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www.subex.com

May 5, 2023

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 April 3, 2023, 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 May 4, 2023

Based on the Scrutinizer's Report, we wish to inform you that the special resolution proposed in the said Postal Ballot Notice has not been passed by the Members of the Company with requisite majority. Therefore, he will continue as the Chief Operating Officer of the Company.

The requisite disclosures in this regard are enclosed as 'Annexure A'.

The voting result along with Scrutinizer's report will also be available on the Company's website 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 : Pritech Park - SEZ, Block-09, 4th Floor, B Wing
Survey No. 51 to 64/4, Outer Ring Road, Bellandur Village, Varthur Hobli, Bengaluru - 560 103. India

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

Date of declaration of the results of Postal Ballot through e-voting:	May 4, 2023 (date of issue of the scrutinizer's report)
Total number of shareholders on record date: (being the cut-off date for determining shareholders entitled to vote – March 24, 2023)	3,68,933
No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Not Applicable

Agenda-wise disclosure

SPECIAL BUSINESS

Item No. 1 - Re-appointment of Mr. Shiva Shankar Naga Roddam as a Director, liable to retire by rotation, and as a Whole-Time Director of 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
	Total		0	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	5466375	2694747	49.2968	13536	2681211	0.5023	99.4976
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		5466375	2694747	49.2968	13536	2681211	0.5023
Public- Non-Institutions	E-Voting	556536560	6739522	1.211	5744554	994968	85.2368	14.7631
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		556536560	6739522	1.211	5744554	994968	85.2368
Total		562002935	9434269	1.6787	5758090	3676179	61.0338	38.9662

Subex Limited

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SCRUTINIZER'S REPORT

To,
The Chairman,
SUBEX LIMITED
CIN: L85110KA1994PLC016663
Pritech Park - SEZ, Block-09, 4th Floor, B Wing,
Sy No. 51-64/4, ORR, Bellandur Vlg, Varthur Hobli
Bengaluru - 560103

Subject: Scrutinizer's Report on the Postal Ballot process conducted through remote e-voting pursuant to the provisions of Section 110 and 108 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, in respect of passing of the resolutions contained in the Postal Ballot Notice dated 03rd February 2023

Dear Sir,

I Pramod SM, Designated Partner of BMP Co. LLP, Practicing Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of Subex Limited ("Company") vide Resolution passed at the Board Meeting held on February 03, 2023, to scrutinize the postal ballot through voting by electronic means ("remote e-voting"), in a fair and transparent manner and ascertain the requisite majority on the said postal ballot carried out pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.



Page 1 of 6

BMP & Co. LLP

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

© : 080 26728442, ♦ ♦ : biswajit@bmpandco.com, Website: www.bmpandco.com, LLPIN: AAI-4194

10/2021 dated June, 23, 2021, General Circular No. 20/2021 dated December 8, 2021 , General Circular No. 03/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 ("collectively referred to as "MCA Circulars"), Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations I submit my Report, as under:

1. The Postal Ballot Notice along with Explanatory Statement under Section 102 of the Act was sent only by electronic mode to those Members whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, March 24, 2023, ("Cut-off Date") received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail address was registered with the Depositories/ Depository Participants. A copy of the Postal Ballot Notice is also available on the website of the Company (<https://www.subex.com/investors/investor-information/>), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and the website of KFin Technologies Limited, the remote e-voting service providing agency to the Company (<https://evoting.kfintech.com/>). Members who held Equity Share(s) of the Company as on Friday, March 24, 2023, were entitled to vote through remote e-voting process in relation to the Resolutions specified in the Postal Ballot Notice ("Eligible Members"). The dispatch of the Postal Ballot Notice was completed on Monday April 03, 2023.
2. In accordance with the MCA Circulars, the physical copy of the 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.



3. On the basis of List of Beneficiary Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on Friday, March 24, 2023 (cut-off date), the notice of the postal ballot dated, February 03, 2023 was dispatched to the shareholders by prescribed mode and the advertisement was published in newspapers on April 04, 2023, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 (as amended).
4. The remote voting commenced on Tuesday, April 04, 2023 (9.00 a.m. IST) and ended on Wednesday, May 03, 2023 (5.00 p.m. IST). Three-voting services were provided by KFin Technologies Limited.
5. All the data of remote e-voting i.e. the results of e-voting along with the list of shareholders who voted "For" and "Against" the Resolutions were downloaded from three-voting portal of KFin Technologies Limited, by unblocking the remote e-voting event on Wednesday, May 03, 2023 at around 05:08 P.M. (IST) in the presence of two witnesses, viz., Ms. Reshma S currently residing at #93/B, 20th B Main, 1ST R Block Rajajinagar, Bangalore - 560010 and Mr. Priyal Jain residing at 253, 9th Main, Nagendra Block, Banashankari 1st Stage, Banashankari, Bengaluru, Karnataka 560085 who are not in employment of the Company.
6. All votes casted through remote e-voting up to 5:00 p.m. IST on Wednesday, May 03, 2023, the last date and time fixed by the Company, were considered for scrutiny.
7. The summary of the results of the postal ballot conducted through remote e-voting is, as under:

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



Resolution No. 1 - RE-APPOINTMENT OF MR. SHIVA SHANKAR NAGA RODDAM AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION, AND AS A WHOLE-TIME DIRECTOR OF THE COMPANY (Special Resolution)

(i) Voted "*in Favor*" of the resolution

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	492	5758090	61.03

(ii) Voted "*against*" the resolution

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	106	3676179	38.96

(iii) *Invalid Votes*

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote E- voting)	-	-

(a) Aforesaid resolution contained in the Notice is not passed with requisite majority by the Members of the Company.

(b) The figures in percentage have been rounded off to 2 decimal points.



8. The electronic data and all other relevant records relating to remote e-voting shall remain in our safe custody and will be handed over to Mr. G V Krishnakanth, Company Secretary & Compliance Officer of the Company for safe keeping.
9. Restriction on Use

This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company (iii) placing on the website of KFin Technologies Limited and (iv) for such other purposes as required under various statutory or regulatory requirements. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume or any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without any prior consent in writing.

Thanking You,
Yours faithfully,



For BMP & Co. LLP,
Company Secretaries

A handwritten signature in blue ink, appearing to be "Pramod S M".

CS Pramod S M

Designated Partner

FCS No.:7834 CP. No.: 13784

Email: pramod@bmpandco.com

Contact No: 9845657072

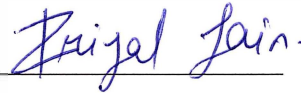
UDIN: F007834E000252342

Place: Bangalore
Date: 04th May 2023

We the undersigned witnessed that the votes were unblocked from thee-voting website of KFin Technologies Limited (<https://evoting.kfintech.com/>) in our presence.



Ms. Reshma S
93/B, 20th B Main,
1st R Block Rajajinagar,
Bengaluru - 560010



Mr. Priyal Jain
253, 9th Main, Nagendra Block,
Banashankari 1st Stage,
Banashankari, Bengaluru - 560085

For Subex Limited



Received by
G V Krishnakanth
Company Secretary and Compliance Officer



Annexure A

Sl. No.	Particulars	Details
		Mr. Shiva Shankar Naga Roddam
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Special resolution proposed in the Postal Ballot Notice dated February 3, 2023 has not been passed by the Members of the Company with requisite majority. Consequently, Mr. Shiva Shankar Naga Roddam has discontinued as a Director as well as Whole-time Director of the Company with effect from close of business hours on May 03, 2023.
2.	Date of appointment/ cessation (as applicable) and term of appointment	With effect from close of business hours on May 03, 2023
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors	None




Subex Limited

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