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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”- Summary of Proceedings of the 29th Annual General Meeting as required under Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a summary of proceedings of the 29th Annual General Meeting held today at 11:00 AM (IST) through Video Conference/ Other Audio-Visual Means.

Kindly take the same on record.

Thanking you

Yours truly,
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



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SUMMARY OF PROCEEDINGS OF THE TWENTY NINTH ANNUAL GENERAL MEETING “AGM” OF SUBEX LIMITED “THE COMPANY”, HELD ON FRIDAY, SEPTEMBER 29, 2023, AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS “VC/OAVM”

The 29th Annual General Meeting (‘AGM’) of the Members of the Company was held on Friday, September 29, 2023, at 11:00 A.M (IST) through Video Conference/Other Audio-Visual Means (‘VC/OAVM’). The meeting was held in compliance with the applicable provisions of the Companies Act, 2013, 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 respectively, issued by the Ministry of Corporate Affairs (‘MCA Circulars’) and 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 5, 2023, respectively, issued by the Securities and Exchange Board of India (‘SEBI Circulars’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Anil Singhvi, Chairman welcomed the shareholders participating in the meeting through VC and on the requisite quorum being present, called the Meeting to order. He stated that the Company had made all the feasible efforts under the circumstances to enable shareholders to participate and vote on the items being considered at the meeting and thanked the participants for joining the meeting virtually.

The Chairman introduced the Directors and Key Managerial Personnel, (‘KMP’) who had joined the meeting, from their respective locations.

Directors Present through Video Conference:

1. Mr. Anil Singhvi – Chairman, Non-Executive & Non-Independent Director
2. Ms. Poornima Prabhu – Independent Director
3. Mr. George Zacharias – Independent Director
4. Mr. Rupinder Goel – Independent Director
5. Ms. Archana Muthappa – Independent Director

KMP Present through Video Conference:

1. Ms. Nisha Dutt – Chief Executive Officer
2. Mr. Sumit Kumar – Chief Financial Officer
3. Mr. G V Krishnakanth - Company Secretary & Compliance Officer

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The Chairman informed the shareholders that the representatives of M/s. S R Batliboi & Associates LLP, Statutory Auditors, M/s. RSM Astute Consulting Private Limited, Internal Auditors, M/s. V Sreedharan & Associates, Secretarial Auditors and BMP & Co, Company Secretaries, Scrutinizers for the e-voting (conducted prior to and during the AGM) were also present at the Meeting through VC.

60 Members attended the meeting through video conferencing/other audio-visual means.

Mr. G V Krishnakanth, Company Secretary & Compliance Officer briefed the shareholders on the details relating to their participation at the Meeting through Audio-Visual means. He informed the members that in compliance with the MCA Circulars & SEBI Circulars, the physical attendance of members had been dispensed with and hence the requirement of appointing proxies was not applicable.

Thereafter, the Chairman delivered his speech which included the highlights of the financial performance, business, and other important updates. Post the Chairman's speech, Ms. Nisha Dutt, CEO, addressed the shareholders and provided them with an overview of the performance of the Company, new products/initiatives, business of the Company.

The Chairman further informed that Mr. Vinod Kumar Padmanabhan, Non-Executive, Non-Independent Director, has resigned from the Directorship of the Company with effect from September 7, 2023. In this regard, the Company had issued a Corrigendum to the Notice of this AGM and intimated the same to the Stock Exchanges. Accordingly, Resolution no. 3 of the Notice of this AGM proposed for the appointment of Mr. Vinod Kumar Padmanabhan as a Non-Executive, Non-Independent Director of the Company was withdrawn.

Further, Mr. G V Krishnakanth informed the shareholders about the Registers as required under the Companies Act, 2013, that were available for inspection electronically by the Members and e-voting facilities provided by Kfintech Technologies Limited ('Kfintech'), the Registrar & Transfer Agents of the Company.

With the consent of the Shareholders present, the Notice convening the AGM and the Auditor's Report for the year ended March 31, 2023, were taken as read. Mr. G V Krishnakanth informed the shareholders that there were no qualifications or adverse remarks in the Statutory and Secretarial Auditor's Reports.

Members were briefed on the agenda items for the meeting and the following items of business, as provided in the notice of the AGM, were transacted at the meeting:

ORDINARY BUSINESS:

1. Adoption of Financial Statements for the year ended March 31, 2023.
2. Re-appointment of Mr. Anil Singhvi as a Director liable to retire by rotation.

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SPECIAL BUSINESS:

3. To appoint Mr. Rupinder Goel as an Independent Director of the Company.
4. To appoint Ms. Archana Muthappa as an Independent Director of the Company.

The Chairman informed the shareholders that Mr. Pramod S M (Membership No.7834), Partner, BMP & Co, LLP, Company Secretaries, was appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. Further, he stated that the consolidated voting results would be disseminated to the Stock Exchanges (BSE & NSE) on which the Company's shares are listed and will also be made available on the website of the Company at www.subex.com and Kfintech at <https://evoting.kfintech.com/> within two working days of the of the conclusion of the meeting. Thereafter, shareholders who registered themselves as speakers were given an opportunity to ask questions and seek clarification(s). Clarifications were provided to the shareholders on the queries raised in the meeting. Post the Q & A session, the Chairman authorized the Company Secretary to carry out the e-voting process.

The e-voting facility made available at the meeting was kept open for the next 15 (fifteen) minutes to enable the shareholders to cast their vote. The Chairman thanked the shareholders for their continued support and for attending and participating in the meeting virtually. He also thanked the Directors for attending the meeting.

The meeting commenced at 11:00 AM (IST) and concluded at 11:30 AM (IST) (excluding time allowed for e-voting at AGM).

**Yours truly,
For Subex Limited**

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

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