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Subros
 AUTO AIRCONDITIONING SYSTEMS

SL/NSE/13/2/53

29th July, 2013

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

Sub: Proceedings – 28th Annual General Meeting
Announcement

Dear Sirs,

We are pleased to inform you that 28th Annual General Meeting of the Company was duly convened on 29th July, 2013 at the stipulated time and venue.

The shareholders at the meeting have duly approved and adopted the annual accounts of the company for the year ended 31st March, 2013 and also approved the dividend @ Rs.0.70 per share (i.e.35%) on paid-up equity capital of the company.

Besides, the shareholders also approved all other items on the agenda as per notice already sent to you.

We enclose herewith copy of our Chairman's address.

Thanking you,

Yours faithfully,
 For SUBROS LIMITED



Vikas Sabharwal
 Dy. Company Secretary

Encls: as above.


Subros Limited

Corporate &
 Regd. Office
 Noida
 Works
 Manesar Unit
 Pune Unit

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 Phone : 0120-2562226, 2460135 Fax : 0120-2562783
 : Plot No. 395/396, Sector - 8, IMT Manesar, Gurgaon - 122051 (Haryana)
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28TH ANNUAL GENERAL MEETING

STATEMENT OF CHAIRMAN – SHRI RAMESH SURI

GOOD MORNING,

LADIES & GENTLEMEN,

ON BEHALF OF THE BOARD OF DIRECTORS, I EXTEND A VERY WARM WELCOME TO ALL OF YOU FOR THE 28TH ANNUAL GENERAL MEETING OF YOUR COMPANY.

I AM PLEASED TO INTRODUCE YOU OUR NEW BOARD MEMBER, MRS. MEENA SETHI.

MRS. MEENA SETHI IS THE MANAGING DIRECTOR OF ORIENT FASHIONS GROUP, WHICH IS A PIONEER COMPANY IN THE FIELD OF EXPORT OF HIGH END GARMENTS.

MRS. MEENA SETHI IS HAVING EXPERIENCE OF MORE THAN 40 YEARS IN BUSINESS AND HAS HIGH REPUTATION IN THE INDUSTRY.

I AM ALSO PLEASED TO INTRODUCE TO OUR NEW BOARD MEMBER MR. Y. KAJITA, REPRESENTATIVE OF DENSO CORPORATION, JAPAN.

HE JOINED DENSO IN 1982 AND AT PRESENT, IS THE MANAGING DIRECTOR OF DENSO INTERNATIONAL INDIA PVT. LTD., HAVING 32 YEARS OF INDUSTRY EXPERIENCE.

DEAR SHAREHOLDERS, DESPITE TURBULENCE, THE INDIAN ECONOMY HAS SHOWN A MODERATE GROWTH OF APPROXIMATELY 5%.

HOWEVER, INFLATION RATES, VOLATILE FOREIGN EXCHANGE FLUCTUATION, UNBALANCED FUEL PRICE SCENARIO AND UNSTABLE POLITICAL ECONOMIC SCENARIO ARE A CONCERN AREA.

INSPIRE OF SUCH CHALLENGES, OUR TOP CUSTOMER MARUTI SUZUKI INDIA LIMITED MANAGED TO REGISTER MODERATE GROWTH OF 3% IN THE YEAR 2012-13.

MAHINDRA & MAHINDRA WAS ABLE TO REGISTER AN UNPRECEDENTED GROWTH OF 27%. IT IS AN ENCOURAGING SIGN AND MSIL HAS SET GROWTH TARGET OF THE YEAR 2013-14.

AS I MENTIONED IN THE LAST YEAR, THAT INDIA IS EXPECTED TO WITNESS STRONG GROWTH IN AUTOMOTIVE PRODUCTION TILL 2020 ACROSS ALL SEGMENTS; I STILL BELIEVE, THIS WILL HAPPEN.

DEAR SHAREHOLDERS, I AM PLEASED TO SHARE WITH YOU THAT YOUR COMPANY ACHIEVED A GROSS SALES TURNOVER

OF RS.1435 CRORES AS AGAINST 1235 CRORES IN THE PREVIOUS YEAR, RECORDING A GROWTH OF 16%.

AS A PART OF OUR LONG TERM STRATEGY, YOUR COMPANY HAS DECIDED TO DIVERSIFY ITS PRODUCT AND HAVE MADE SIGNIFICANT PROGRESS IN THIS AREA.

