

April 30, 2017

To
The Manager – Listing
BSE Limited
The National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Regulation 44 of the SEBI (LODR), Regulations, 2015- Postal Ballot- Voting Results

In accordance with the Regulation 44(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the details of voting on resolutions passed by the shareholders through remote e-voting and postal ballot, detailing the results of voting. The postal ballot was held between March 30, 2017 – April 29, 2017 in accordance with the Postal Ballot Notice dated March 24, 2017 and the corrigendum to the Postal Ballot Notice dated April 21, 2017.

The details of each agenda item are enclosed hereto. Kindly note that all resolutions were passed with requisite majority. We request you to take the aforesaid notification on record.

Thanking you.

Yours Truly,
For Subex Limited



Ganesh K V
Chief Financial Officer, Global Head – Legal & Company Secretary



Postal Ballot Voting Results	
Date of the Postal Ballot	29th April, 2017
Total number of shareholders on record date	1,05,839
No. of shareholders present in the meeting either in person or through proxy:	0
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video Conferencing	0
Promoters and Promoter Group:	0
Public	0
Agenda- wise disclosure (to be disclosed separately for each agenda item)	



Resolution required: (Ordinary/ Special)		Special Resolution: 1.Increase in Authorised Share Capital from Rs. 547 Crores to Rs. 590 Crores									
Whether promoter/ promoter group are interested in the agenda/resolution?		No									
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes		
Promoter and Promoter Group		-1	-2	(3)=[(2)/(1)]* 100	-4	-5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	0		
	E-Voting	974044	0	0	0	0	0	0	0		
	Poll		NA	NA	NA	NA	NA	NA	NA		
	Postal Ballot		0	0	0	0	0	0	0		
	Total	974044	0	0	0	0	0	0	0		
Public- Institutions	E-Voting	6681190	0	0	0	0	0	0	0		
	Poll		NA	NA	NA	NA	NA	NA	NA		
	Postal Ballot		0	0	0	0	0	0	0		
	Total	6681190									
Public- Non Institutions	E-Voting	499252702	51362066	10.2878	51001003	361063	99.2970	0.7030	0.0000		
	Poll		NA	NA	NA	NA	NA	NA	NA		
	Postal Ballot		2585	0.0005	2485	0	96.1315	0	100		
	Total	499252702	51364651	10.1329	51003488	361063	97.7143	0.3515	100.0000		
Total		506907936									



Resolution required: (Ordinary/ Special)		Special Resolution: 2.Issue of Equity Shares on preferential basis							
Whether promoter/ promoter group are interested in the agenda/resolution?		No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
Promoter and Promoter Group	E-Voting	-1	-2	(3)=[(2)/(1)]* 100	-4	-5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	0
	Poll		0	0	0	0	0	0	0
	Postal Ballot	974044	NA	NA	NA	NA	NA	NA	NA
	Total		0	0	0	0	0	0	0
Public-Institutions	E-Voting	974044	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0	0
	Postal Ballot	6681190	NA	NA	NA	NA	NA	NA	NA
	Total		0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	6681190	0	0	0	0	0	0	0
	Poll		51235965	10.2625	51052393	183572	99.6417	0.3583	0.0000
	Postal Ballot	499252702	NA	NA	NA	NA	NA	NA	NA
	Total		2585	0.0005	2485	0	96	0.0000	100.0000
Total		499252702	51238550	10.1081	51054878	183572	97.8866	0.1791	100
		506907936							

Public Institutions include Banks, Financial Institutions, FI's and Insurance Companies.

Public-Non Institutions include Directors, Foreign Corporate Bodies, HUF, NRI's, Trusts, Foreign Nationals, Clearing Members, Body Corporates, Mutual Funds and employees



SCRUTINIZER REPORT

To:

Date: April 29, 2017

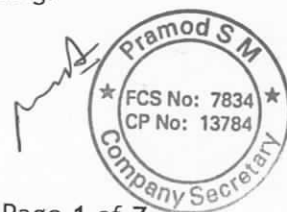
Mr. Ganesh K V,
Chief Financial Officer, Global Head
Legal & Company Secretary
Subex Limited
RMZ Ecoworld, Outer Ring Road,
Devarabisanahalli,
Bangalore-560037

Dear Sir,

Subject: Consolidated Scrutinizers Report on Postal Ballot and remote E -Voting conducted pursuant to the provision of Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 in respect of passing of the resolutions contained in the Notice dated March 24, 2017 through Postal Ballot.

