Annexure-B

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	SUBEX LTD		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	MANSFIELD (MAURITIUS) LIMITED / SUFFOLK (MAURITIUS) LIMITED		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NATIONAL STOCK EXCHANGE / BOMBAY STOCK EXCHANGE		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t.total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of : a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	a) 6,114,589 / 11,257,632 b) Nil c) Nil	3.166% / 5.829%	1.5908%/2.9289%
Total (a+b+c)	17,372,221	8.9951%	4.5198%
Details of acquisition/sale a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	a) Nil b) Nil c) Nil		
Total (a+b+c)	Nil	Nil	Nil

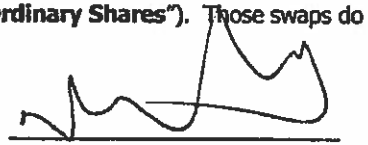
After the acquisition/sale, holding of: a) Shares carrying voting rights b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	a) 6,114,589 / 11,257,632 b) Nil c) Nil	3.1321% / 5.7666%	
Total (a+b+c)	17,372,221	8.8988%	4.5198%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Share Capital Increase on account of conversion of the company's US$127,721,000 5.70 per cent convertible bonds due 2017		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	21 Apr 2015		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	193,129,953		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	195,220,621		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	384,361,432		

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Additional information:

This current filing is as a result of a 2% change in our total holding from the previous filing dated 24 July 2012 when the percentage holding was 10.95% in aggregate

In addition, affiliates of the entities detailed in the first column above have entered into total return swap arrangements with certain counterparties in relation to a total of 11,839,268 ordinary shares in the TC ("**Ordinary Shares**"). Those swaps do not confer rights to exercise voting rights attaching to Ordinary Shares.

Signature: Ally Sohoboo, Authorised Signatory 

Place: Port Louis, Mauritius

Date: 23 April 2015