

SL/BSE/NSE/2020-21/

August 13, 2020

The Manager , Listing Department, National Stock Exchange of India Ltd., 'Exchange Plaza' C-1 , Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Security ID: SUBROS	Dy. General Manager, Department of Corporate Services, BSE LIMITED, First Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. Security ID: 517168
--	--

Dear Sir/Madam


**Sub: Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-
Publication of financial results in Newspaper(s).**

We are enclosing copy of newspaper publication(s) with regard to the financial results for the quarter ended 30th June, 2020 published in Financial Express and Jansatta on 13th August, 2020.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,
For SUBROS LIMITED


Rakesh Arora
Company Secretary

व्यापार रत के 187 साल के इतिहास में यह सायद पहली बार हुआ होगा, जब सरने टिपेट बुकिंग से हुई आप से अधिक पाठियों को सापेक्ष किया है। कोविड-19 संकट से प्रभावित पाठ्य विषय की पहली तिमाही में रेलवे की यात्री सेवा से आप में 1,066 करोड़ रुपए का नुकसान हुआ।

यह जानकारी मध्य प्रदेश के चंद्रसेखर गौर द्वारा सूचना के अधिकार के तहत मांगी गई जानकारी में सामने आई है। इसके आधिकारिक अडॉल-जून अवधि में रेलवे की यात्री सेवा से होने वाली अप्रत्याशित नुकसान का परिचालन में होने वाली आप अपने तार पर बनी रही। कोविड संक्रमण के कारण लगे यात्रा प्रतिबंधों की वजह से पाठ्य विषय की पहली तिमाही में रेलवे की सामान्य यात्री सेवाओं का परिचालन बंद रहा। इस दौरान रेलवे के पाठियों को डिफ्ट किराया वापस करने से अप्रैल में 531.12 करोड़ रुपए, मई में 145.24 करोड़ और जून में 390.6 करोड़ रुपए का नुकसान हुआ।

रेलवे के प्रवक्ता डीजे वाशिंग्टन ने कहा कि दरअसल यह नुकसान की राशि रेलवे के अपनी आप से न्याय लोगों को रिफंड करने के आंकड़े दिखाती है। पिछले साल रेलवे ने अप्रैल में 4,345 करोड़, मई में 4,463 करोड़ और जून में 4,589 करोड़ रुपए की कमाई की थी। रेलवे ने कहा कि महात्मा के कारण पाठ्य

हालांकि इस दौरान उसकी मालबाड़े से आप बनी रही। रेलवे ने मालबाड़े से अप्रैल में 5,744 करोड़, मई में 7,289 करोड़ और जून में 8,706 करोड़ रुपए की आप की थी।

रेलवे ने कहा कि पूर्णवर्षी के दौरान प्रवासी यात्रियों को उनके गृह वापस पहुंचाने के लिए रेलवे ने ट्रेनों का परिचालन किया। इससे भी रेलवे को करीब 2,000 करोड़ रुपए का नुकसान हुआ।

भारत को आत्मनिर्भर बनाने के लिए प्रतिस्पर्धी उद्योग की जरूरत : प्रभु

नई दिल्ली, 12 अगस्त (भाषा)

पूर्व केंद्रीय मंत्री सुरेश प्रभु ने बुधवार को कहा कि पर्यटन उद्योग को और अधिक प्रतिस्पर्धी बनाने में मदद करनी चाहिए।

उन्होंने कहा कि अफिरका देश संरक्षणवादी नीतियां अपना रहे हैं। ऐसे में भारत को भी आत्मनिर्भर बनना होगा। उन्होंने कहा कि अपने वाले दिनों में हम विप्लव के साथ आगे बढ़ना होगा, क्योंकि आत्मनिर्भर भारत का और कोई विकल्प नहीं है। यहां तक कि अमेरिका जैसे मुक्त बाजार अर्थव्यवस्थाएं भी संरक्षणवादी नीतियों को अपना रही हैं।

उद्योग व वाणिज्य संगठन पीएचडी चेंबर ऑफ कॉमर्स द्वारा आयोजित एक आभासी कार्यक्रम में उन्होंने कहा कि हमारे उद्योगों को अधिक प्रतिस्पर्धी बनने की जरूरत है क्योंकि अधिक प्रतिस्पर्धा से हमारे उद्योगों की दक्षता में सुधार होगा। मेरा मानना है कि केवल प्रतिस्पर्धा से ही मदद मिलेगी।

