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|---|------------------|
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| ☎ | +91 80 6696 3333 |
| ✉ | info@subex.com   |
| 🌐 | www.subex.com    |

February 24, 2022

The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001  
Fax: 022-2272 2037/2039/2041/3121  
**BSE Scrip Code: 532348**

The Secretary  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot no. C/1  
G Block, Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051  
Fax: 022-2659 8237/38; 2659 8347/48  
**NSE Symbol: SUBEXLTD**

Dear Sir/ Madam,

**Sub: Result of Postal Ballot by remote e-voting process**

In continuation of our letter dated January 24, 2022, submitting the Postal Ballot Notice under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following-

1. Voting results as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Report of Scrutinizer dated February 23, 2022.

Based on the Scrutinizer's Report, we wish to inform you that the special resolution mentioned in the said Postal Ballot Notice has been passed by the Members of the Company with requisite majority on February 23, 2022.

The voting result along with Scrutinizer's report will also be available on the Company's website [www.subex.com](http://www.subex.com).

You are requested to kindly take the above documents on record.

Thanking you.

**For Subex Limited**

**G.V. Krishnakanth**  
**Company Secretary & Compliance Officer**

Encl: as above

**Subex Limited**

CIN - L85110KA1994PLC016663

Registered Address: RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560103, India

**Postal Ballot through e-voting of Subex Limited -Voting Results**

|  |                   |
|--|-------------------|
| <b>Date of declaration of the results of Postal Ballot through e-voting:</b>   | February 23, 2022 |
| <b>Total number of shareholders on record date:</b><br>(being the cut-off date for determining shareholders entitled to vote – January 14, 2022) | 3,48,904          |
| <b>No. of Shareholders present in the meeting either in person or through proxy:</b><br>Promoters and Promoter Group:<br>Public:                 | Not Applicable    |
| <b>No. of Shareholders attended the meeting through Video Conferencing:</b><br>Promoters and Promoter Group:<br>Public:                          | Not Applicable    |

**Agenda-wise disclosure**

**SPECIAL BUSINESS**

**Item No. 1 - Approval for transfer of RMS business from Subex Assurance LLP to the Company**

| Resolution required: (Ordinary/ Special)                                  |                               |                    |                     |   | Special                  |                        |                                      |                                    |
|---|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? |                               |                    |                     |   | No                       |                        |                                      |                                    |
| Category  | Mode of Voting                | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|   |                               | (1)                | (2)                 | (3)=[(2)/(1)]*100                       | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter and Promoter Group   | E-Voting                      | 0                  | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
|   | Poll                          |                    | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
|   | Postal Ballot (if applicable) |                    | 0                   | 0                                       | 0                        | 0                      | 0                                    | 0                                  |
|   | <b>Total</b>                  |                    | <b>0</b>            | <b>0</b>                                | <b>0.0000</b>            | <b>0</b>               | <b>0</b>                             | <b>0.0000</b>                      |
| Public-Institutions   | E-Voting                      | 3991142            | 2351755             | 58.9244                                 | 13536                    | 2338219                | 0.5756                               | 99.4244                            |
|   | Poll                          |                    | 0                   | 0.0000                                  | 0                        | 0                      | 0                                    | 0                                  |
|   | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                        | 0                      | 0                                    | 0                                  |
|   | <b>Total</b>                  |                    | <b>3991142</b>      | <b>2351755</b>                          | <b>58.9244</b>           | <b>13536</b>           | <b>2338219</b>                       | <b>0.5756</b>                      |
| Public- Non-Institutions  | E-Voting                      | 558011793          | 36341280            | 6.5126                                  | 36163391                 | 177889                 | 99.5105                              | 0.4895                             |
|   | Poll                          |                    | 0                   | 0.0000                                  | 0                        | 0                      | 0                                    | 0                                  |
|   | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                        | 0                      | 0                                    | 0                                  |
|   | <b>Total</b>                  |                    | <b>558011793</b>    | <b>36341280</b>                         | <b>6.5126</b>            | <b>36163391</b>        | <b>177889</b>                        | <b>99.5105</b>                     |
| <b>Total</b>  |                               | <b>562002935</b>   | <b>38693035</b>     | <b>6.8848</b>                           | <b>36176927</b>          | <b>2516108</b>         | <b>93.4973</b>                       | <b>6.5027</b>                      |

G.O.   




## SCRUTINIZER'S REPORT

Date: 23<sup>rd</sup> February 2022

To,

The Chairman,

Subex Limited

CIN: L85110KA1994PLC016663

Pritech Park-SEZ, Block-09,

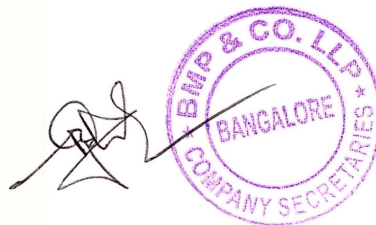
4<sup>th</sup> Floor, B Wing, Sy No.51-64/4, ORR,

Bellandur Vlg, Varthur Hobli, Bengaluru-560103

Dear Sir,

I am pleased to present the report on the postal ballot, conducted through electronic means, in a fair and transparent manner and ascertaining the requisite majority on the said postal ballot carried out pursuant to Section 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as amended from time to time read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020 the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June, 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 ("MCA Circulars") to pass Special Resolution as contained in the notice of Postal Ballot dated January 17, 2022.

1. In terms of provisions of Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) I, Biswajit Ghosh (FCS Membership No.8750 and Certificate of Practice No. 8239) as an alternate scrutinizer to Mr. Pramod S. M, Bangalore, was appointed as scrutinizer by the Company to conduct the remote E-Voting process and Postal Ballot as contained in the Notice dated January 17, 2022.



