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|---|------------------|
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September 29, 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: Subex Limited “The Company”- Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Annual General Meeting “AGM” Voting Results**

In accordance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the details of e-voting on resolutions passed by the shareholders at the 29th AGM of the Company held on September 29, 2023, through Video Conference/Other Audio-Visual Means. Shareholders were provided the facility for remote e-voting prior to the AGM and during the AGM.

The details of the e-voting on agenda items along with the Scrutinizer’s Report are enclosed herewith. Kindly note that all resolutions were passed with requisite majority.

We request you to take the same on record.

Thanking you,

**Yours truly,**  
**For Subex Limited**

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

**Encl: as above**

|  |                |
|--|----------------|
|  | SUBEX LIMITED  |
| <b>Date of the AGM/EGM</b>   | 29-09-2023     |
| <b>Total number of shareholders on record date</b>                                   | 348816         |
| <b>No. of shareholders present in the meeting either in person or through proxy:</b> |                |
| <b>Promoters and Promoter Group:</b>   | Not Applicable |
| <b>Public:</b>   | Not Applicable |
| <b>No. of Shareholders attended the meeting through Video Conferencing</b>           |                |
| <b>Promoters and Promoter Group:</b>   | 0              |
| <b>Public:</b>   | 60             |

| Resolution No.  | 1   |                        |                         |  |                              |                            |  |  |               |                 |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Resolution required: (Ordinary/ Special)                                  | ORDINARY - Adoption of Financial Statements |                        |                         |  |                              |                            |  |  |               |                 |
| Whether promoter/ promoter group are interested in the agenda/resolution? | No  |                        |                         |  |                              |                            |  |  |               |                 |
| Category  | Mode of Voting                              | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group   | E-Voting                                    | 0                      | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Poll  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)               |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total                                       |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
| Public- Institutions  | E-Voting                                    | 55,44,151              | 28,22,365               | 50.9071  | 28,22,365                    | 0                          | 100.0000   | 0.0000   | 0             | 1,49,594        |
|   | Poll  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)               |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total                                       |                        | 28,22,365               | 50.9071  | 28,22,365                    | 0                          | 100.0000   | 0.0000   | 0             | 149594          |
| Public- Non Institutions  | E-Voting                                    | 55,64,58,784           | 4,77,92,106             | 8.5886   | 4,74,31,580                  | 3,60,526                   | 99.2456  | 0.7543   | 0             | 13,674          |
|   | Poll  |                        | 324                     | 0.0001   | 324                          | 0                          | 100.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)               |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total                                       |                        | 4,77,92,430             | 8.5887   | 4,74,31,904                  | 3,60,526                   | 99.2456  | 0.7544   | 0             | 13674           |
| Total   |   | 56,20,02,935           | 5,06,14,795             | 9.0061   | 5,02,54,269                  | 3,60,526                   | 99.2877  | 0.7123   | 0             | 163268          |



|   |   |                        |                         |  |                              |                            |  |  |               |                 |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Resolution No.  | 2   |                        |                         |  |                              |                            |  |  |               |                 |
| Resolution required: (Ordinary/ Special)                                  | ORDINARY - Appointment of Mr. Anil Singhvi (DIN: 00239589) as a Director, liable to retire by rotation, and being eligible, offers himself for re-appointment |                        |                         |  |                              |                            |  |  |               |                 |
| Whether promoter/ promoter group are interested in the agenda/resolution? | No  |                        |                         |  |                              |                            |  |  |               |                 |
| Category  | Mode of Voting  | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group   | E-Voting  | 0                      | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Poll  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
| Public- Institutions  | E-Voting  | 55,44,151              | 29,71,959               | 53.6053  | 29,71,959                    | 0                          | 100.0000   | 0.0000   | 0             | 0               |
|   | Poll  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total   |                        | 29,71,959               | 53.6053  | 29,71,959                    | 0                          | 100.0000   | 0.0000   | 0             | 0               |
| Public- Non Institutions  | E-Voting  | 55,64,58,784           | 4,77,94,551             | 8.5891   | 4,60,86,761                  | 17,07,790                  | 96.4268  | 3.5731   | 0             | 11,188          |
|   | Poll  |                        | 324                     | 0.0001   | 324                          | 0                          | 100.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total   |                        | 4,77,94,875             | 8.5892   | 4,60,87,085                  | 17,07,790                  | 96.4268  | 3.5732   | 0             | 11188           |
| Total   |   | 56,20,02,935           | 5,07,66,834             | 9.0332   | 4,90,59,044                  | 17,07,790                  | 96.6360  | 3.3640   | 0             | 11188           |

