

December 09, 2015

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

Dear Sir/Madam,

Sub: Subex Limited ('the Company') - Regulation 44(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015- Postal Ballot- Voting Results

In accordance with the Regulation 44(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the Scrutinizer's Report on resolutions passed by the shareholders through remote e-voting and postal ballot detailing the results of voting. The postal ballot was held between November 09, 2015 - December 08, 2015 in accordance with the Postal Ballot Notice dated November 02, 2015 issued pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

We request you to take the aforesaid notification on record.

Thanking you.

Yours Truly,
For Subex Limited



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

SCRUTINIZER REPORT

To:

Date: December 09, 2015

The Board of Directors,
Subex Limited
RMZ Ecoworld, Outer Ring Road,
Devarabisanahalli,
Bangalore-560037

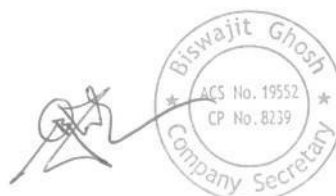
Dear Sir,

Subject: Consolidated Scrutinizers Report on Postal Ballot and remote E - Voting conducted pursuant to the provision of Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 in respect of passing of the resolutions contained in the Notice dated November 02, 2015 through Postal Ballot.

I, CS Biswajit Ghosh, Partner, HBP & Co, Practicing Company Secretaries, Bangalore, being appointed as Scrutinizer by the Board of Directors of Subex Limited, pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 to conduct the remote E-Voting process and Postal Ballot in respect of the below mentioned resolutions proposed through postal ballot.

In accordance with the Notice of Postal Ballot dated November 02, 2015 dispatched to the shareholders by prescribed mode and the Advertisement published pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 published on November 06, 2015 the voting commenced on Monday, November 09, 2015 (9.00 a.m. IST) and ended on Tuesday December 08, 2015 (5.00 p.m. IST) for physical ballots and as well as for e-voting.

The e-voting facility was provided by National Securities Depository Limited (NSDL). The votes were unblocked on Wednesday, December 09, 2015 at 10.28 AM in the presence of two witnesses, viz., Mr. Shivaram Hegde currently residing at No.1133/1170, Ground Floor, Nehru South End Road, 2nd Phase Girinagar, Bangalore-560085 and Ms. Urvashi Mundhra currently residing at B-106, Gopalan Grandeour, Hoodi Circle, Whitefield, Bangalore-560048 who are not in employment of the Company.



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The shareholders of the Company holding shares as on the cutoff date of October 23, 2015 were entitled to vote on the resolutions as contained in the Notice of Postal Ballot.

After the closure of the e-voting, the report on the said voting taken was generated in my presence and the voting was diligently scrutinized. The votes cast under remote e-voting facility were thereafter unblocked in the presence of the two witnesses, mentioned hereinabove.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the download from the NSDL e-voting system.

With respect to physical ballot, the ballot papers received were reconciled with the records maintained by the Company/ R&TA and the authorizations/ power of attorney etc., lodged with the Company. The voters were also scrutinized for the purpose of eliminating duplicate voting i.e. on e-voting as well as by physical ballot. There were no invalid ballots.

I now submit my consolidated report as under on the result of the remote e-voting, and physical ballot papers in respect of the resolutions contained in the Notice of Postal Ballot.

Resolution No. 1 - Special Resolution

Re-appointment of Mr. Surjeet Singh as Managing Director and CEO of the Company

(i) Voted "*in Favour*" of the resolution

	Total Number of members exercised their votes	Total Number of votes cast by them(shares)	% of total number of valid votes cast
Remote e- voting	170	18250474	99.753
Voting by Postal Ballot	02	1050	0.006
Total	172	18251524	99.758



(ii) Voted “*against*” the resolution

	Total Number of members exercised their votes	Total Number of votes cast by them(shares)	% of total number of valid votes cast
Remote e- voting	19	44194	0.242
Voting by Postal Ballot	NIL	NIL	NIL
Total	19	44194	0.242

(iii) Invalid Votes

	Total Number of members exercised their votes	Total number of votes cast by them(shares)
Remote e- voting	NIL	NIL
Voting by Postal Ballot	NIL	NIL
Total	NIL	NIL

Resolution No. 2 - Special Resolution

Creation of Charge on assets of the Company

(i) Voted “*in Favour*” of the resolution

	Total Number of members exercised their votes	Total Number of votes cast by them(shares)	% of total number of valid votes cast
Remote e- voting	152	18194490	99.492
Voting by Postal Ballot	02	1050	0.006
Total	154	18195540	99.498



(ii) Voted "*against*" the resolution

	Total Number of members exercised their votes	Total Number of votes cast by them(shares)	% of total number of valid votes cast
Remote e- voting	38	91890	0.502
Voting by Postal Ballot	NIL	NIL	NIL
Total	38	91890	0.502

(iii) *Invalid Votes*

	Total Number of members exercised their votes	Total number of votes cast by them(shares)
Remote e- voting	NIL	NIL
Voting by Postal Ballot	NIL	NIL
Total	NIL	NIL

The final analysis combining the e-voting and voting by postal ballot is annexed herewith as Annexure A. The Register, all other papers and relevant records relating to remote e-voting and voting by postal ballot shall remain in our safe custody until the chairman considers, approves and signs the minutes and thereafter the same would be handed over to the Company Secretary of the Company for the safe keeping.

Thanking You,

Yours faithfully,



CS Biswajit Ghosh
Partner
HBP & Co.,
Practicing Company Secretaries
(Membership No. ACS: 19552 C.P.No:8239)
Date: December 09, 2015
Place: Bangalore

THE FINAL ANALYSIS COMBINING THE E-VOTING AND VOTING BY POSTAL BALLOT IS AS FOLLOWS:

Resolution No.	Particulars	Total Number of shares voted	Voted in Favour	Voted against	Percentage (in favour)	Result
1	Re-appointment of Mr. Surjeet Singh as Managing Director and CEO of the Company	18295718	18251524	44194	99.758	Approved
2	Creation of Charge on assets of the Company	18287430	18195540	91890	99.498	Approved




Based on the above information, you may kindly announce the results.

Thanking you,

Yours faithfully,



CS Biswajit Ghosh

Partner

HBP & Co.,

Practicing Company Secretaries

(Membership No. ACS: 19552 C.P.No:8239)

Date: December 09, 2015

Place: Bangalore

We the undersigned witnesseth that the votes were unblocked from the e-voting website of National Securities Depository Limited (NSDL) ([https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com)) in our presence.



Mr. Shivaram Hegde

No.1133/1170, Ground Floor,

Nehru South End Road, 2nd Phase

Girinagar, Bangalore-560085



Ms. Urvashi Mundhra

B-106, Gopalan Grandeour,

Hoodi Circle, Whitefield,

Bangalore-560048