

**Subex Limited**

Adarsh Tech Park
Outer Ring Road, Devarabisanahalli
Bangalore - 560 037 India

Phone : +91 80 6659 8700

Fax : +91 80 6696 3333

Email : info@subex.com

www.subex.com

June 1, 2012

To
The Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Outcome of the Board Resolutions

Please be informed that the Board of Directors of the Company has today approved the following:

- increase in the authorized share capital of the Company from Rs. 247,00,00,000 (Rupees Two Hundred and Forty Seven Crores only) to Rs. 497,00,00,000 (Rupees Four Hundred and Ninety Seven Crores only).
- convening an Extraordinary General Meeting of the Company on Thursday, the 28th day of June, 2012 at 11.30 AM at the Registered Office of the Company at Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore-560 037 for obtaining the consent of the shareholders to the aforesaid authorized capital increase.

Pursuant to the provisions of Listing Agreement, please find enclosed six copies of the notice of the Extraordinary General Meeting of the members of the Company to be held on June 28, 2012.

We request you to take the aforesaid information on record.

Thanking you

Yours truly,
For Subex Limited



Ramanathan J
Vice President - Finance & Company Secretary

ENCL: As above



Subex Limited

Registered Office: Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore - 560 037

Tel: +91 80 6659 8700 Fax: + 91 80 6696 3333

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Members of Subex Limited will be held at the registered office of the Company situated at Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore-560 037 ("Registered Office") on Thursday, 28th day of June, 2012 at 11.30 AM to transact the following business:

SPECIAL BUSINESS:

1. Increase in Authorized Share Capital

To consider and if thought fit, pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with Section 94(1)(a) of the Companies Act, 1956 and Article 4 and other applicable provisions, if any, of the Articles of Association of the Company, the authorized capital of the Company be and is hereby increased from ₹ 247,00,00,000 (Rupees Two Hundred and Forty Seven Crores only) divided into 24,50,40,000 (Twenty Four Crores Fifty Lakhs and Forty Thousand only) equity shares of ₹10 (Rupees Ten only) each and 2,00,000 (Two Lakhs only) preference shares of ₹ 98 (Rupees Ninety Eight Only) each to ₹ 497,00,00,000 (Rupees Four Hundred and Ninety Seven Crores only) divided into 49,50,40,000 (Forty Nine Crores Fifty Lakhs and Forty Thousand only) equity shares of ₹ 10 (Rupees Ten only) each and 2,00,000 (Two Lakhs only) preference shares of ₹ 98 (Rupees Ninety Eight Only) each.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company, including the marginal notes thereto, be and is hereby deleted and be substituted with the following new Clause V:

V. *The authorized Share Capital of the Company is ₹497,00,00,000 (Rupees Four Hundred and Ninety Seven Crores only) divided into 49,50,40,000 (Forty Nine Crores Fifty Lakhs and Forty Thousand only) equity shares of ₹10 (Rupees Ten only) each and 2,00,000 (Two Lakhs only) preference shares of ₹98 (Rupees Ninety Eight Only) each, with the power to the Company to consolidate, convert, reorganize, repay, divide, sub-divide, reduce or increase its share capital, and to issue new shares with preferential, qualified or special rights and conditions attached thereto, subject to the provisions of the Companies Act, 1956.*

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendments and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

By Order of the Board

Place: Bangalore
Date: June 1, 2012

Ramanathan J
Vice President-Finance & Company Secretary

NOTES:

1. The Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956, in respect of the Special Business is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representative(s) to attend and vote at the Extraordinary General Meeting.
4. Members/proxies are requested to bring the attendance slip sent herewith, duly filled-in for attending the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to notify the Registrar and Share Transfer Agents - M/s Canbank Computer Services Limited, J P Royale, 1st Floor, No. 218, 2nd Main, Sampige Road (Near 14th Cross), Malleswaram, Bangalore - 560 003, of any change in their addresses so as to enable the Company to address future communications to their correct addresses.