|   |  |                        |                         |  |                              |                            |  |  |               |                 |
|---|--|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Resolution No.  | 3  |                        |                         |  |                              |                            |  |  |               |                 |
| Resolution required: (Ordinary/ Special)                                  | SPECIAL - To appoint Mr. Rupinder Goel (DIN: 02693178) as an Independent Director of the Company |                        |                         |  |                              |                            |  |  |               |                 |
| Whether promoter/ promoter group are interested in the agenda/resolution? | No   |                        |                         |  |                              |                            |  |  |               |                 |
| Category  | Mode of Voting   | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group   | E-Voting   | 0                      | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Poll   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
| Public- Institutions  | E-Voting   | 55,44,151              | 29,71,959               | 53.6053  | 29,71,959                    | 0                          | 100.0000   | 0.0000   | 0             | 0               |
|   | Poll   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total  |                        | 29,71,959               | 53.6053  | 29,71,959                    | 0                          | 100.0000   | 0.0000   | 0             | 0               |
| Public- Non Institutions  | E-Voting   | 55,64,58,784           | 4,77,94,854             | 8.5891   | 4,74,13,431                  | 3,81,423                   | 99.2019  | 0.7980   | 0             | 10,888          |
|   | Poll   |                        | 324                     | 0.0001   | 324                          | 0                          | 100.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total  |                        | 4,77,95,178             | 8.5892   | 4,74,13,755                  | 3,81,423                   | 99.2020  | 0.7980   | 0             | 10888           |
| Total   |  | 56,20,02,935           | 5,07,67,137             | 9.0333   | 5,03,85,714                  | 3,81,423                   | 99.2487  | 0.7513   | 0             | 10888           |

*G. V. ...*  




| Resolution No.  | 4   |                        |                         |  |                              |                            |  |  |               |                 |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Resolution required: (Ordinary/ Special)                                  | SPECIAL - To appoint Ms. Archana Muthappa (DIN: 10264231) as an Independent Director of the Company |                        |                         |  |                              |                            |  |  |               |                 |
| Whether promoter/ promoter group are interested in the agenda/resolution? | No  |                        |                         |  |                              |                            |  |  |               |                 |
| Category  | Mode of Voting  | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group   | E-Voting  | 0                      | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Poll  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
| Public- Institutions  | E-Voting  | 55,44,151              | 29,71,959               | 53.6053  | 29,71,959                    | 0                          | 100.0000   | 0.0000   | 0             | 0               |
|   | Poll  |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total   |                        | 29,71,959               | 53.6053  | 29,71,959                    | 0                          | 100.0000   | 0.0000   | 0             | 0               |
| Public- Non Institutions  | E-Voting  | 55,64,58,784           | 4,77,95,615             | 8.5892   | 4,74,12,188                  | 3,83,427                   | 99.1977  | 0.8022   | 0             | 10,130          |
|   | Poll  |                        | 324                     | 0.0001   | 324                          | 0                          | 100.0000   | 0.0000   | 0             | 0               |
|   | Postal Ballot (if applicable)   |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|   | Total   |                        | 4,77,95,939             | 8.5893   | 4,74,12,512                  | 3,83,427                   | 99.1978  | 0.8022   | 0             | 10,130          |
| Total   |   | 56,20,02,935           | 5,07,67,898             | 9.0334   | 5,03,84,471                  | 3,83,427                   | 99.2447  | 0.7553   | 0             | 10,130          |

*G. V. ...*





## 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.

Dear Sir,

**Subject: Consolidated Scrutinizer's Report on e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the 29<sup>th</sup> Annual General Meeting of Subex Limited held on Friday, September 29, 2023 at 11:00 A.M. (IST) through video conferencing ('VC') / other audio visual means ('OVAM')**

Dear Sir,

I, Pramod SM, Designated Partner of BMP and 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 August 8, 2023 pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 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"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations, for remote e-voting process as well as e-voting at the 29<sup>th</sup> Annual General Meeting ("AGM") of the Company in respect of below mentioned resolutions proposed at the said AGM of Subex Limited scheduled to be held on Friday, September 29, 2023 at 11:00 A.M. (IST) through VC / other OVAM.

As confirmed by the Company, the Annual Report along with the notice of the AGM, was sent to the members on September 05, 2023 and the Corrigendum to the notice of 29<sup>th</sup> AGM was sent on

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**BMP & Co. LLP**

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

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September 11, 2023 through electronic mode to shareholders whose email addresses are registered with the Company/ Depositories as on September 1, 2023, in compliance with the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022 and 09/2023 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 respectively (“collectively referred to as “MCA Circulars”) read with Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/ HO/ CFD/ CMD2/ CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023 respectively issued by the Securities & Exchange Board of India (“SEBI Circulars”).

