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August 01, 2018

To  
The Manager – Listing  
BSE Limited  
The National Stock Exchange of India Limited

Dear Sir/Madam,

**Sub: Subex Limited “The Company”- Summary of Proceedings of the 24<sup>th</sup> Annual General Meeting as required under Regulation 30 (6) of the SEBI (LODR), Regulations, 2015**

In accordance with Regulation 30 (6) of the SEBI (LODR), Regulations, 2015, please find enclosed a summary of Proceedings of the 24<sup>th</sup> Annual General Meeting (‘AGM’) of the Company, held on July 31, 2018.

We request you to take the aforesaid notification on record.

Thanking you.

Yours Truly,  
**For Subex Limited**



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

**Subex Limited**

CIN - L85110KA1994PLC016663

Registered Address: RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore -  
560103, India

**SUMMARY OF PROCEEDINGS OF THE TWENTY FOURTH ANNUAL GENERAL MEETING OF SUBEX LIMITED “THE COMPANY”, HELD ON TUESDAY, JULY 31, 2018 AT 2.00 P.M. AT “THE GRAND BALL ROOM”, HOTEL LALIT ASHOK, KUMARA KRUPA HIGH GROUNDS, BENGALURU-560001.**

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The 24<sup>th</sup> Annual General Meeting (‘AGM’) of the Company was held on Tuesday, July 31, 2018 at 2.00 P.M. at “The Grand Ball Room”, Hotel Lalit Ashok, Kumara Krupa High Grounds, Bengaluru-560001. All Directors of the Company attended the meeting and 128 members were present. On ensuring the presence of the requisite quorum for the meeting, the Chairman Mr. Anil Singhvi, formally extended a warm welcome to the Members attending the AGM and called the meeting to order.

The Chairman delivered his speech, followed by the speech of Mr. Vinod Kumar Padmanabhan, Managing Director and CEO, who addressed the members and provided them with an overview of the performance of the Company, business of the Company and an outlook of the activities to be undertaken in the future.

With the permission of the members, the Notice of the AGM, the Board’s Report, Auditors’ Report, the Audited Accounts for the year ended March 31, 2018 and other contents of the Annual Report, already circulated to the members, were taken as read. It was informed that members who had not cast their vote electronically, and who were present at the meeting will have an opportunity to cast their votes through ballot paper which was made available at the meeting.

The Chairman then opened the floor for discussions on the resolutions as provided in the notice of the AGM and the members present at the meeting addressed their views.

The queries raised by the members were clarified by the Chairman and the Managing Director & CEO.

Thereafter, the members expressed their satisfaction with the responses 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, 2018.
2. Appointment of Mr. Vinod Kumar Padmanabhan (DIN 06563872) as a Director liable to retire by rotation.

**SPECIAL BUSINESS:**

3. Re-Appointment of Mr. Surjeet Singh (DIN 05278780) as Managing Director & CEO of the Company (for the period from October 05, 2017 to March 31, 2018).
4. Appointment of Mr. Vinod Kumar Padmanabhan (DIN 06563872) as Managing Director & CEO of the Company (for the period from April 01, 2018 to March 31, 2021).

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5. Approval under Section 188 of the Companies Act, 2013 for appointment of Mr. Vinod Kumar Padmanabhan in an office or place of profit at Subex Assurance LLP.
6. Charge for service of documents to members of the Company.
7. Approval of the Employee Stock Option Scheme 2018 of the Company and Grant of Employee Stock Options to the employees of the Company thereunder.
8. Approval of the Employee Stock Option Scheme 2018 and grant of Employee Stock Options to the employees of the Company's subsidiaries under the Scheme.
9. Authorization to the 'Subex Employee Welfare and ESOP Benefit Trust' for Secondary Acquisition.
10. Provision of interest free loan by the Company for purchase of its own shares by the Trust /Trustees for the benefit of Employees and Employees of Subsidiaries under the Subex Stock Option Scheme 2018.

Mr. Biswajit Ghosh, (Membership No. F8750), Partner, BMP & Co, LLP, Company Secretaries, was appointed as the Scrutinizer to scrutinize the voting process (e-voting & poll) in a transparent manner.

The members were informed that the results of the voting process would be declared within two days and the same would be available on the websites of the Company, BSE, NSE & NSDL.

Mr. Biswajit Ghosh submitted the consolidated voting results on the resolutions to Mr. Vinod Kumar Padmanabhan, Managing Director & CEO and Mr. G.V. Krishnakanth, Company Secretary & Compliance Officer, who declared that all the ten resolutions were passed with requisite majority.

The meeting concluded at 4 P.M. with a vote of thanks to the Chair.

**For Subex Limited**



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

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