Subex Limited
CIN - L85110KA1994PLC016663
Registered Address: RMZ Ecoworld
Outer Ring Road, Devarabisanahalli
Bangalore - 560037 India
Phone : +91 80 6659 8700
Fax : +91 80 6696 3333
Email : info@subex.com
www.subex.com

October 9, 2014

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

Dear Sir/Madam,

This is with reference to the disclosure requirements required to be made by us under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 ("Insider Trading Regulations").

Please see attached, the disclosure document received by us from Kivar Holdings Private Limited ("Kivar").

We have noted certain factual discrepancies as regards the attached disclosures and shall seek clarifications from Kivar on the same.

Please treat this email as our compliance of Regulation 13(6) of the Insider Trading Regulations, subject to any further clarifications which we may receive from Kivar.

Thanking you,
Yours truly
For Subex Limited

Ganesh K V
Chief Financial Officer, Global Head – Legal and Company Secretary

Kivar Holdings Pvt. Ltd.
Level 1, Infantry Techno Park
No.104 Infantry Road
Bangalore - 560 001, India
Phone : +91 80 40814242
Fax : +91 80 40814243
Email : info@kivar.com
www.kivar.com

KIVAR
Holdings

Date: 3rd October, 2014

Mr. K. V. Ganesh
Company Secretary
Subex Limited
RMZ Ecoworld
Outer Ring Road
Devarabisanahalli
Bangalore – 560 037

Dear Mr. Ganesh,

Enclosed herewith is the Form D for your records.

Thanking you,

Yours sincerely,
for **KIVAR HOLDINGS PVT. LTD.**

AUTHORISED SIGNATORY

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer.	*No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/ Director/ Officer*	*Date of receipt of allotment advice/ acquisition / sale of shares/ voting rights*	*Date of intimation to company*	*Mode of acquisition (market purchase/ public/rights/ preferential offer, etc.) /sale*	*No. & % of shares/ voting rights post sale*	*Trading Member through whom the trade was executed with SEBI Registration No. of the TM*	*Exchange on which the trade was executed*	*Buy Quantity*	*Buy Value*	*Sell quantity*	*Sell value*
KIVAR HOLDINGS PVT. LTD., AACCS7712C LEVEL 4, INFANTRY TECH PARK, NO. 104, INFANTRY ROAD, BANGALORE - 560001	*20,21,200* *1.2%*	*Sold on 1st October 2014*	*3rd October 2014*	*Market Trade*	*11,16,200* *0.67%*	DBFS Securities Limited; SEBI Regn. No. NSE EQ INB231323230 ; BSE EQ INB011323236	*NSE- 6,55,000* *BSE- 2,50,000*			*9,05,000*	*Rs.78,66,950.00*

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