

Nomura Singapore Limited

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8 August 2012

National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Attention: Listing Department

Dear Sir,

DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Subex Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Nomura Singapore Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited, Bombay Stock Exchange Ltd and London Stock Exchange		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	0	0	0
b) Voting rights (VR) otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
Total (a+b+c)	0	0	0
Details of acquisition			
a) Shares carrying voting rights acquired	10,234,433	6.4511%	6.4511%
b) VRs acquired otherwise than by equity shares	0	0	0

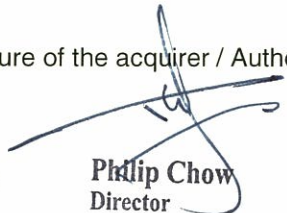
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	0	0	0
Total (a+b+c)	10,234,433	6.4511%	6.4511%
After the acquisition, holding of:			
a) Shares carrying voting rights	10,234,433	6.4511%	6.4511%
b) VRs otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
Total (a+b+c)	10,234,433	6.4511%	6.4511%
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Allotment pursuant to the mandatory conversion of the foreign convertible currency bonds issued by the TC.		
7. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	7 August 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition	69,310,772		
9. Equity share capital/ total voting capital of the TC after the said acquisition	158,646,234		
10. Total diluted share/voting capital of the TC after the said acquisition	384,361,436		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / Authorised Signatory

Name:
Date:


Philip Chow
Director

8/8/12