

SUBROS LIMITED

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

UNAUDITED (STAND-ALONE) FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER, 2011

(Rs. in Lacs.)

| S.NO. | PARTICULARS | QUARTER ENDED 30-09-2011 (UNAUDITED) | QUARTER ENDED 30-09-2010 (UNAUDITED) | 6 MONTHS ENDED 30-09-2011 (UNAUDITED) | 6 MONTHS ENDED 30-09-2010 (UNAUDITED) | ACCOUNTING YEAR ENDED 31-03-2011 (AUDITED) |
|-------|----------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|--------------------------------------------|
| 1 | Sales Qty. (In Nos.) | 177205 | 232221 | 373569 | 428638 | 895072 |
| | Gross Sales (Inclusive of Excise Duty) | 26575 | 30857 | 54430 | 56617 | 120312 |
| | Less: Excise Duty | 2526 | 3038 | 5160 | 5400 | 11402 |
| 2 | Net Sales/ Income from Operations | 24049 | 27819 | 49270 | 51217 | 108910 |
| 3 | Other Operating Income | 52 | 52 | 159 | 79 | 201 |
| 4 | Total Income(2+3) | 24101 | 27871 | 49429 | 51296 | 109111 |
| 5 | Expenditure | | | | | |
| | a) (Increase)/Decrease in stock in trade & WIP | 13 | (225) | (145) | (140) | (109) |
| | b) Consumption of raw materials | 16952 | 21841 | 34776 | 39064 | 82185 |
| | c) Employees cost | 2122 | 1,560 | 4002 | 3100 | 6428 |
| | d) Depreciation | 1092 | 1016 | 2144 | 1965 | 4055 |
| | e) Other Expenditure | 3068 | 2774 | 6248 | 5206 | 11612 |
| | f) Total (a+b+c+d+e) | 23247 | 26966 | 47025 | 49195 | 104171 |
| 6 | Profit from Operations before other Income, Interest & Exceptional Items(4-5) | 854 | 905 | 2404 | 2101 | 4940 |
| 7 | Other Income | 0 | 0 | 0 | 0 | 12 |
| 8 | Profit before Interest & Exceptional Items(6+7) | 854 | 905 | 2404 | 2101 | 4952 |
| 9 | Interest | 623 | 432 | 1224 | 804 | 1750 |
| 10 | Profit after Interest but before Exceptional Items(8-9) | 231 | 473 | 1180 | 1297 | 3202 |
| 11 | Exceptional Items | - | - | - | - | - |
| 12 | Profit (+)/ Loss (-) from Ordinary Activities before tax (10+11) | 231 | 473 | 1180 | 1297 | 3202 |
| 13 | Tax Expenses | | | | | |
| | - Current Tax(Net of MAT Credit Entitlement) | 13 | (69) | 13 | 69 | 9 |
| | - Deferred Tax | -94 | 55 | 54 | 29 | 338 |
| 14 | Net Profit (+)/ Loss (-) from Ordinary Activities after tax (12-13) | 312 | 487 | 1113 | 1199 | 2855 |
| 15 | Extra ordinary item | - | - | - | - | - |
| 16 | Net Profit (+)/ Loss (-) for the period (14-15) | 312 | 487 | 1113 | 1199 | 2855 |
| 17 | Paid up equity share capital (Face value per share Rs.2/-) | 1200 | 1200 | 1200 | 1200 | 1200 |
| 18 | Reserves excluding Revaluation Reserves | | | | | 21811 |
| 19 | Earnings Per Share (EPS) | | | | | |
| | Basic & Diluted, (Not Annualised) | 0.52 | 0.81 | 1.85 | 2.00 | 4.76 |
| 20 | Public shareholding | | | | | |
| | - Number of Shares | 35988600 | 35988600 | 35988600 | 35988600 | 35988600 |
| | - Percentage of Shareholdings | 59.99% | 59.99% | 59.99% | 59.99% | 59.99% |
| 21 | Promoters and Promoter 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% |
| | - Percentage of shares (as a % of the total share capital of the company) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | b) Non - encumbered | | | | | |
| | - Number of shares | 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% |
| | - Percentage of shares (as a % of the total share capital of the company) | 40.01% | 40.01% | 40.01% | 40.01% | 40.01% |

Note: 1) The above results were reviewed by the Audit Committee on 31st October, 2011 and taken on record by the Board of Directors at its meeting held on 31st October, 2011 and a limited review of the same has been carried out by the statutory auditors of the company.

2) Previous year's figures have been regrouped/recast wherever necessary.

3) The company's operations comprise of only one segment i.e. parts & components for Automotive Airconditioning systems.

4) No complaint was outstanding at the beginning of the quarter. No complaint was received from the shareholders during the quarter and pending at the end of the quarter.



5) Statement of Assets & Liabilities (standalone):-

| Particulars | (Rs in Lacs) | | | |
|--------------------------------------------------|------------------------------------|--|------------------------------------|----------------------------------|
| | As at 30-09-2011 (Unaudited) | | As at 30-09-2010 (Unaudited) | As at 31-03-2011 (Audited) |
| Shareholders Funds | | | | |
| Capital | 1200 | | 1200 | 1200 |
| Reserve & Surplus | 22924 | | 20713 | 21811 |
| Loan Funds | 29150 | | 24138 | 21788 |
| Deferred Tax Liability(Net) | 1510 | | 1147 | 1456 |
| Total | 54784 | | 47198 | 46253 |
| Fixed Assets | 43711 | | 33187 | 38183 |
| Investments | 217 | | 40 | 217 |
| Current Assets, Loans and Advances | | | | |
| a) Inventories | 17416 | | 12869 | 13355 |
| b) Sundry Debtors | 6875 | | 7187 | 5239 |
| c) Cash and Bank Balances | 1183 | | 1624 | 1830 |
| d) Other current Assets | 61 | | 53 | 36 |
| e) Loans and Advances | 6983 | | 4246 | 6427 |
| Less : Current Liabilities and Provisions | | | | |
| a) Liabilities | 20861 | | 11678 | 18195 |
| b) Provisions | 681 | | 330 | 813 |
| Total | 54784 | | 47198 | 46253 |

Place : New Delhi
Date : 31.10.2011

for SUBROS LIMITED
(Ramesh Suri)
CHAIRMAN