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**BMP & Co. LLP**

Regd Office : # 4272, Sapthagiri, 2nd Floor, Vivekananda Park Road, Near Seetha Circle, Girinagar, Bangalore - 560 085.

☎ : 080 26728442, ✉ : biswajit@bmpandco.com, 🌐 : [www.bmpandco.com](http://www.bmpandco.com), LLPIN : AAI-4194



2. Members approval sought for:  
Approval for transfer of RMS business from Subex Assurance LLP to the Company.
3. On the basis of the Register of Members and the List of Beneficiary Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on January 14, 2022 (cut-off date), the notice of the postal ballot dated January 17, 2022 was dispatched to the shareholders by prescribed mode and the advertisement was published on January 25, 2022, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 (as amended).
4. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company had sent the postal ballot notice in electronic form only and the same was completed on January 24, 2022. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope was not sent to the members for the postal ballot in accordance with the provisions specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system only.
5. The remote voting commenced on Tuesday, January 25, 2022 (9.00 a.m. IST) and ended on Wednesday, February 23, 2022 (5.00 p.m. IST). The e-voting services were provided by KFin Technologies Private Limited.
6. The votes were unblocked on February 23, 2022 around 5:02 P.M. in the presence of two witnesses, viz., Mr. Ramakrishna Reddy K P currently residing at 202, Shabarish Residency, Indira Street, subbanapalya, Bangalore - 560033 and Mr. Adithya K P currently residing at #32, 10<sup>th</sup> Main Road, 1<sup>st</sup> Block, Banashankari 1<sup>st</sup> Stage, Bangalore- 560050 who are not in employment of the Company.

7. Taking into account the remote e-Voting result, I report that the Special Resolution as contained in the Postal Ballot Notice dated January 17, 2022 has been passed with requisite majority.

I now submit my report as under on the result of the remote e-voting in respect of the resolution contained in the Notice of Postal Ballot.

**Resolution No. 1 – Special Resolution**

Approval for transfer of RMS business from Subex Assurance LLP to the Company.

(i) Voted “*in Favour*” of the resolution

|                         | Total Number of members exercised their votes | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-------------------------|---|--|---------------------------------------|
| Remote E- voting        | 693   | 36176927                                   | 93.50                                 |
| Voting by Postal Ballot | NA  | NA   | NA                                    |
| <b>Total</b>            | <b>693</b>                                    | <b>36176927</b>                            | <b>93.50</b>                          |

(ii) Voted “*against*” the resolution

|                         | Total Number of members exercised their votes | Total Number of votes cast by them(shares) | % of total number of valid votes cast |
|-------------------------|---|--|---------------------------------------|
| Remote E- voting        | 73  | 2516108                                    | 6.50                                  |
| Voting by Postal Ballot | NA  | NA   | NA                                    |
| <b>Total</b>            | <b>73</b>                                     | <b>2516108</b>                             | <b>6.50</b>                           |

(iii) *Invalid Votes*

|                                | <b>Total Number of members exercised their votes</b> | <b>Total number of votes cast by them (shares)</b> |
|--------------------------------|--|--|
| <b>Remote E- voting</b>        | 0  | 0  |
| <b>Voting by Postal Ballot</b> | NA   | NA   |
| <b>Total</b>                   | <b>0</b>   | <b>0</b>   |

The final analysis of the e-voting is annexed herewith as *Annexure A*. The Register, all other papers and relevant records relating to remote e-voting shall remain in our safe custody until the chairman considers, approves, and signs the minutes and thereafter the same would be handed over to the Company Secretary of the Company for the safe keeping.

Thanking You,  
Yours faithfully,

For **BMP & Co. LLP,**

Company Secretaries



**CS Biswajit Ghosh**

**Partner**

**Place:** Bangalore

**Date:** 23<sup>rd</sup> February, 2022

**FCS No.:** 8750 **CP. No.:** 8239

**UDIN:** F008750C002690264

**Annexure A**

**THE FINAL ANALYSIS OF THE E-VOTING IS AS FOLLOWS:**



| <b>Resolution No.1: Approval for transfer of RMS business from Subex Assurance LLP to the Company</b> |                        |                               |                      |                                |                                |
|---|------------------------|-------------------------------|----------------------|--------------------------------|--------------------------------|
| <b>Total Number of shares voted</b>   | <b>Voted in Favour</b> | <b>Percentage (in favour)</b> | <b>Voted against</b> | <b>Percentage (in against)</b> | <b>Result</b>                  |
| 38700247  | 36176927               | 93.50                         | 2516108              | 6.50                           | Passed with requisite majority |

Based on the above information, you may kindly announce the results.

Thanking you,  
Yours faithfully

For **BMP & Co. LLP,**

Company Secretaries

**CS Biswajit Ghosh**

**Partner**

**FCS No.: 8750 CP. No.: 8239**

**UDIN: F008750C002690264**

**Place:** Bangalore

**Date:** 23<sup>rd</sup> February, 2022



We the undersigned witnesseth that the votes were unblocked from the e-voting website of M/s. KFin Technologies Private Limited (Karvy) (<https://evoting.karvy.com>) in our presence.

*Ram Krishna Reddy*

**Mr. Ramakrishna Reddy**

Address: 202, Shabarish Residency, Indira Street,  
subbanapalya, Bangalore - 560033

**Mr. Adithya K P**

Address: #32, 10<sup>th</sup> Main Road, 1<sup>st</sup> Block,  
Banashankari 1<sup>st</sup> Stage, Bangalore- 560050