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March 22, 2021

To
The National Stock Exchange of India Limited
The 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 grantee has exercised 16,500 options at an exercise price of Rs. 6/- each, equivalent to 16,500 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 grantee 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**