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January 22, 2021

To
The National Stock Exchange of India Limited
BSE Limited
Mumbai, India

Dear Sir/Madam,

Sub: Subex Limited "The Company"-Exercise of Employee Stock Options (ESOPs)

Please note that pursuant to the provisions of the Employee Stock Option Plan of the Company-ESOP 2018 and the applicable provisions of the SEBI (Share Based Employee Benefits), Regulations 2014, the option grantees have exercised 1,10,000 options at an exercise price of Rs. 6/- each, equivalent to 1,10,000 Equity shares of face value of Rs. 5/- each, ("Equity shares") of the Company.

Pursuant to the exercise, the Subex Employee Welfare and ESOP Benefit Trust will transfer the said Equity shares to the concerned option grantees in due course.

We request you to take the aforesaid notification on record.

Thanking you

Yours truly,
For Subex Limited

G V Krishnakanth
Company Secretary & Compliance Officer