

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: Intimation in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Ref: Our letter dated May 12, 2021

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. May 26, 2021, inter alia, considered and approved the following:

a) Tribute to Mr. Ramesh Suri, Chairman

The entire Board of Directors expressed their sincerest and greatest gratitude to Mr. Ramesh Suri, legendary Industrialist, a visionary leader, perfectionist and compassionate human being who passed away on May 12, 2021. The Board and the employees of the Company conveyed their deep sorrow and condolences on the sad and sudden demise.

Mr. Ramesh Suri, Chairman and a Promoter of the Company was on the Board since inception. The Company has immensely benefitted from his vision and legendary leadership and he played crucial leadership roles during his long association with the Company and created the largest automotive air-conditioning systems manufacturing company in the country. He will always be fondly remembered for his humility, perfection and devotion to Company, family and employees of the Company.

b) Appointment of Chairperson

Ms. Shradha Suri is presently the Managing Director of the Company. Consequent to the demise of Mr. Ramesh Suri, Chairman, the Board of Directors approved the appointment of Ms. Shradha Suri, as Chairperson and Managing Director of the Board/Company with immediate effect.

c) Re-constitution of the Committee(s)

Consequent to the demise of Mr. Ramesh Suri, the Board of Directors have, inter alia, approved the reconstitution of the Corporate Social Responsibility and the Stakeholders Relationship Committee with effect from May 26, 2021.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For SUBROS LIMITED

X



Rakesh Arora
Company Secretary

Annexure

Details required under Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given below:

| | |
|--|--|
| Name | Ms. Shradha Suri |
| Reason for Change: | Demise of Chairman, Mr. Ramesh Suri |
| Date of Appointment and term of Appointment: | 26-5-2021:- Appointed as Chairperson and Managing Director 12-5-2019:- Re-appointed as Managing Director for a term of three years. |
| Brief Profile: | <p>Ms. Shradha Suri is currently Managing Director of Subros Limited. She has over 21 years of experience in the automotive sector. Ms Suri has played significant role in making long term strategies for the Company, taking it to newer heights. Recognized as a change maker in the industry, she has held various portfolios in prestigious Industry committees over time. Currently, she is on the ACMA Executive committee as the Chairperson of ACMA Northern region. Ms. Shradha Suri is also a member of the CII Manufacturing Council and part of the CII's Northern Regional Council.</p> <p>After graduating in Economics Honors from the University of Delhi, Ms. Suri obtained double degrees in the UK.A Masters in Management from The University of Leeds, and a M.Sc. in Economics & Information Systems from The London School of Economics and Political Science, University of London.</p> |
| Disclosure of Relationships between Directors | Ms. Shradha Suri is related to Dr. Jyotsna Suri, Director being a relative. |
| Others | Ms. Shradha Suri is not debarred from holding the office of director by virtue of any SEBI order or any other such authority |

Press Release



Shradha Suri appointed as Chairperson and Managing Director of Subros

The Board of Directors of the Company at the meeting held today, May 26, 2021 appointed Ms. Shradha Suri as Chairperson and Managing Director, Subros Limited.

Subros Ltd is a joint venture between the Suri Group, DENSO Corporation, Japan, and Suzuki Motor Corporation, Japan. The Company is the frontrunner in the design and manufacturing of thermal products for passenger and commercial vehicles.

Ms. Shradha Suri is currently Managing Director at Subros Limited. She has over 21 years of experience in the automotive sector. Ms Suri has played significant role in making long term strategies for the company, taking it to newer heights. Recognized as a change maker in the industry, she has held various portfolios in prestigious Industry committees over time. Currently, she is on the ACMA Executive committee as the Chairperson of ACMA Northern region. Ms. Shradha Suri is also a member of the CII Manufacturing Council and part of the CII's Northern Regional Council.

After graduating in Economics Honors from the University of Delhi, Ms. Suri obtained double degrees in the UK.A Masters in Management from The University of Leeds, and a M.Sc. in Economics & Information Systems from The London School of Economics and Political Science, University of London.

A statement by Ms. Shradha Suri:

"I am deeply saddened with an irreparable loss by the passing on of my father Shri Ramesh Suri. Over the decades of dedication to his work, his visionary purpose seeped through to create the core of Subros. His presence will be missed; his absence makes us more aware and focused to always be present to his Vision for Subros. It is a responsibility that I accept with humility and with a deep resolve to continue the path set by our Late Chairman. I shall further strengthen and build market leadership across all business segments of Subros, with the support of our Joint venture partners M/s DENSO Corporation, Japan, M/s Suzuki Motor Corporation, Japan and all our stakeholders and customers. Most of all, I take on the mantle to manage and guide the dedicated team at Subros to continue our shared aspiration to build an exemplary enterprise."