



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

February 14, 2025

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: Integrated Filing (Financials) for the quarter ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter ended December 31, 2024.

The above information will also be available on the website of the Company at [www.subex.com](http://www.subex.com).

This is for your information and record.

Thanking you,

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

**Nisha Dutt**  
**Managing Director & CEO**  
**DIN: 06465957**

**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

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Subex Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Subex Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm Registration Number: 101049W/E300004

  
per Sandeep Karnani  
Partner  
Membership No.: 061207

UDIN: 25061207BMNTUM1864

Place: Bengaluru  
Date: February 12, 2025



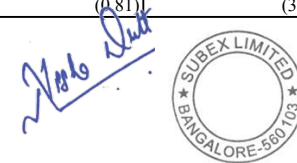
**SUBEX LIMITED**

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village, Varthur Hobli, Bengaluru -560 103

**Statement of unaudited standalone financial results for quarter and nine months ended December 31, 2024**

(₹ in Lakhs)

Particulars	Quarter ended			Year to date figures for the nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
Revenue from operations	6,908	6,848	7,220	20,254	20,397	26,901
Other income	37	34	29	161	125	151
<b>1 Total income</b>	<b>6,945</b>	<b>6,882</b>	<b>7,249</b>	<b>20,415</b>	<b>20,522</b>	<b>27,052</b>
<b>Expenses</b>						
Employee benefits expense	2,890	2,858	2,977	8,649	9,028	11,784
Finance costs	47	50	57	151	181	237
Depreciation and amortization expense	317	320	326	952	1,028	1,350
Share of loss from Limited Liability Partnerships before exceptional items (net) (refer note 3)	638	380	116	1,697	1,086	1,012
Other expenses	3,743	4,100	4,616	11,946	13,382	17,673
<b>2 Total expenses</b>	<b>7,635</b>	<b>7,708</b>	<b>8,092</b>	<b>23,395</b>	<b>24,705</b>	<b>32,056</b>
<b>3 Loss before exceptional items and tax expense (1-2)</b>	<b>(690)</b>	<b>(826)</b>	<b>(843)</b>	<b>(2,980)</b>	<b>(4,183)</b>	<b>(5,004)</b>
<b>Exceptional items</b>						
Impairment of intangible asset (refer note 5)	-	-	-	-	-	(29)
Impairment of investment in subsidiary (refer note 5)	-	-	-	-	-	(936)
Share of profit / (loss) from Limited Liability Partnerships (refer note 3,5 and 7)						
Impairment of investment in subsidiary	-	-	-	-	-	(13,830)
Profit on sale of business unit	-	422	-	422	-	-
<b>4 Total exceptional items</b>	<b>-</b>	<b>422</b>	<b>-</b>	<b>422</b>	<b>-</b>	<b>(14,795)</b>
<b>5 Loss before tax expense (3-4)</b>	<b>(690)</b>	<b>(404)</b>	<b>(843)</b>	<b>(2,558)</b>	<b>(4,183)</b>	<b>(19,799)</b>
<b>Tax expense, net</b>						
Current tax charge/ (reversal)	-	-	-	-	-	-
Provision - foreign income taxes	44	54	137	228	270	379
Deferred tax charge/ (credit) (refer note 6)	-	-	-	-	-	1,147
<b>6 Total tax expense</b>	<b>44</b>	<b>54</b>	<b>137</b>	<b>228</b>	<b>270</b>	<b>1,526</b>
<b>7 Net Loss for the period/ year (5-6)</b>	<b>(734)</b>	<b>(458)</b>	<b>(980)</b>	<b>(2,786)</b>	<b>(4,453)</b>	<b>(21,325)</b>
<b>Other comprehensive (loss)/ income, net of tax expense</b>						
<i>Items that will not be reclassified subsequently to profit or loss</i>						
Re-measurement (loss)/ gain on defined benefits plan	(13)	(28)	2	(41)	7	(1)
<b>8 Total other comprehensive income / (loss)</b>	<b>(13)</b>	<b>(28)</b>	<b>2</b>	<b>(41)</b>	<b>7</b>	<b>(1)</b>
<b>9 Total comprehensive loss for the period/ year (7+8)</b>	<b>(747)</b>	<b>(486)</b>	<b>(978)</b>	<b>(2,827)</b>	<b>(4,446)</b>	<b>(21,326)</b>
<b>10 Paid up equity share capital</b> [face value of ₹ 5 per share]	<b>28,100</b>	<b>28,100</b>	<b>28,100</b>	<b>28,100</b>	<b>28,100</b>	<b>28,100</b>
<b>11 Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,712)</b>
<b>12 Earnings per share (of ₹ 5/- each) (not annualised in case of the interim periods)</b>						
- Basic (₹)	(0.13)	(0.08)	(0.18)	(0.50)	(0.81)	(3.86)
- Diluted (₹)	(0.13)	(0.08)	(0.18)	(0.50)	(0.81)	(3.86)