For Subex Limited

Vice President - Finance & Company Secretary

7. As part of the "Green Initiative in Corporate Governance" introduced by the Ministry of Corporate Affairs (MCA), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, your Company has been sending all shareholder communications such as the notice of General Meetings, Audited Financial Statements, Directors' Report, Auditors' Report, etc., to shareholders in electronic form to the E-mail Id provided by them and made available to us by the Depositories. Members are requested to register their E-mail Id with their Depository Participant and inform them of any changes to the same from time to time. However, Members who prefer physical copy to be delivered may write to the Company at its Registered Office or send an E-mail to investorrelations@subex.com by providing their DP Id and Client Id as reference.
8. Members who wish to get any further information as regards the item to be transacted at the meeting are requested to write to the Vice President-Finance & Company Secretary at an early date so as to enable the management to reply at the meeting.

By Order of the Board

Place: Bangalore
Date: June 1, 2012

Ramanathan J
Vice President-Finance & Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956

The following explanatory statement sets out all material facts relating to the special business set out in the accompanying notice of the Extraordinary General Meeting of the Members of Subex Limited to be held at Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore-560 037 on Thursday, 28th day of June, 2012 at 11.30 AM.

Item No. 1

As a result of the proposed restructuring of foreign currency convertible bonds of Subex Limited involving issuance of new FCCBs ("New FCCBs") pursuant to a cashless exchange offer with respect to outstanding USD 180 million 2% foreign convertible currency bonds and USD 98.7 million 5% foreign convertible currency bonds ("FCCB Restructuring") and on any conversion of USD 180 million 2% foreign convertible currency bonds and USD 98.7 million 5% foreign convertible currency bonds ("Existing FCCBs"), the Company will be required to issue further equity shares of ₹ 10 (Rupees Ten only) each upon conversion of the New FCCBs and also Existing FCCBs. The Company has received approvals from Reserve Bank of India with respect to the FCCB Restructuring dated April 27, 2012. Since the existing authorised share capital may not be sufficient to accommodate issue of shares upon conversion of the New FCCBs and Existing FCCBs, the Company proposes to increase the same from ₹ 247,00,00,000 (Rupees Two Hundred and Forty Seven Crores only) to ₹ 497,00,00,000 (Rupees Four Hundred and Ninety Seven Crores only). The authorized share capital so increased will be classified into 49,50,40,000 (Forty Nine Crores Fifty Lakhs and Forty Thousand only) equity shares of ₹ 10 (Rupees Ten only) each and 2,00,000 (Two Lakhs only) preference shares of ₹ 98 (Rupees Ninety Eight Only) each.

Pursuant to the provisions of Article 4 of the Articles of Association of the Company, the proposed change in composition of the authorized share capital of the Company requires the approval of the shareholders of the Company by way of a special resolution.

The Board therefore, submits the resolution for your consideration and recommends it to be passed as a special resolution. A copy of the existing as well as altered Memorandum of Association of the Company is available for inspection at the Registered Office of the Company during working hours on any working day.

