



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

July 12, 2024

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: Intimation to Stock Exchanges**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors of the Company approved the proposal for sale of ID central (a unit of Subex Digital LLP, wholly owned subsidiary of the Subex Limited) by way of slump sale, without values being assigned to the individual assets and liabilities to Handy Online Solutions Private Limited (“Ongrid”) for consideration in the form of fully paid up Equity shares of Ongrid on such terms and conditions mutually agreed between Subex Digital LLP and Ongrid.

The details as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as “Annexure A” to this letter.

We request you to take the above information 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- A**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>Turnover contributed by ID central for FY 24 is Rs. 238 Lakhs aggregating to 5% of the total revenue of Subex Digital LLP.</p> <p>Turnover of Subex Digital LLP is Rs. 4,724 Lakhs aggregating to 15% of the Income of Subex Limited on a Consolidated basis.</p>
2.	Date on which the agreement for sale has been entered into	The Business Transfer Agreement will be entered by and between Subex Digital LLP and Ongrid on a subsequent date on mutually agreed terms and conditions.
3.	The expected date of completion of sale/disposal	As per the Business Transfer Agreement that will be entered by and between Subex Digital LLP and Ongrid on a subsequent date.
4.	Consideration received from such sale/disposal	Consideration will be in the form of fully paid equity shares of Ongrid as agreed in the Business Transfer Agreement to be entered by and between Subex Digital LLP and Ongrid on a subsequent date
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>Handy Online Solutions Private Limited (“Ongrid”).</p> <p>Ongrid is engaged in the business of providing online platform for retail buyers and sellers for various goods and services. They are also engaged in the business of providing identity verification, KYC and managing, processing other related information.</p> <p>Ongrid does not belong to promoter / promoter group of the Company.</p>

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6.	Name of the entity(ies) forming part of the amalgamation/merger (“the transaction”), details in brief such as, size, turnover etc	Not applicable
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	No
8.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable
9.	Area of business of the entity(ies);	Software and related services
10.	Rationale for the Transaction	Subex Digital LLP proposed for sale of it’s ID central business to focus on its core business
11.	In case of cash consideration – amount or otherwise share exchange ratio	To be agreed as part of the Business Transfer Agreement
12.	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of Subex Limited

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