



☎	+91 80 3745 1377
✉	info@subex.com
🌐	www.subex.com

August 14, 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with Para B of Schedule III and SEBI Circular no SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, please find enclosed as an Annexure-I, the details of events of information which has become material as per the materiality criteria prescribed under Regulation 30(4)(i)(c) of the aforesaid regulation.

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

## Annexure I

### Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity:

According to the records of the Company, there are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute, except the following:

Name of the statute	Nature of the dues	Disputed amount * (Rs. in Lakhs)	Amount paid/refund adjusted under protest (Rs. in Lakhs)	Period to which the amount relates (Financial Year)	Forum where dispute is pending
Income Tax Act, 1961	Adjustment for transfer pricing, disallowances under section 10A and other disallowances	369	369	2013-14	Hon'ble High Court of Karnataka
Finance Act, 1994	Service tax	1004	924	April 2006 to October 2007	Central Excise and Service Tax Appellate Tribunal, Bangalore
		3608	NIL	April 2006 to July 2009	Commissioner of Service Tax, Bangalore

\* Excluding penalty and interest from the date of Order till date.

### Notes:

#### Income Tax:

- The Company has received favourable orders from Hon'ble Karnataka High Court for AY 2011-12 and from ITAT for AY 2014-15 (partly) & AY 2015-16 therefore, contingent liability has been reduced to R. 369 lakhs. The company is yet to receive the order giving effects (OGE) for the said assessment years. Further, the company has filed an appeal before the Hon'ble Karnataka High Court for AY 2014-15 and the management, including its tax experts/advisors are confident that it's position will likely be upheld on ultimate resolution, and it will not have material adverse effect on the Company's financial position and results of operations.
- One of the subsidiary, Subex Technologies Limited, has received favourable order from Hon'ble Karnataka High Court with respect to appeal filed by the Income Tax Department for AY 2008-09 relating to matter under section 201(1) of Income Tax Act, 1961 quashing Notice of Demand dated 15.02.2016 and the Show Cause Notice dated 03.02.2015.

Further, Subex Technologies Limited has also received favourable order from ITAT for AY 2008-09 relating to matter under section 143(3) of the Income Tax Act, 1961.

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### Service Tax:

The Company has received demand order towards the service tax on import of certain services and equivalent amount of penalties under the provisions of the Finance Act, 1994 along with the consequential interest during the period April 2006 to July 2009. These demands are disputed by the management and the Group has filed appeals against these orders with various appellate authorities. The management is of the view that the service tax is not applicable on those import of services and is confident that the demands raised by the Assessing Officers are not tenable under law.

In addition to the above, the Company has issued comfort letter to provide continued financial support to its wholly owned subsidiaries viz., Subex Americas Inc., Subex Middle East, Subex Bangladesh, Subex Digital LLP, Subex Inc. and Subex Technologies Limited.

### Other litigation pending as on date is as follows:

Sl No.	Party 1	Party 2	Any other party	Details of the Case	Filed at	Date Initiated	Case no.
1.	Subex (UK) Limited and Subex Assurance	Reliance Communications Ltd	Multiple Parties	Subex has filed a claim under IBC with NCLT, along with other creditors around early 2019.  Total Amount -claimed INR 4,81,91,808	NCLT	June, 2019	Not available

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