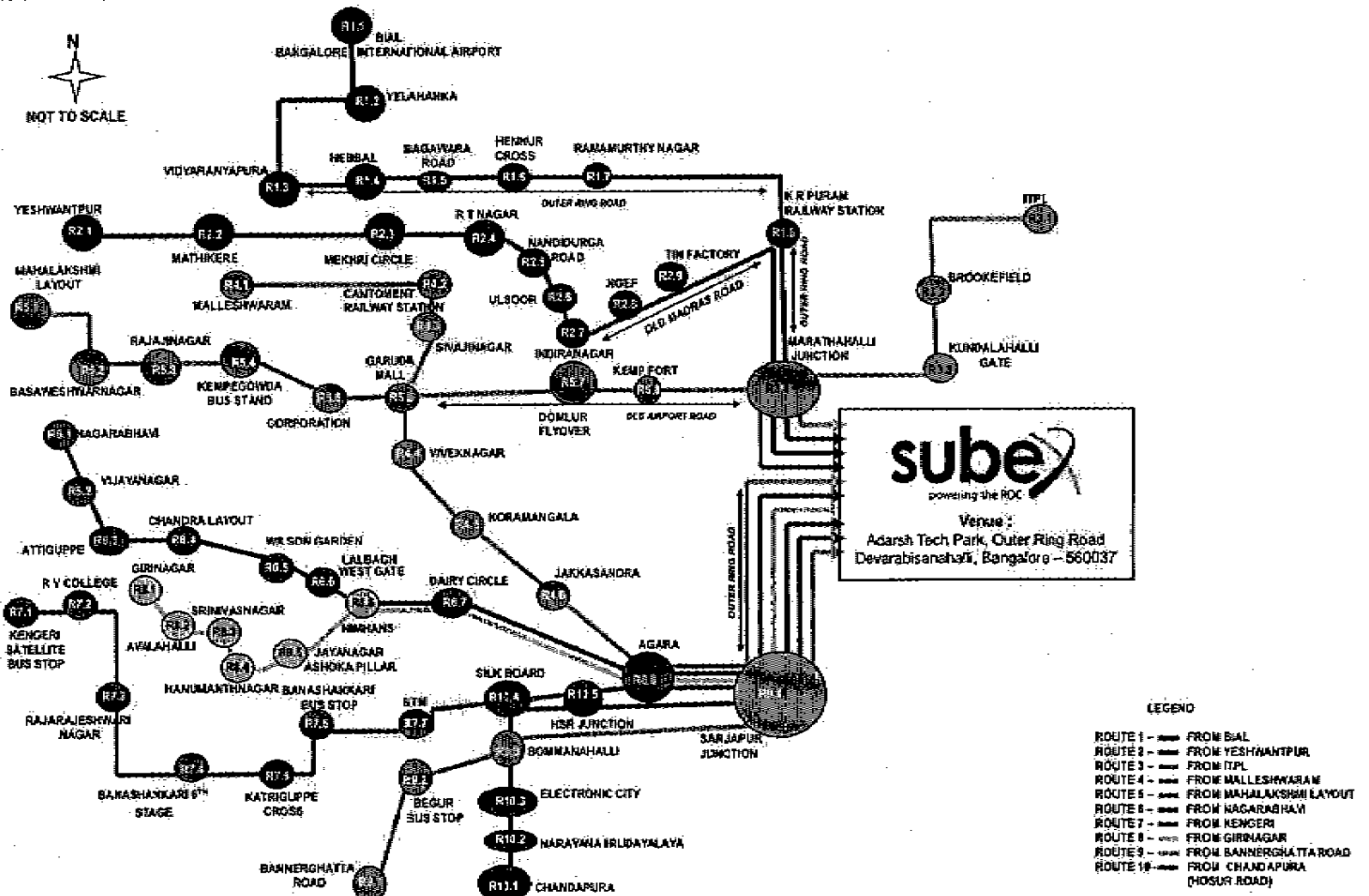
None of the directors are in any way interested or concerned in the resolution.

By Order of the Board

Place: Bangalore
Date: June 1, 2012

Ramanathan J
Vice President-Finance & Company Secretary

SUBEX EGM - TRANSPORT ROUTE MAP



Attention Members!

- Arrangements have been made for transport to and from the registered office of the Company so as to make it convenient for the Members to attend the Extraordinary General Meeting scheduled to be held on Thursday, the 28th day of June 2012 at 11:30 A.M.
- Members are requested to refer to the map to determine their nearest pick-up location and route number. The details of the pick-up location and the time of pick-up are provided overleaf.
- In case Members wish to avail the transport facility, they are requested to register their availability and pick-up location by calling on 7795077881 or 9147617660 during working hours between June 11, 2012 and June 25, 2012. Your cooperation in this regard is highly solicited as this will help to ensure that the Company is able to effectively service all pick-up locations.
- Members are requested to arrive at the pick-up location well in advance of the pick-up timings provided overleaf so that they can reach the venue of the EGM prior to the meeting.
- All the pick-up vehicles would be hosting Subex banners to enable the Members to easily identify them.
- The return transport from the registered office of the Company shall follow the same route map as provided. The transport would leave Subex premises at 1 P.M. Members are requested to plan their return accordingly.
- Please be informed that no reimbursements shall be made for any expenses incurred by the Members to arrive at the pick-up locations.
- For any clarifications/queries, Members are requested to call on the numbers provided above.

