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February 24, 2022

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Fax: 022-2272 2037/2039/2041/3121
BSE Scrip Code: 532348

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/I
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Fax: 022-2659 8237/38; 2659 8347/48
NSE Symbol: SUBXLTD

Dear Sir/ Madam,

Sub: Result of Postal Ballot by remote e-voting process

In continuation of our letter dated January 24, 2022, submitting the Postal Ballot Notice under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following-

1. Voting results as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Report of Scrutinizer dated February 23, 2022.

Based on the Scrutinizer's Report, we wish to inform you that the special resolution mentioned in the said Postal Ballot Notice has been passed by the Members of the Company with requisite majority on February 23, 2022.

The voting result along with Scrutinizer's report will also be available on the Company's website www.subex.com.

You are requested to kindly take the above documents on record.

Thanking you.

For Subex Limited


G.V. Krishnakanth
Company Secretary & Compliance Officer

Encl: as above

Subex Limited

CIN - L85110KA1994PLC016663

Registered Address: RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560103, India

Postal Ballot through e-voting of Subex Limited -Voting Results

Date of declaration of the results of Postal Ballot through e-voting:	February 23, 2022
Total number of shareholders on record date: (being the cut-off date for determining shareholders entitled to vote – January 14, 2022)	3,48,904
No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Not Applicable

Agenda-wise disclosure

SPECIAL BUSINESS

Item No. 1 - Approval for transfer of RMS business from Subex Assurance LLP to the Company

Resolution required: (Ordinary/ Special)					Special			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	3991142	2351755	58.9244	13536	2338219	0.5756	99.4244
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3991142	2351755	58.9244	13536	2338219	0.5756	99.4244
Public- Non-Institutions	E-Voting	558011793	36341280	6.5126	36163391	177889	99.5105	0.4895
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	558011793	36341280	6.5126	36163391	177889	99.5105	0.4895
Total		562002935	38693035	6.8848	36176927	2516108	93.4973	6.5027






SCRUTINIZER'S REPORT

Date: 23rd February 2022

To,

The Chairman,

Subex Limited

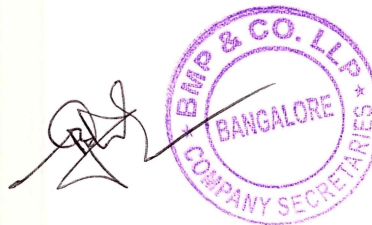
CIN: L85110KA1994PLC016663

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

Dear Sir,

I am pleased to present the report on the postal ballot, conducted through electronic means, in a fair and transparent manner and ascertaining the requisite majority on the said postal ballot carried out pursuant to Section 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as amended from time to time read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020 the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June, 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 ("MCA Circulars") to pass Special Resolution as contained in the notice of Postal Ballot dated January 17, 2022.

1. In terms of provisions of Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) I, Biswajit Ghosh (FCS Membership No.8750 and Certificate of Practice No. 8239) as an alternate scrutinizer to Mr. Pramod S. M, Bangalore, was appointed as scrutinizer by the Company to conduct the remote E-Voting process and Postal Ballot as contained in the Notice dated January 17, 2022.



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2. Members approval sought for:

Approval for transfer of RMS business from Subex Assurance LLP to the Company.

3. On the basis of the Register of Members and the List of Beneficiary Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on January 14, 2022 (cut-off date), the notice of the postal ballot dated January 17, 2022 was dispatched to the shareholders by prescribed mode and the advertisement was published on January 25, 2022, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 (as amended).
4. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company had sent the postal ballot notice in electronic form only and the same was completed on January 24, 2022. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope was not sent to the members for the postal ballot in accordance with the provisions specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system only.
5. The remote voting commenced on Tuesday, January 25, 2022 (9.00 a.m. IST) and ended on Wednesday, February 23, 2022 (5.00 p.m. IST). The e-voting services were provided by KFin Technologies Private Limited.
6. The votes were unblocked on February 23, 2022 around 5:02 P.M. in the presence of two witnesses, viz., Mr. Ramakrishna Reddy K P currently residing at 202, Shabarish Residency, Indira Street, subbanapalya, Bangalore - 560033 and Mr. Adithya K P currently residing at #32, 10th Main Road, 1st Block, Banashankari 1st Stage, Bangalore- 560050 who are not in employment of the Company.



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7. Taking into account the remote e-Voting result, I report that the Special Resolution as contained in the Postal Ballot Notice dated January 17, 2022 has been passed with requisite majority.

I now submit my report as under on the result of the remote e-voting in respect of the resolution contained in the Notice of Postal Ballot.

Resolution No. 1 – Special Resolution

Approval for transfer of RMS business from Subex Assurance LLP to 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	693	36176927	93.50
Voting by Postal Ballot	NA	NA	NA
Total	693	36176927	93.50

(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	73	2516108	6.50
Voting by Postal Ballot	NA	NA	NA
Total	73	2516108	6.50



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(iii) *Invalid Votes*

	Total Number of members exercised their votes	Total number of votes cast by them(shares)
Remote E- voting	0	0
Voting by Postal Ballot	NA	NA
Total	0	0

The final analysis of the e-voting is annexed herewith as *Annexure A*. The Register, all other papers and relevant records relating to remote e-voting 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,

For **BMP & Co. LLP,**

Company Secretaries




CS Biswajit Ghosh

Partner

Place: Bangalore

FCS No.: 8750 **CP. No.:** 8239

Date: 23rd February, 2022

UDIN: F008750C002690264

Annexure A

THE FINAL ANALYSIS OF THE E-VOTING IS AS FOLLOWS:

Resolution No.1: Approval for transfer of RMS business from Subex Assurance LLP to the Company					
Total Number of shares voted	Voted in Favour	Percentage (in favour)	Voted against	Percentage (in against)	Result
38700247	36176927	93.50	2516108	6.50	Passed with requisite majority

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

Thanking you,
Yours faithfully

For **BMP & Co. LLP,**

Company Secretaries




CS Biswajit Ghosh

Partner

Place: Bangalore

Date: 23rd February, 2022

FCS No.: 8750 **CP. No.:** 8239

UDIN: F008750C002690264



We the undersigned witnesseth that the votes were unblocked from the e-voting website of M/s. KFin Technologies Private Limited (Karvy) (<https://evoting.karvy.com>) in our presence.

Ram Krishna Reddy

Mr. Ramakrishna Reddy

Address: 202, Shabarish Residency, Indira Street,
subbanapalya, Bangalore - 560033

Adithya K P

Mr. Adithya K P

Address: #32, 10th Main Road, 1st Block,
Banashankari 1st Stage, Bangalore- 560050