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August 09, 2022

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: Re-classification of persons belonging to Promoter(s)/Promoter Group category to Public Category.**

**Ref: Outcome of the Board Meeting held on August 8, 2022**

Re-classification of the below persons belonging to the 'Promoter/Promoter Group' category, to the 'Public' Category:

SI. No.	Names of the Promoter/Promoter Group	No. of shares held
1.	Mr. Subash Menon - Promoter	NIL
2.	Mr. Sudeesh Yezhuvath - Promoter	
3.	Kivar Holdings Private Limited - Promoter Group	

The Board analyzed the aforesaid request for reclassification and recommended that the approval of the members of the Company and the other regulatory authorities, if any, in terms of Regulation 31A of SEBI (LODR) Regulations, 2015 and amendments thereof, be sought by the Company.

Please find enclosed herewith the certified copy of the Board Resolutions passed by the Directors at their meeting held on August 8, 2022

We request you to take the aforesaid information on record.

Thanking you

**Yours truly,  
For Subex Limited**

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

**Encl:** Certified copy of the resolutions passed at the meeting of the Board of Directors dated August 8, 2022

**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

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT MEETING NO. 3/2022-23 OF THE BOARD OF DIRECTORS OF SUBEX LIMITED “THE COMPANY” HELD THROUGH VIDEO CONFERENCE, ON MONDAY, AUGUST 08, 2022 AT 11.27 A.M AT SUBEX LIMITED, PRITECH PARK – SEZ, BLOCK - 09, 4<sup>TH</sup> FLOOR, B WING, SURVEY NO. 51 TO 64/4, OUTER RING ROAD, BELLANDUR VILLAGE, VARTHUR HOBLI, BENGALURU - 560 103**

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**APPROVAL FOR RE-CLASSIFICATION OF PERSONS BELONGING TO PROMOTER/PROMOTER GROUP FROM ‘PROMOTER/PROMOTER GROUP’ TO ‘PUBLIC’**

Letters dated July 28, 2022, received vide email dated July 29, 2022 from Mr. Subash Menon, Mr. Sudeesh Yezhuvath and Kivar Holdings Private Limited respectively (collectively referred to as the “Promoter/Promoter Group”), requesting for the re-classification of their category from “Promoter/Promoter Group” of the Company to “Public”, were placed before the Board (“**Request Letters**”).

The Board was informed that the Promoter(s)/ Promoter Group seeking re-classification does not hold any shares or voting rights as on date in the Company.

The Board analyzed and noted, in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”) that the Promoter(s)/Promoter Group have undertaken in the Request Letters that they satisfy all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (LODR) Regulations, as amended, and that they shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations post reclassification from “Promoter/Promoter Group” to “Public”.

The Board recommended that the approval of the members of the Company and the other regulatory authorities, if any, in terms of Regulation 31A of SEBI (LODR) Regulations, 2015, and amendments thereof, be sought by the Company.

The Board accordingly passed the following resolution unanimously:

**“RESOLVED THAT** pursuant to the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 and other relevant provisions, if any, [including any statutory modification(s), or re-enactment thereof, for the time being in force], the Board of Directors of the Company have agreed that post receipt of necessary approvals from the shareholders of the Company, BSE Limited/ National Stock Exchange of India Limited and other appropriate statutory authorities as may be necessary, the Company shall take necessary action under the SEBI (LODR) Regulations, 2015, including, without limitation, making the necessary application to the Stock Exchanges, and effect the requested re-classification in the statement of shareholding pattern from the immediate succeeding quarter under Regulation 31 of the SEBI (LODR) Regulations, 2015 and in compliance with SEBI (Substantial Acquisitions and Takeover) Regulations 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.”



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***"RESOLVED FURTHER THAT Mr. Vinod Kumar Padmanabhan, Managing Director & Chief Executive Officer, Mr. Sumit Kumar, Chief Financial Officer and Mr. G V Krishnakanth, Company Secretary & Compliance Officer, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making applications, intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and actions in this regard to give full effect to the aforesaid resolution."***

**//CERTIFIED TRUE COPY//**

**For Subex Limited**

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

**Subex Limited**

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