ROUTE 1			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R1.1	BANGALORE INTERNATIONAL AIRPORT	BANGALORE INTERNATIONAL AIRPORT	9.10 AM
R1.2	YELAHANKA	YELAHANKA POLICE STATION	9.35 AM
R1.3	VEDYANANTAPURA	MAIN BUS STOP	9.50 AM
R1.4	HEBBAL	HEBBAL FLYOVER BUS STOP	10.00 AM
R1.5	NAGAVARA	NAGAVARA RING ROAD BUS STOP	10.10 AM
R1.6	HENNUR	HENNUR SIGNAL BUS STOP	10.15 AM
R1.7	RAMAMURTHY NAGAR RING ROAD	RAMAMURTHY FLYOVER BUS STOP	10.30 AM
R1.8	K R PURAM	K R PURAM RAILWAY STATION BUS STOP	10.35 AM
		SUBEX	11.00 AM
ROUTE 2			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R2.1	YESHWANTHUR	YESHWANTHUR BUS STOP	9.30 AM
R2.2	MATHIKERE	MATHIKERE BUS STOP	9.35 AM
R2.3	MEKHRI CIRCLE	MEKHRI CIRCLE SIGNAL BUS STOP	9.45 AM
R2.4	R T NAGAR	R T NAGAR BUS STOP	9.50 AM
R2.5	NANDIDURGA ROAD	NANDIDURGA ROAD ARTTEL OFFICE	9.55 AM
R2.6	ULSOOR	PHILIPS BUILDING	10.10 AM
R2.7	INDIRANAGAR	NEAR PANLAB NATIONAL BANK	10.15 AM
R2.8	NICEF	NICEF BUS STOP	10.20 AM
R2.9	TIN FACTORY	TIN FACTORY BUS STOP	10.35 AM
		SUBEX	11.00 AM
ROUTE 3			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R3.1	ITPL	ITPL BUS STOP	10.10 AM
R3.2	BROOKFIELD	BROOKFIELD BUS STOP	10.25 AM
R3.3	KUNDALAHALLI	KUNDALAHALLI GATE BUS STOP	10.35 AM
R3.4	MARATHAHALLI	MARATHAHALLI SIGNAL	10.45 AM
		SUBEX	11.00 AM
ROUTE 4			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R4.1	MALLESWARAM	MALLESWARAM 10TH CROSS BUS STOP	9.35 AM
R4.2	CANTONMENT RAILWAY STATION	CANTONMENT RAILWAY STATION BUS STOP	10.00 AM
R4.3	SMALINAGAR	SMALINAGAR BUS STOP	10.05 AM
R4.4	VIVEKANAGAR	VIVEKANAGAR BUS STOP	10.25 AM
R4.5	KORAMANGALA	SONY WORLD SIGNAL	10.35 AM
R4.6	JACKASANDRA	JACKASANDRA BUS STOP	10.40 AM
		SUBEX	11.00 AM
ROUTE 5			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R5.1	MAHALAKSHMI LAYOUT	MAHALAKSHMI LAYOUT BUS STOP	9.25 AM
R5.2	BASAWESHWARNAGAR	BASAWESHWARNAGAR BUS STOP	9.35 AM
R5.3	RAJAJINAGAR	RAJAJINAGAR BUS STOP	9.50 AM
R5.4	KEMPEGOWDA BUS STAND	SANGOLLI RAYANNA CIRCLE	10.05 AM
R5.5	CORPORATION	CORPORATION BUS STOP	10.20 AM
R5.6	GARUDA MALL	GARUDA MALL SIGNAL	10.35 AM
R5.7	DONILUR	DONILUR FLY OVER BUS STOP	10.45 AM
R5.8	KEMP FORT	KEMP FORT BUS STOP	10.50 AM
		SUBEX	11.00 AM