YOUR COMPANY HAS INTRODUCED BUS AIRCONDITIONING SYSTEMS, REFRIGERATED CONTAINERS FOR COMMERCIAL VEHICLES, AND RAIL A/Cs.

I AM PLEASED TO INFORM YOU THAT WE HAVE STARTED RECEIVING NEW BUSINESS FROM RENAULT-NISSAN, ASHOK LEYLAND-NISSAN AND BHARAT BENZ. IN ORDER TO BE NEAR TO THE CUSTOMERS AND PROVIDE BETTER FACILITIES TO THEIR SATISFACTION, WE HAVE STARTED OPERATION OF OUR CHENNAI PLANT AND ARE EXPECTING MORE BUSINESS FROM THE INDUSTRIES IN THAT REGION.

YOUR COMPANY HAS ALSO MADE SIGNIFICANT PROGRESS IN TECHNOLOGY DEVELOPMENT IN LINE WITH ITS LONG-TERM PRODUCT ROADMAP BY INVESTING IN DESIGN AND DEVELOPMENT OF NEW HEAT EXCHANGERS AND COMPRESSORS.

SUBROS TOOL ROOM HAS ALSO ACHIEVED SIGNIFICANT MILESTONE BY STARTING SUPPLIES OF HEAVY TOOLS AND MOULDS TO ITS CUSTOMERS.

WE ALWAYS BELIEVE IN MEETING THE CUSTOMERS' REQUIREMENT TO THEIR FULL SATISFACTION TO THE BEST OF OUR ABILITIES. THIS HAS RESULTED IN WINNING VARIOUS AWARDS & RECOGNITIONS DURING THE YEAR FROM OUR VALUED CUSTOMERS:

FROM :

MARUTI SUZUKI INDIA LTD.

1. GOLD TROPHY FOR OVERALL PERFORMANCE
2. FOCUSED COST DOWN SHIELD
3. SYSTEM AUDIT SHIELD
4. INNER PART LOCALIZATION CERTIFICATE

FROM ECONOMIC TIMES

1. INDIA MANUFACTURING EXCELLENCE (IMEA) GOLD AWARD 2012

I EXPRESS MY SINCERE THANKS TO THE MANAGING DIRECTOR, MS. SHRADHA SURI MARWAH AND EXECUTIVE DIRECTOR, MR. D.M. REDDY AND THEIR ENTIRE TEAM FOR SUCH CONSISTENT PERFORMANCE.

DEAR SHAREHOLDERS, I AM PLEASED TO INFORM YOU THAT YOUR DIRECTORS RECOMMEND A DIVIDEND OF Rs.0.70 PAISA PER SHARE I.E. 35% ON THE PAID-UP EQUITY SHARE CAPITAL FOR THE FINANCIAL YEAR 2012-13.

BEFORE I CONCLUDE, I EXPRESS MY SINCERE THANKS TO OUR VALUED CUSTOMERS, M/S. MARUTI SUZUKI INDIA LIMITED, TATA MOTORS LTD., MAHINDRA & MAHINDRA LTD., FORCE MOTORS LTD., & OTHERS FOR THEIR SUPPORT AND CONFIDENCE.

I PLACE ON RECORD OUR APPRECIATION AND GRATITUDE TO OUR PARTNERS, M/S. DENSO CORPORATION, JAPAN AND SUZUKI MOTOR CORPORATION, JAPAN FOR THEIR VALUABLE GUIDANCE AND SUPPORT FROM TIME TO TIME.

I AM GRATEFUL TO OUR BANKERS, CANARA BANK, KOTAK MAHINDRA BANK, YES BANK AND OTHERS FOR THEIR CO-OPERATION AND SUPPORT FROM TIME TO TIME.

I ALSO OFFER MY SINCERE THANKS TO MY COLLEAGUES ON THE BOARD FOR THEIR VALUABLE ADVICE AND GUIDANCE.

DEAR SHAREHOLDERS, I THANK YOU ALL, FOR BEING WITH US TODAY AND FOR YOUR INVALUABLE SUPPORT AND CONFIDENCE REPOSED IN THE COMPANY.

THANK YOU ONCE AGAIN,

Note: This does not purport to be a record of the proceedings of the annual general meeting.