प्रभु ने कहा कि सरकार ने रोजगार के अवसरों के सृजन के साथ-साथ किसानों की आय दोगुनी करने के लिए कई नीतियां लागू की हैं। उन्होंने कहा कि प्रधानमंत्री नरेंद्र मोदी ने भारत को और समृद्ध बनाने के लिए 'आत्मनिर्भर भारत' का आह्वान किया है।

Subros Limited

Regd. Office: 1.GF, World Trade Centre, Barakhamba Lane, New Delhi-110001.
Tel. No. 011-23414945, Fax No. 011-23414945, Website: www.subros.com, Email: rishabh.ara@subros.com

EXTRACT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020
(₹ in Lakhs)

Sl. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
1	Total Income from Operations	30,06,200	31,08,000	30,06,200	31,08,000
2	Net Profit/Loss for the period (before Tax, Exceptional and Extraordinary Items)	(5,283)	2,228	2,241	8,239
3	Net Profit/Loss for the period before tax (after Exceptional and Extraordinary Items)	(5,283)	2,228	2,241	8,239
4	Net Profit/Loss for the period after tax (after Exceptional and Extraordinary Items)	(2,408)	1,809	1,809	4,150
5	Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax))	(2,457)	1,509	1,509	3,240
6	Equity Share Capital	1,305	1,305	1,305	1,305
7	Earnings Per Share (in ₹) (Face value of ₹ 2 each) (for continuing and discontinued operations)	(3.88)	2.48	2.48	12.98
	a) Basic (for annualised)	(3.88)	2.48	2.48	12.98
	b) Diluted (not annualised)	(3.88)	2.48	2.48	12.98

Notes:

- The above is an extract of the detailed format of quarterly/annual financial results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated quarterly financial results are available on website of the Stock Exchange(s) www.bseindia.com and www.nseindia.com and also on the Company's website www.subros.com.
- Figures for the quarter ended 31st March, 2020 represent the difference between the audited figures in respect of full financial year and the published unaudited figures for the nine months ended 31st December, 2019.
- The Company's operations comprise of only one segment i.e. Thermal products. Hence, no further information is required to be given in respect of segment.
- There was a fire accident in one of the plants of the Company situated at Meenagar on 29th May, 2018. The fire had severely impacted the building, stocks, plant & machinery. These assets were adequately insured with reinstatement clause and a claim was made with the insurance Company. Specialized actions to restart supplies to the customer post fire incident had resulted into additional costs which were included under the head Exceptional Items in the Statement of Profit and Loss in the earlier years. An amount of ₹ 5,067 Lakhs has been assessed, settled and received during the quarter ended 30th June, 2019 and accordingly ₹ 4,129 Lakhs, over and above of ₹ 938 Lakhs disclosed as recoverable under the head "Other Financial Assets" as on 31st March, 2019, has been disclosed as an income under the head Exceptional Items for the quarter ended 30th June, 2019 and year ended 31st March, 2020.
- The Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and probably resumed with requisite precautions. The results for the quarter are, therefore, not comparable with those for the previous quarters. The Company has considered the possible effects that may result from COVID-19 in the preparation of these interim financial results for the quarter ended June 30, 2020. While assessing the carrying value of its assets and liabilities, the Company has considered internal and external information available, and based on such information and assessment, have concluded that no further adjustments are required to be made to these results. The impact of the pandemic may offer some that estimated as at the date of approval of these interim financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- In financial year 2019-20, the tax law were amended, providing an option to pay tax at 22% plus applicable surcharge and cess ('New Rate') effective 1st April, 2019, with a condition that the Company will need to surrender specified deductions/incentives. Based on the assessment of future taxable profits, the Company decided to continue with the rate of 30% plus applicable surcharge and cess until the Minimum Alternate Tax (MAT) credit carry forward is utilised and opt for the 'New Rate' thereafter. The Company re-measured its net deferred tax liability balances accordingly.
- The consolidated financial results include the results of the following entities namely, The Subros Limited (Subsidiary) for the period upto 1st August, 2019 (date of liquidation) and Denso Subros Thermal Engineering Centre India Private Limited (Joint Venture).

