012	31-03-2011
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED
	Sales Qty. (In Nos.)	285836	183520	243974	852925	895072		
1	Income from Operations							
	Gross Sales (Inclusive of Excise Duty)	41015	28034	32532	123478	120312	123755	120560
	Less: Excise Duty	4121	2659	3165	11942	11402	11942	11402
a)	Net Sales/ Income from Operations	36894	25375	30367	111537	108910	111813	109158
b)	Other Operating Income	17	16	38	31	49	240	89
	Total Income from operations (a+b)	36911	25391	30405	111568	108959	112053	109247
2	Expenses:							
a)	Cost of material consumed	26032	18923	22349	80383	83379	80814	83558
b)	Purchase of stock in trade	0	0	0	0	0	0	0
c)	Changes in inventories of finished goods, work in progress and stock in trade	603	(325)	158	133	(108)	141	(114)
d)	Employee benefit expenses	2259	2325	1677	6684	6681	6688	6730
e)	Depreciation and amortisation expense	1939	1218	1084	5301	4055	5319	4061
f)	Other Expenses	3777	2728	3529	12673	11566	12761	11619
	Total Expenses (a+b+c+d+e+f)	34610	24859	28797	107174	105572	107723	105854
3	Profit from Operations before other income, finance cost and Exceptional Items(1+2)	2301	522	1608	4394	3387	4330	3393
4	Other income	30	411	39	1158	1358	1157	1380
5	Profit from ordinary activities before finance cost and Exceptional Items(3+4)	2331	933	1647	5552	4745	5487	4763
6	Finance Cost	768	715	491	2591	1543	2591	1543
7	Profit from ordinary activities after finance cost but before Exceptional Items(5-6)	1563	218	1156	2961	3202	2896	3220
8	Exceptional Items	2902	0	0	2902	0	2902	0
9	Profit from ordinary activities before tax (7-8)	4465	218	1156	5863	3202	5798	3220
10	Tax Expenses	945	11	50	1023	347	1023	355
11	Net profit from ordinary activities after tax (9-10)	3520	207	1096	4840	2855	4775	2865
12	Extraordinary Items	0	0	0	0	0	0	0
13	Net profit for the period (11-12)	3520	207	1096	4840	2855	4775	2865
14	Share of profit of associates	0	0	0	0	0	0	0
15	Minority Interest	0	0	0	0	0	0	0
16	Net profit after taxes, minority interest and share of profit of associates (13+14+15)	3520	207	1096	4840	2855	4775	2865
17	Paid up equity share capital	1200	1200	1200	1200	1200	1200	1200
18	Face value of share (Rs.)	2	2	2	2	2	2	2
19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					21811		21834
20	Basic & diluted earning per share(not annualised)Rs	5.87	0.35	1.83	8.07	4.76	7.96	4.78

PART - II

S.NO.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		31-03-2012	31-03-2011	31-03-2012	31-03-2011
		UNAUDITED	UNAUDITED	AUDITED	AUDITED
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	35988600	35988600	35988600	35988600
	- Percentage of Shareholdings	59.99%	59.99%	59.99%	59.99%
2	Promoters & Promoters Group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%
b)	Non - encumbered				
	- Number of shares	24000000	24000000	24000000	24000000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	40.01%	40.01%	40.01%	40.01%

PARTICULARS		QUARTER ENDED 31st MARCH 2012	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of quarter	0	
	Received during the quarter	1	
	Disposed off during the quarter	1	
	Remaining unresolved at the end of the quarter	0	

Notes: 1. The statement of Assets and Liabilities as required under Clause 41(v)(b) of the Listing Agreement is as under:-

PARTICULARS	STANDARDIZED YEAR ENDED		CONSOLIDATED YEAR ENDED	
	2011 (AUDITED)	2011 (AUDITED)	2012 (AUDITED)	2012 (AUDITED)
A. EQUITY AND LIABILITIES				
1. Shareholders' Fund				
(a) Share Capital	1200	1200	1200	1200
(b) Reserve & Surplus	25885	21811	25850	21834
Sub total – Shareholders' Funds	27085	23011	27050	23034
2. Non- Current Liabilities				
(a) Long Term Borrowings	13810	7671	13810	7671
(b) Deferred Tax Liabilities (net)	2464	1456	2464	1456
(c) Other Long- Term Liabilities	26	21	26	21
(d) Long-Term Provisions	187	173	190	173
Sub total – Non-Current Liabilities	16287	9321	16290	9321
3. Non- Current Liabilities				
(a) Short Term Borrowings	16835	9181	16835	9181
(b) Trade Payables	15858	11345	15872	11384
(c) Other Current Liabilities	7455	11908	7512	11959
(d) Short-Term Provisions	873	641	850	640
Sub total – Current Liabilities	41021	33075	41069	33164
TOTAL- EQUITY AND LIABILITIES	84393	65407	84409	65519
B. ASSETS				
1. Non- Current Assets				
(a) Fixed Assets	47619	33986	47732	34078
(b) Non Current Investments	250	217	0	0
(c) Long-Term Loans and Advances	4107	5460	4125	5472
Sub total – Non-Current Assets	51976	39663	51857	39550
2. Current Assets				
(a) Inventories	17843	13355	17922	13511
(b) Trade receivable	7683	5385	7639	5170
(c) Cash and bank balances	1167	1830	1201	2049
(d) Short Term Loans and Advances	5698	5144	5764	5209
(e) Other Current Assets	28	30	26	30
Sub total – Current Assets	32417	25744	32552	25969
TOTAL- ASSETS	84393	65407	84409	65519

2. The above unaudited results for the quarter ended 31st March, 2012 and the audited results for the year ended 31st March 2012 were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on 28th May, 2012.
3. The Board of Directors at their meeting considered & recommended a dividend aggregating to Rs.650 Lacs i.e. Rs1.10 per share of face value of Rs.2/- each subject to the approval of the Shareholders.
4. The company's operations comprise of only one segment i.e. parts & components for Automotive Air conditioning systems.

5. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the current financial year.
6. Tax Expenses are net of VAT credit recoverable and include Current Tax and Deferred Tax.
7. Exceptional items represent profit on sale of immovable property.
8. Consolidated Financial Statement has been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard - 27

"Financial Reporting of Income in Joint Ventures". The above results include the financial results of wholly owned subsidiary, Thel Subros Ltd., Thailand and proportionate share (26%) of Joint Venture, DENSO Subros Thermal Engineering Centre India Limited. The figures of the previous periods have been regrouped, where ever necessary to conform to the current quarter's year's classification.

For SUBROS LIMITED
(RAMESH SURI)
CHAIRMAN

Place : New Delhi
Date : 28.05.2012

India's No.1

Automotive

Air Conditioning company

7 million satisfied customers

Awarded Gold Trophy for Overall Excellence by Maruti Suzuki

REGD. OFFICE : LGF, WORLD TRADE CENTRE, BARAKHAMBA LANE, NEW DELHI - 110001