

**Subex Limited**

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July 10, 2012

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

Dear Sir/Madam,

Sub: Minutes of the Extraordinary General Meeting held on June 28, 2012

Pursuant to Clause 31(d) of the Listing Agreement, please find enclosed the Minutes of the Extraordinary General Meeting held on June 28, 2012 at the registered office of the Company at 11.30 A.M.

We request you to take the above document on record.

For Subex Limited

Vinay M A
Assistant Company Secretary



ENCL: As above.

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF SUBEX LIMITED HELD ON THURSDAY, THE 28TH DAY OF JUNE 2012 AT 11.30 A M AT THE REGISTERED OFFICE OF THE COMPANY AT ADARSH TECH PARK, OUTER RING ROAD, DEVARABISANNALLI, BANGALORE - 560037

1. The following officials of the Company were present

Mr. Subash Menon	Founder Chairman, Managing Director & CEO
Mr. Ramanathan J	Vice President- Finance & Company Secretary

2. Mr. Subash Menon occupied the Chair. It was noted that 57 members were present in person and 8 through proxy. After ascertaining that the requisite quorum was present, the Chairman formally extended a warm welcome to the Members attending the Extraordinary General Meeting and called the meeting open.
3. With the approval of the members, the notice of the meeting having been already circulated to the members was taken as read.
4. The Chairman then answered and addressed the queries and clarifications sought by the members.

Thereafter the agenda item was taken up for consideration.

AGENDA ITEM # 1

Proposed by : Mr. Ravindra Nath
Seconded by : Mr. R Manjunath

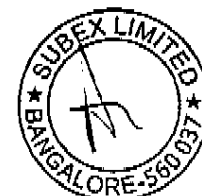
The following resolution was proposed as a Special Resolution:

"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 Rs. 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 Rs.10 (Rupees Ten only) each and 2,00,000 (Two Lakhs only) preference shares of Rs.98 (Rupees Ninety Eight Only) each to Rs. 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 Rs.10 (Rupees Ten only) each and 2,00,000 (Two Lakhs only) preference shares of Rs. 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 Rs. 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 Rs. 10 (Rupees Ten only) each and 2,00,000 (Two Lakhs only) preference shares of Rs. 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."



The Chairman then put the resolution to vote and asked those members in favour of and against the resolution, by turn, to raise their hands.

Since there was no opposition to the resolution, the Chairman declared the resolution as having been passed unanimously.

CONCLUSION

Since there was no further business to transact, the Chairman formally closed the meeting after thanking the members for their presence at the Meeting.

Place: Bangalore
Date: July 10, 2012

SD/-
SUBASH MENON
CHAIRMAN