ROUTE 6			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R6.1	NAGARASHVAI	NAGARASHVAI SIGNAL BUS STOP	9.20 AM
R6.2	VILVANNAGAR	VILVANNAGAR BUS STOP	9.30 AM
R6.3	ATTIGUPPE	ATTIGUPPE BUS STOP	9.40 AM
R6.4	CHANDRA LAYOUT	CHANDRA LAYOUT BUS STOP	9.50 AM
R6.5	WILSON GARDEN	WILSON GARDEN BUS STOP (BIG BAZAR)	10.05 AM
R6.6	LALBAGH WEST GATE	LALBAGH WEST GATE BUS STOP	10.10 AM
R6.7	DAIRY CIRCLE	DAIRY CIRCLE SIGNAL STOP	10.15 AM
R6.8	AGARA	AGARA SIGNAL	10.35 AM
		SUBEX	11.00 AM
ROUTE 7			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R7.1	KENGERI	SATELLITE BUS STOP	9.20 AM
R7.2	R V COLLEGE	R V COLLEGE BUS STOP	9.30 AM
R7.3	RAJAJESHWERI NAGAR	RAJAJESHWERI NAGAR ARCH	9.35 AM
R7.4	BANASHANKAR	BANASHANKARI 6TH STAGE BUS STOP	9.40 AM
R7.5	KATRIGUPPE	KATRIGUPPE BUS STOP	9.50 AM
R7.6	BANASHANKARI	BANASHANKARI BUS STOP	10.00 AM
R7.7	BTM LAYOUT	BTM UDDUPI GARDEN	10.20 AM
		SUBEX	11.00 AM
ROUTE 8			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R8.1	GRINAGAR	GRINAGAR POLICE STATION	9.40 AM
R8.2	AYALAHALLI	AYALAHALLI BDA PARK	9.45 AM
R8.3	SREENIVASNAGAR	SREENIVASNAGAR BUS STOP	9.50 AM
R8.4	HANUMANTH NAGAR	HANUMANTH NAGAR BUS STOP	10.00 AM
R8.5	JAYANAGAR	ASHOKA PILLAR STOP	10.10 AM
R8.6	NIMHANS	NIMHANS BUS STOP	10.20 AM
		SUBEX	11.00 AM
ROUTE 9			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R9.1	BANNERGHATTA	BANNERGHATTA ROAD BUS STOP	9.45 AM
R9.2	BEGUR	BEGUR BUS STOP	10.05 AM
R9.3	BOMMANAHALLI	BOMMANAHALLI BUS STOP	10.15 AM
R9.4	SARJAPUR ROAD	SARJAPUR ROAD JUNCTION	10.45 AM
		SUBEX	11.00 AM
ROUTE 10			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R10.1	CHANDAPURA	CHANDAPURA BUS STOP	9.30 AM
R10.2	NARAYANA HRUDAYALAYA	NARAYANA HRUDAYALAYA STOP	9.45 AM
R10.3	ELECTRONIC CITY	ELECTRONIC CITY FLYOVER BUS STOP	9.50 AM
R10.4	SILK BOARD	SILK BOARD BUS STOP	10.05 AM
R10.5	HSR JUNCTION	HSR JUNCTION BUS STOP	10.10 AM
		SUBEX	11.00 AM

**SUBEX LIMITED**

Registered Office: Adarsh Tech Park, Outer Ring Road,
Devarabisanahalli, Bangalore – 560 037

ATTENDANCE SLIP
Extraordinary General Meeting - June 28, 2012

Reg. Folio No. _____

No. of Shares: _____

DP ID: _____

Client ID: _____

I/We, certify that I/We, am/are a Member/Proxy for the Member of the Company.

I/We hereby record my presence at the Extraordinary General Meeting held at the Registered Office of the Company situated at Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore – 560 037 on Thursday, 28th day of June, 2012 at 11.30 AM.

.....
Member's/Proxy's name in block letters

.....
Signature of Member/Proxy

Note:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Members are requested to bring their copies of this notice and explanatory statement to the meeting.
3. A shareholder may vote either for or against each resolution.

**SUBEX LIMITED**

Registered Office: Adarsh Tech Park, Outer Ring Road,
Devarabisanahalli, Bangalore – 560 037

PROXY FORM
Extraordinary General Meeting - June 28, 2012

Reg. Folio No. _____

No. of Shares: _____

DP ID: _____

Client ID: _____

I/We.....
of..... being Member(s) of Subex Limited
hereby appointof.....or failing him/
her.....of.....
as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at the Registered Office situated at Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore – 560 037 on Thursday, 28th day of June, 2012 at 11.30 AM and at any adjournment thereof.

Signed this day of 2012.

Affix
Rs.1/-
Revenue
Stamp

Note:

1. This form, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
2. The Members who hold shares in dematerialized form shall quote their demat account number and DP ID Number.

BOOKPOST

If undelivered, please return to:

Subex Limited

Registered Office : Adarsh Tech Park, Outer Ring Road,
Devarabisanahalli, Bangalore - 560 037
Tel : +91 80 6659 8700 Fax: + 91 80 6696 3333