

To
The Board of Directors,
SUBROS LIMITED
LGF, World Trade Centre,
Barakhamba Lane,
NEW DELHI.

SUB: REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of unaudited financial results of **SUBROS LIMITED** for the period ended December 31, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. K. DHINGRA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 000250N



Sanjay Jindal
(SANJAY JINDAL)
PARTNER
M. No. 087085

PLACE : NEW DELHI
DATE : FEBRUARY 3, 2014

SUBROS LIMITED

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

STATEMENT OF UNAUDITED RESULTS (STAND ALONE) FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER,13

PART - I

(Rs. In Lacs)

S.NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2013 (UNAUDITED)	30-09-2013 (UNAUDITED)	31-12-2012 (UNAUDITED)	31-12-2013 (UNAUDITED)	31-12-2012 (UNAUDITED)	31-03-2013 (AUDITED)
	Sales Qty. (In Nos.)	221600	224674	252999	668588	674220	955850
1	Income from Operations						
	Gross Sales (Inclusive of Excise Duty)	30840	32469	36638	95059	103870	143500
	Less: Excise Duty recovered on sales	3518	3863	4008	11119	11523	16396
a)	Net Sales/ Income from Operations	27322	28606	32630	83940	92347	127104
b)	Other Operating Income	431	13	41	458	61	76
	Total Income from operations (a+b)	27753	28619	32671	84398	92408	127180
2	Expenses:						
	a) Cost of material consumed	19054	20247	24816	58823	67847	91897
	b) Purchase of stock in trade	0	0	0	0	0	0
	c) Changes in inventories of finished goods, work in progress and stock in trade	272	-255	-1010	-9	-1216	-663
	d) Employees benefit expenses	2707	2668	2472	7898	7343	10417
	e) Depreciation and amortisation expense	1934	1813	1815	5639	5247	7255
	f) Other Expenses	2802	3201	3007	9064	9524	13306
	Total Expenses (a+b+c+d+e+f)	26769	27674	31100	81415	88745	122212
3	Profit from Operations before other Income, finance cost and Exceptional Items(1-2)	984	945	1571	2983	3663	4968
4	Other Income	42	20	34	96	85	1082
5	Profit from ordinary activities before finance cost and Exceptional Items(3+4)	1026	965	1605	3079	3748	6050
6	Finance Cost	857	833	894	2568	2672	3592
7	Profit from ordinary activities after finance cost but before Exceptional Items(5-6)	169	132	711	511	1076	2458
8	Exceptional Items	0	0	0	0	0	0
9	Profit from ordinary activities before tax (7+8)	169	132	711	511	1076	2458
10	Tax Expenses/(Income)	-6	-178	71	-265	-95	401
11	Net profit from ordinary activities after tax (9-10)	175	310	640	776	1171	2057
12	Extraordinary items	0	0	0	0	0	0
13	Net profit for the period (11-12)	175	310	640	776	1171	2057
14	Share of profit of associates	0	0	0	0	0	0
15	Minority interest	0	0	0	0	0	0
16	Net profit after taxes, minority interest and share of profit of associates (13+14+15)	175	310	640	776	1171	2057
17	Paid up equity share capital	1200	1200	1200	1200	1200	1200
18	Face value of share (Rs.)	2	2	2	2	2	2
19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						27453
20	Basic & diluted earning per share(not annualised)Rs	0.29	0.52	1.07	1.29	1.95	3.43

PART - II

S.NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2013 (UNAUDITED)	30-09-2013 (UNAUDITED)	31-12-2012 (UNAUDITED)	31-12-2013 (UNAUDITED)	31-12-2012 (UNAUDITED)	31-03-2013 (AUDITED)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	35988600	35988600	35988600	35988600	35988600	35988600
	- Percentage of Shareholdings	59.99%	59.99%	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%	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%	0.00%	0.00%
b)	Non - encumbered						
	- Number of shares	24000000	24000000	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%	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%	40.01%	40.01%

	PARTICULARS		QUARTER ENDED 31-12-2013
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 above results were reviewed by the Audit Committee on 3rd February, 2014 and taken on record by the Board of Directors at its meeting held on 3rd February, 2014 and a limited review of the same has been carried out by the statutory auditors of the company.
- 2) The other operating Income for the current quarter and current nine months period includes Rs.421 Lacs being amount received / receivable under Packaged Scheme of Incentives, 2007 of Govt of Maharashtra as approved during the current year by the prescribed authorities to the extent considered certain for recovery.
- 3) Previous year's figures have been regrouped/recast wherever necessary.
- 4) The Company's operation comprise of only one segment i.e. parts & components for Automotive Airconditioning systems.

For SUBROS LIMITED

(Ramesh Suri)
CHAIRMAN

Place : New Delhi
Date : 03.02.2014