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October 07, 2020

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 grantee has exercised 2,00,000 options at an exercise price of Rs. 6/- each, equivalent to 2,00,000 Equity shares of face value of Rs. 10/- each*, ("Equity shares") of the Company.

Pursuant to the exercise, the Subex Employee Welfare and ESOP Benefit Trust will transfer 2,00,000 Equity shares to the concerned option grantee in due time.

We request you to take the aforesaid notification on record.

Thanking you

Yours truly,
For Subex Limited



G V Krishnakanth
Company Secretary & Compliance Officer

*The National Company Law Tribunal "NCLT", Bengaluru Bench, vide its Order dated September 23, 2020 has approved the Scheme of Reduction of Equity Share Capital of the Company from Rs. 562 Crores to Rs. 281 Crores by reducing the face value of the equity shares from Rs. 10/- each to Rs. 5/- each. The Certified Copy of the Order has been filed with the Registrar of Companies, Bengaluru, Karnataka on September 29, 2020. The Company is in the process of effecting the reduction in the face value of the equity shares from Rs. 10/- to Rs. 5/- and obtaining the approval of the Exchanges'(BSE & NSE) and the Depositories (NSDL & CDSL) for the same. Hence, the Face value is being stated as Rs. 10/- per share until the required approvals from the Stock Exchanges are received.