**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2025.
- 2 The statement of unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 Share of (loss)/ profit from Limited Liability Partnerships are as follows:

(₹ in Lakhs)

Particulars	Quarter ended			Year to date figures for the nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Subex Assurance LLP</b>						
Share of profit/(loss) before exceptional items	(111)	36	27	(50)	(160)	(125)
Exceptional item - Impairment of investment in subsidiary (refer note 5)	-	-	-	-	-	(13,830)
	<b>(111)</b>	<b>36</b>	<b>27</b>	<b>(50)</b>	<b>(160)</b>	<b>(13,955)</b>
<b>Subex Digital LLP</b>						
Share of profit/(loss) before exceptional items	(527)	(416)	(143)	(1,647)	(926)	(887)
Exceptional item - Profit on sale of business unit (refer note 7)	-	422	-	422	-	-
<b>Total</b>	<b>(638)</b>	<b>42</b>	<b>(116)</b>	<b>(1,275)</b>	<b>(1,086)</b>	<b>(14,842)</b>

Subex Limited (the "Company") has presented share of profit and share of loss from Limited Liability Partnerships ('LLP') on net basis as the management considers the net income/expense to be its return on investment in LLP. The exceptional items of above LLP's are disclosed separately as exceptional items in the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024.

- 4 The Company is engaged in the business of software products and related services, which are monitored as a single segment by the Chief Operating Decision Maker. Accordingly, these, in the context of Ind AS 108 on Operating Segments Reporting are considered to constitute one segment and hence the Company has not made any additional segment disclosures.
- 5 During the quarter and year ended March 31, 2024, based on the valuation assessment carried out by an external expert in respect of carrying value of intangible assets and investments in subsidiaries and considering the significant investment required to keep the pace with the transformation in telecom sectors, the management made an impairment provision of ₹ 29 Lakhs and ₹ 14,766 Lakhs towards such intangible assets and investments in subsidiaries respectively. The same was disclosed as an exceptional item in the statement of standalone financial results for the year ended March 31, 2024. The carrying value of intangible assets and investments in subsidiaries post aforesaid impairment is dependent on the achievement of valuation assumptions as considered by the management which the management believes reasonably reflects the future growth and profitability of the Company.
- 6 Pursuant to approval of the Board of Directors and Shareholders of the Company for restructuring of the business, effective April 1, 2022, certain assets and liabilities of Subex Assurance LLP ("SALLP"), wholly owned subsidiary, were transferred to the Company for an aggregate consideration of ₹ 9,229 Lakhs. The aforesaid restructuring was being carried out to achieve higher operational efficiencies upon integration and consolidation of business in the listed entity. SALLP continues to hold revenue maximisation solutions intellectual property rights ("IPR") & related research and development unit, investment in subsidiaries, cash and bank balances and other related balances. SALLP earns royalty on use of such IPR by the Company. Consequent to the aforesaid restructuring during the quarter ended June 30, 2022, the management recognised deferred tax assets of ₹ 1,147 Lakhs. During the quarter and year ended March 31, 2024, the Company had reassessed the recoverability of deferred tax asset and had charged the same to the statement of standalone financials results.
- 7 During the quarter ended September 30, 2024, Subex Digital LLP (a wholly-owned subsidiary of Subex Limited), with the approval of the board of directors of Subex Limited, sold ID Central to Handy Online Solution Private Limited (OnGrid) at a valuation of ₹ 526 lakhs via a slump sale effective on July 15, 2024, without assigning values to individual assets and liabilities. The transaction involves payment of aforesaid consideration of ₹ 526 lakhs by OnGrid by the allotment of 104 equity shares of OnGrid, representing 0.75% of OnGrid's fully diluted share capital, based on OnGrid's valuation, to Subex Digital LLP. In this regard, profit on sale of business unit amounting to ₹ 422 Lakhs, being excess of consideration over the carrying value of net assets transferred and related costs incurred, was recognised as income during the quarter ended September 30, 2024 and is presented as exceptional item in the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024.



