

September 2, 2013

To
The Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Minutes of the 19th Annual General Meeting held on August 14, 2013

Pursuant to clause 31(d) of the Listing Agreement, please find enclosed the Minutes of the 19th Annual General Meeting of the Company held on August 14, 2013 at The Lalit Ashok Bangalore, “Lalit 3 & 4”, 1st Floor, Kumara Krupa High Grounds, Bangalore – 560 001 at 2:00 PM.

We request you to take the above document on record.

Thanking you

Yours truly,
For Subex Limited


Hemalatha N
Associate Company Secretary



ENCL: As above.

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SUBEX LIMITED HELD ON WEDNESDAY, THE 14TH DAY OF AUGUST 2013 AT 2.00 PM AT THE LaLiT ASHOK BANGALORE, "LALIT 3 & 4", 1ST FLOOR, KUMARA KRUPA HIGH GROUNDS, BANGALORE – 560 001

1. The following officials of the Company were present:

Mr. Sanjeev Aga	Independent Director
Mr. Anil Singhvi	Independent Director
Mr. Surjeet Singh	Managing Director and CEO
Mr. Karthikeyan Muthuswamy	Nominee Director
Mr. Ganesh K V	Global Head – Finance, Legal and Company Secretary

2. Mr. Sanjeev Aga occupied the Chair. It was noted that 101 members were present in person and 4 through proxy. After ascertaining that the requisite quorum was present, the Chairman formally extended a warm welcome to the Members attending the Nineteenth Annual General Meeting and called the meeting open. The Chairman introduced to the Members the officials of the Company present on the dais.
3. It was noted that the Register of Directors' Shareholdings, maintained under Section 307 of the Companies Act, 1956 and the certificate from the Auditors of the Company stating that the Company's ESOP 2000, ESOP 2005 and ESOP 2008 plans are being implemented in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, have been kept available at the meeting for inspection by the members.
4. With the approval of the members, the notice of the meeting, the Directors' Report, Auditors' Report, the Audited Accounts for the year ended March 31, 2013 and other contents of the Annual Report, already circulated to the members, were taken as read.

Thereafter the agenda items were taken up for consideration.

AGENDA ITEM # 1

Proposed by: Ms. Prema Menon
Seconded by: Mr. Surya Prakash

The following Resolution was proposed as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Annual Accounts and Audited Consolidated Annual Accounts consisting of the Balance Sheet as on March 31, 2013, the Profit and Loss Account for the year ended on that date, the Cash Flow Statements and notes to these accounts, along with the Report of the Board of Directors and the Auditors thereon and other documents forming part of Annual Report 2012-13, be and are hereby adopted."

The Chairman then put the resolution to vote and asked those Members in favour of and against the Resolution, by turn, to raise their hands.

Since there was no opposition to the Resolution, the Chairman declared the Resolution as having been passed unanimously.



AGENDA ITEM # 2

Proposed by: Mr. Vinod Kumar Padmanabhan
Seconded by: Mr. Sekharan Y Menon

The following Resolution was proposed as an Ordinary Resolution:

"RESOLVED THAT Mr. Anil Singhvi, being a Director who retires by rotation and being eligible offers himself for re-election, be and is hereby re-elected as a Director of the Company subject to retirement by rotation."

The Chairman then put the resolution to vote and asked those Members in favour of and against the Resolution, by turn, to raise their hands.

Since there was no opposition to the Resolution, the Chairman declared the Resolution as having been passed unanimously.

AGENDA ITEM # 3

Proposed by: Mr. Krishnaiah
Seconded by: Mr. Venugopal

The following Resolution was proposed as an Ordinary Resolution:

"RESOLVED THAT M/s. Deloitte Haskins & Sells, Chartered Accountants, Bangalore (ICAI registration number 008072S), be and are hereby appointed as the Auditors of the Company, under Section 224 and other applicable provisions, if any, of the Companies Act, 1956, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors"

The Chairman then put the resolution to vote and asked those members in favour of and against the Resolution, by turn, to raise their hands.

Since there was no opposition to the Resolution, the Chairman declared the Resolution as having been passed unanimously.

AGENDA ITEM # 4

Proposed by: Ms. Prema Menon
Seconded by: Mr. Krishnaiah

The following Resolution was proposed as an Ordinary Resolution:

"RESOLVED THAT Mr. Surjeet Singh, in respect of whom the Company has received a notice in writing from a Member of the Company proposing his candidature for the office of a director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation"

The Chairman then put the resolution to vote and asked those Members in favour of and against the Resolution, by turn, to raise their hands.

Since there was no opposition to the Resolution, the Chairman declared the Resolution as having been passed unanimously.



AGENDA ITEM # 5

Proposed by: Mr. Surya Prakash

Seconded by: Mr. Sekharan Y Menon

The following Resolution was proposed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956, including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required, approval of the Company be and is hereby accorded to the appointment of Mr. Surjeet Singh as the Managing Director & CEO of the Company, for a period of one year from October 5, 2012 to hold office until October 4, 2013 as per the terms of appointment including salary, commission and perquisites (hereinafter referred to as "Remuneration"), as detailed in the explanatory statement, which hereby is approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement (including authority from time to time, to determine the amount of salary and commission as also the type and amount of perquisite and other benefits payable to the Managing Director & CEO) in such manner as may be agreed to between the Board of Directors and the Managing Director & CEO, provided however that the Remuneration payable to the Managing Director & CEO shall not exceed the overall ceiling of the total managerial remuneration as provided under Sections 198, 269, 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution".

The Chairman then put the resolution to vote and asked those Members in favour of and against the Resolution, by turn, to raise their hands.

Since there was no opposition to the Resolution, the Chairman declared the Resolution as having been passed unanimously.

CONCLUSION

Since there was no further business to transact, the Chairman formally closed the meeting after thanking the members for their presence at the Meeting.

Place: Bangalore

Date: September 2, 2013

SD/-

CHAIRMAN