The Company had availed the e-voting facility offered by Kfin Technologies Limited (“Kfintech”), for conducting remote e-voting and voting at the AGM by the members of the Company.

The Members of the Company holding shares as on the “cut-off” date i.e., Friday, September 22, 2023, were entitled to vote on the resolutions contained in the Notice of the AGM.

The remote e-voting commenced on Monday, September 25, 2023 (09:00 A.M IST) and ended on Thursday, September 28, 2023 (05:00 P.M. IST).

The Company had also provided e-voting facility to the members present at the AGM through VC/OAVM and who had not cast their vote earlier.

After the completion of the proceedings of the AGM and e-voting at the AGM, the votes were unblocked on September 29, 2023, around 11:47 A.M. (IST) in the presence of two witnesses, viz., Ms. Sonal Jain M currently residing at #24/2, 1<sup>st</sup> Floor, Sundar Nivas, 4<sup>th</sup> Cross, Srirampuram, Bangalore – 560021 and Ms. Anju B currently residing at No. 1, 11<sup>th</sup> Cross, R.T. Street, Bangalore -560053, who are not in employment of the Company.

I have scrutinized and reviewed the remote e-voting and e-voting during the AGM and votes cast therein based on the data downloaded from KFintech’s e-voting system.

### **Management's Responsibility**

The Management of the Company is responsible to ensure compliance with requirements of the Act and rules relating to remote e-voting and e-voting during the AGM on the resolutions contained in the notice of the AGM.



**Scrutinizer's Responsibility**

| Sl. No | Resolution   | Remote E-Voting  |           | E-voting during AGM |         | Total       |           | Percentage (%) |         | Result |
|--------|--|--|-----------|---------------------|---------|-------------|-----------|----------------|---------|--------|
|        |  | For  | Against   | For                 | Against | For         | Against   | For            | Against |        |
| 1      | Adoption of financial statements<br><b>(ORDINARY RESOLUTION)</b>   | 5,02,53,945  | 3,60,526  | 324                 | 0       | 5,02,54,269 | 3,60,526  | 99.288         | 0.712   | Passed |
| 2.     | Appointment of Mr. Anil Singhvi (DIN: 00239589) as a Director, liable to retire by rotation, and being eligible, offers himself for re-appointment<br><b>(ORDINARY RESOLUTION)</b> | 4,90,58,720  | 17,07,790 | 324                 | 0       | 4,90,59,044 | 17,07,790 | 96.636         | 3.364   | Passed |
| 3.     | Appointment of Mr. Vinod Kumar Padmanabhan (DIN: 06563872) as a Non-Executive, Non-Independent Director of the Company<br><b>(ORDINARY RESOLUTION)</b>                             | <i>Withdrawal of resolution vide Corrigendum to the notice of 29<sup>th</sup> AGM dated September 11, 2023</i> |           |                     |         |             |           |                |         |        |





|    |  |             |          |     |   |             |          |            |       |        |
|----|--|-------------|----------|-----|---|-------------|----------|------------|-------|--------|
| 4. | To appoint Mr. Rupinder Goel (DIN: 02693178) as an Independent Director of the Company (SPECIAL RESOLUTION)    | 5,03,85,390 | 3,81,423 | 324 | 0 | 5,03,85,714 | 3,81,423 | 99.24<br>9 | 0.751 | Passed |
| 5. | To appoint Ms. Archana Muthappa (DIN: 10264231) as an Independent Director of the Company (SPECIAL RESOLUTION) | 5,03,84,147 | 3,83,427 | 324 | 0 | 5,03,84,471 | 3,83,427 | 99.24<br>5 | 0.755 | Passed |

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.



For BMP & Co. LLP,  
Company Secretaries

Pramod S M  
Designated Partner

Place: Bangalore

Date: 29<sup>th</sup> September 2023

UDIN: F007834E001125863

FCS No: 7834

CP No: 13784



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

We, the undersigned, witness that the votes were unblocked from the e-voting website of Kfintech (<https://evoting.karvy.com>) in our presence.

*Sonal Jain M*

**Ms. Sonal Jain M**

#24/2, 1<sup>st</sup> Floor, Sundar Nivas, 4<sup>th</sup> Cross,  
Srirampuram, Bangalore – 560021.

*Anju B*

**Ms. Anju B**

No. 1, 11<sup>th</sup> Cross, R.T. Street,  
Bangalore -560053.