*Nisha Dutt*

**Nisha Dutt**  
Managing Director &  
Chief Executive Officer  
DIN : 06465957

Place: Hyderabad  
Date: February 12, 2025

For further details on the results, please visit our website: [www.subex.com](http://www.subex.com)



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Subex Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Subex Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Subex Americas Inc.
  - b. Subex Inc.
  - c. Subex (Asia Pacific) Pte. Limited
  - d. Subex (UK) Limited
  - e. Subex Middle East (FZE)
  - f. Subex Technologies Limited
  - g. Subex Azure Holdings Inc.
  - h. Subex Assurance LLP
  - i. Subex Digital LLP
  - j. Subex Bangladesh Private Limited
  - k. Subex Account Aggregator Services Private Limited



# **S.R. BATLIBOI & ASSOCIATES LLP**


Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

  
per Sandeep Kamani

Partner

Membership No.: 061207

UDIN: 25061207BMNTUN3522



Place: Bengaluru

Date: February 12, 2025

**SUBEX LIMITED**

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village, Varthur Hobli, Bengaluru -560 103

**Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2024**

(₹ in Lakhs)

Particulars	Quarter ended			Year to date figures for the nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
Revenue from operations	7,269	7,416	8,182	21,501	22,592	30,972
Other income	107	120	141	419	404	673
<b>1 Total income</b>	<b>7,376</b>	<b>7,536</b>	<b>8,323</b>	<b>21,920</b>	<b>22,996</b>	<b>31,645</b>
<b>Expenses</b>						
Employee benefits expense	4,645	5,035	5,201	14,456	16,068	20,900
Finance costs	54	59	63	172	199	263
Depreciation and amortization expense	335	373	374	1,074	1,181	1,559
Other expenses	2,374	2,192	2,924	7,210	8,398	11,638
<b>2 Total expenses</b>	<b>7,408</b>	<b>7,659</b>	<b>8,562</b>	<b>22,912</b>	<b>25,846</b>	<b>34,360</b>
<b>3 (Loss)/profit before exceptional items and tax expense (1-2)</b>	<b>(32)</b>	<b>(123)</b>	<b>(239)</b>	<b>(992)</b>	<b>(2,850)</b>	<b>(2,715)</b>
<b>Exceptional items</b>						
Impairment of goodwill (refer note 4)	-	-	-	-	-	(14,795)
Profit on sale of business unit (refer note 6)	-	422	-	422	-	-
<b>4 Total exceptional items</b>	<b>-</b>	<b>422</b>	<b>-</b>	<b>422</b>	<b>-</b>	<b>(14,795)</b>
<b>5 Profit/(loss) before tax expense (3-4)</b>	<b>(32)</b>	<b>299</b>	<b>(239)</b>	<b>(570)</b>	<b>(2,850)</b>	<b>(17,510)</b>
<b>Tax expense, net</b>						
Current tax charge/ (reversal)	69	10	36	95	55	75
Provision - foreign income taxes	219	224	184	697	488	752
Deferred tax charge/(credit) (refer note 5)	5	3	30	22	129	836
<b>6 Total tax expense</b>	<b>293</b>	<b>237</b>	<b>250</b>	<b>814</b>	<b>672</b>	<b>1,663</b>
<b>7 Net profit/(loss) for the period/ year (5-6)</b>	<b>(325)</b>	<b>62</b>	<b>(489)</b>	<b>(1,384)</b>	<b>(3,522)</b>	<b>(19,173)</b>
<b>Other comprehensive income/ (loss) net of tax expense</b>						
<i>Items that will be reclassified subsequently to profit or loss:</i>						
Net exchange differences gain/(loss) on translation of foreign operations	38	79	35	112	68	61
<i>Items that will not be reclassified subsequently to profit or loss:</i>						
Re-measurement (loss)/ gain on defined benefit plan	(7)	(15)	2	(22)	(8)	(47)
<b>8 Total other comprehensive income</b>	<b>31</b>	<b>64</b>	<b>37</b>	<b>90</b>	<b>60</b>	<b>14</b>
<b>9 Total comprehensive income/ (loss) for the period/ year (7+8)</b>	<b>(294)</b>	<b>126</b>	<b>(452)</b>	<b>(1,294)</b>	<b>(3,462)</b>	<b>(19,159)</b>
<b>10 Paid up equity share capital</b> [face value of ₹ 5 per share]	<b>28,100</b>	<b>28,100</b>	<b>28,100</b>	<b>28,100</b>	<b>28,100</b>	<b>28,100</b>
<b>11 Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,251</b>
<b>12 Earnings per share (of ₹ 5/- each) (not annualised in case of the interim periods)</b>						
- Basic (₹)	(0.06)	0.01	(0.09)	(0.25)	(0.64)	(3.47)
- Diluted (₹)	(0.06)	0.01	(0.09)	(0.25)	(0.64)	(3.47)