For and on behalf of the Board of Directors
SUBROS LIMITED
RAMESH SURI
CHAIRMAN

Place : New Delhi
Date : 12th August 2020

Registered Office: M-20, Aditya House, 1st and 2nd Floor, Rajiv Gandhi 26, S. K. Nagar, Patna-800004 Bihar
Phone No: +91-912-2520874/54 | Email: ra@subros.com | Website: www.subros.com

This Advertisement is being issued by Guinness Corporate Advisors Private Limited, on behalf of Mr. Yashvardhan Sinha (Acquirer) together with Mr. Sunita Sinha, Mr. Nishant Prabhakar, Mr. Rashid Vardhan, Mr. Yasham Vardhan and Yashvardhan Sinha HUF (together, the "PACs") in their capacity as a person acting in concert with the Acquirer pursuant to regulation 16(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition up to 31,28,000 Equity Shares of ₹ 10/- each representing 26.00% of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirer have appeared in Financial Express (Eighteen Daily) at addressees, Jansatta (Hindi Daily) at addressees and Mumbal (Lokshahi Daily) on Thursday, June 25, 2020.

- The Offer Price is ₹ 24/- (Rupees Twenty Four Only) per equity share is payable in cash ("Offer Price").
- Committee of Independent Directors ("IDC") of the Target Company is of the opinion that the Offer Price of ₹ 24/- (Rupees Twenty Four Only) offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on Wednesday, August 12, 2020.
- There has been no competitive bid to this Offer.
- The completion of dispatch of the Letter of Offer ("LOF") through electronic means to all the Public Shareholders of Target Company (holding Equity Shares in physical and/or dematerialised form) whose name appear on the register of members on the Identified Date and who have registered their email ids with the Depositories and/or the Target Company was completed on August 07, 2020.
- Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Target Company www.subros.com, website of Registrar to the Offer www.camcoindia.com, website of Manager to the Offer www.guinnesscorp.com. Further, in case of non receipt of LOF, the public shareholders holding equity shares may participate in the offer by providing their application in plain paper to their Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on July 09, 2020. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide Observation dated July 29, 2020 which have been incorporated in the LOF.
- To the best of knowledge of the Acquirer and the PACs, there are no statutory approvals required to acquire the equity shares tendered pursuant to the Offer. However, if any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to such other statutory approvals.
- Public Shareholders are required to refer part B of the LOF (Procedure for Acceptance and Settlement) in relation to inter alia the procedure for tendering their equity shares in the open offer and are required to adhere to and follow the procedure outlined therein.

10. Schedule of Activities:

Sl. No.	Activities	Original Day and Date	Revised Day and Date
1	Date of Public Announcement (PA)	Thursday, June 25, 2020	Thursday, June 25, 2020
2	Date of publication of the Detailed Public Statement (DPS)	Thursday, July 02, 2020	Thursday, July 02, 2020
3	Filing of Draft Letter of Offer with SEBI	Thursday, July 09, 2020	Thursday, July 09, 2020
4	Last date for SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Thursday, July 30, 2020	Wednesday, July 29, 2020
5	Identified Date	Monday, August 03, 2020	Friday, July 31, 2020
6	Date by which Letter of Offer (LOF) will be dispatched to the Shareholders whose name appear on the register of members on the Identified Date and who have registered their email ids with the Depositories and/or the Target Company	Monday, August 10, 2020	Friday, August 07, 2020
7	Last date by which the committee of Independent Directors of the Target Company shall give its recommendations.	Thursday, August 13, 2020	Wednesday, August 12, 2020
8	Last date for upward revision of Offer Price and/or Offer Size	Friday, August 14, 2020	Thursday, August 13, 2020
9	Date of publication of Offer Opening Public Announcement	Friday, August 14, 2020	Thursday, August 13, 2020
10	Date of commencement of Tendering Period (Offer Opening Date)	Monday, August 17, 2020	Friday, August 14, 2020
11	Date of Closing of Tendering Period (Offer Closing Date)	Friday, August 28, 2020	Thursday, August 27, 2020
12	Last Date for completion of all requirements including payment of consideration	Friday, September 11, 2020	Thursday, September 10, 2020

* Date falling on the 10th Working Day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer sent/dispach through electronic means.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER

GUINNESS CORPORATE ADVISORS PRIVATE LIMITED
18, Deshpriya Park Road, Kolkata-700026, West Bengal, India | Tel. No.: 033-30015555
Email: ra@guinnesscorp.net | Website: www.guinnesscorp.com
Contact Person: Mr. Anka Mishra | SEBI Registration No.: INM000011930

For and on behalf of the Acquirer and PACs
Mr. Yashvardhan Sinha (Acquirer)
Mr. Sunita Sinha (PAC 1)
Mr. Nishant Prabhakar (PAC 2)
Mr. Rashid Vardhan (PAC 3)
Mr. Yasham Vardhan (PAC 4)
Yashvardhan Sinha HUF (PAC 5)

Place: Kolkata
Date: Wednesday, August 12, 2020

