

Date: April 1, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot no. C/1, G
Block
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Audit Committee**Subex Limited**

**Pritech Park – SEZ, Block-09, 4th Floor,
B wing, Sy No. 51-64/4, ORR, Bellandur
Vlg, Varthur Hobli, Bengaluru,
KA- 560103**

Dear Sir / Madam,

Sub: Disclosure pursuant to Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of disclosure of encumbered shares in Subex Limited (the “Target Company”)

Name of the Target Company (TC)	Subex Limited
Name(s) of the stock exchange(s) where the shares of the TC are listed	BSE Limited, National Stock Exchange of India Limited
Name(s) of promoter(s), member of the promoter group and PAC with him	Subash Menon, Sudeesh Yezhuvath, Kivar Holdings Pvt. Ltd.

Pursuant to the Regulation 31(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), I, being the Promoter of Subex Limited (“the Target Company”), along with Mr. Sudeesh Yezuvath, Kivar Holdings Private Limited, persons acting in concert (PAC), hereby declare that we do not hold any shares in Subex Limited and have not made any encumbrance on the shares of the Target Company, directly or indirectly, during the financial year ended March 31, 2023.

Thanking You,



Subash Menon
Promoter, Subex Limited

Date: April 1, 2023

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Thanking You,



Sudeesh Yezhuvath

Promoter / Promoter Group, Subex Limited

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Subex Limited

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Thanking You,

**For Kivar Holdings Private Limited
Promoter / Promoter Group, Subex Limited**

Authorised Signatory

