

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011							
Name of the Target Company(TC)			Subex Limited				
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)			Sudeesh Yezhuvath				
Date of reporting			July 17, 2012				
Names of the stock exchanges where the shares of the target company are listed			National Stock Exchange of India Limited (NSE) BSE Limited (BSE)				
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)							
Promoter (s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others- give details
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	% of total share capital	
Sudeesh Yezhuvath	372,243	0.54%	Creation	July 12, 2012	-	-	372,243 equity shares pledged with Axis Trustee Services Limited, security trustee, as a security for Subex Limited's U.S.\$127,721,000 5.70 per cent secured convertible bonds due 2017.
(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.							
 Sudeesh Yezhuvath Place : Bangalore Date : July 17, 2012							