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**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2025.
- 2 The statement of unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The Group is engaged in the business of software products and related services, which are monitored as a single segment by the Chief Operating Decision Maker. Accordingly, these, in the context of Ind AS 108 on Operating Segments Reporting are considered to constitute one segment and hence the Group has not made any additional segment disclosures.
- 4 During the quarter and year ended March 31, 2024, based on the valuation assessment carried out by an external expert in respect of carrying value of goodwill and considering the significant investment required to keep the pace with the transformation in telecom sectors, the management made an impairment provision of Rs 14,795 lakhs towards such goodwill. The same was disclosed as an exceptional item in the statement of consolidated financial results for the year ended March 31, 2024. The carrying value of goodwill post aforesaid impairment is dependent on the achievement of valuation assumptions as considered by the management which the management believes reasonably reflects the future growth and profitability of the Group.
- 5 Pursuant to approval of the Board of Directors and Shareholders of Subex Limited (the "Company") for restructuring of the business, effective April 1, 2022, certain assets and liabilities of Subex Assurance LLP ("SALLP"), wholly owned subsidiary, were transferred to the Company for an aggregate consideration of ₹ 9,229 Lakhs. The aforesaid restructuring was being carried out to achieve higher operational efficiencies upon integration and consolidation of business in the listed entity. SALLP continues to hold revenue maximisation solutions intellectual property rights ("IPR") & related research and development unit, investment in subsidiaries, cash and bank balances and other related balances. SALLP earns royalty on use of such IPR by the Company. Consequent to the aforesaid restructuring during the quarter ended June 30, 2022, the management recognised deferred tax assets of ₹ 702 Lakhs. During the quarter and year ended March 31, 2024, the Company had reassessed the recoverability of deferred tax asset and had charged the same to the statement of consolidated financials results.
- 6 During the quarter ended September 30, 2024, Subex Digital LLP (a wholly-owned subsidiary of Subex Limited), with the approval of the board of directors of Subex Limited, sold ID Central to Handy Online Solution Private Limited (OnGrid) at a valuation of ₹ 526 lakhs via a slump sale effective on July 15, 2024, without assigning values to individual assets and liabilities. The transaction involves payment of aforesaid consideration of ₹ 526 lakhs by OnGrid by the allotment of 104 equity shares of OnGrid, representing 0.75% of OnGrid's fully diluted share capital, based on OnGrid's valuation, to Subex Digital LLP. In this regard, profit on sale of business unit amounting to ₹ 422 Lakhs, being excess of consideration over the carrying value of net assets transferred and related costs incurred, was recognised as income during the quarter ended September 30, 2024 and is presented as exceptional item in the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2024

**Place: Hyderabad**  
**Date: February 12, 2025**



  
**Nisha Dutt**  
Managing Director &  
Chief Executive Officer  
DIN : 06465957

*For further details on the results, please visit our website: [www.subex.com](http://www.subex.com)*





	+91 80 3745 1377
	info@subex.com
	www.subex.com

B. Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. - **Not Applicable**

C. Format for disclosing outstanding default on loans and debt securities - **No default**

D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **Not Applicable**

E. Statement on impact of audit qualifications (for Audit Report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable only for annual filing i.e., 4th quarter) - **Not Applicable**

**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