I, CS Pramod SM, Partner, BMP & Co. LLP, Practicing Company Secretaries, Bangalore, being appointed as Scrutinizer by the Board of Directors of Subex Limited, pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 to conduct the remote E-Voting process and Postal Ballot in respect of the below mentioned resolutions proposed through postal ballot.

In accordance with the Notice of Postal Ballot dated March 24, 2017 dispatched to the shareholders by prescribed mode and the Advertisement published pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 published on the voting commenced on Thursday, March 30, 2017 (9.00 Hours IST) and ended on Saturday April 29, 2017 (17.00 Hours IST) for physical ballots and as well as for e-voting.



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The e-voting facility was provided by National Securities Depository Limited (NSDL). The votes were unblocked on Saturday, April 29, 2017 (17.05 Hours IST) in the presence of two witnesses, viz., Ms. Surbhi Sharma currently residing at No.611, Ideal Home Society, Daga spring Apartments, Rajarajeswari Nagar Bangalore-560078 and Mr. G. Vivek currently residing at 19/05 Sai Nivas, 16th Main, 3rd Cross Balaji Layout Bangalore-560070 who are not in employment of the Company.

The shareholders of the Company holding shares as on the Cutoff date of March 17, 2017 were entitled to vote on the resolutions as contained in the Notice of Postal Ballot.

After the closure of the e-voting, the report on the said voting taken was generated in my presence and the voting was diligently scrutinized. The votes cast under remote e-voting facility were thereafter unblocked in the presence of the two witnesses, mentioned hereinabove.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the download from the NSDL e-voting system.

With respect to physical ballot, the ballot papers received were reconciled with the records maintained by the Company/ R&TA and the authorizations/ power of attorney etc., lodged with the Company. The voters were also scrutinized for the purpose of eliminating duplicate voting i.e. on e-voting as well as by physical ballot. There was 1 (one) invalid ballot.

I now submit my consolidated report as under on the result of the remote e-voting, and physical ballot papers in respect of the resolutions contained in the Notice of Postal Ballot.

Resolution No. 1 - Special Resolution

Increase in Authorized Share Capital:

- (i) Voted "*in Favour*" of the resolution



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	Total Number of members exercised their votes	Total Number of votes cast by them(shares)	% of total number of valid votes cast
Remote e- voting	293	51001003	99.292
Voting by Postal Ballot	13	2485	0.005
Total	306	51003488	99.297

(ii) Voted "**against**" the resolution

	Total Number of members exercised their votes	Total Number of votes cast by them(shares)	% of total number of valid votes cast
Remote e- voting	35	361063	0.703
Voting by Postal Ballot	0	0	0
Total	35	361063	0.703

(iii) *Invalid Votes*

	Total Number of members exercised their votes	Total Number of votes cast by them(shares)
Remote e- voting	NA	NA
Voting by Postal Ballot	1	100
Total	1	100

Resolution No. 2 - Special Resolution

Issue of Equity Shares on preferential basis:

(i) Voted "**in Favour**" of the resolution



	Total Number of members exercised their votes	Total Number of votes cast by them(shares)	% of total number of valid votes cast
Remote e- voting	282	51052393	99.637
Voting by Postal Ballot	13	2485	0.005
Total	295	51054878	99.642

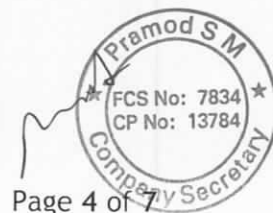
(ii) Voted “*against*” the resolution

	Total Number of members exercised their votes	Total Number of votes cast by them(shares)	% of total number of valid votes cast
Remote e- voting	46	183572	0.358
Voting by Postal Ballot	0	0	0
Total	46	183572	0.358

(iii) Invalid Votes

	Total Number of members exercised their votes	Total Number of votes cast by them(shares)
Remote e- voting	NA	NA
Voting by Postal Ballot	1	100
Total	1	100

The final analysis combining the e-voting and voting by postal ballot is annexed herewith as Annexure A. The Register, all other papers and relevant records relating to remote e-voting and voting by postal ballot shall remain in our safe custody until the chairman considers, approves



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and signs the minutes and thereafter the same would be handed over to the Company Secretary of the Company for the safe keeping.

Thanking You,

Yours faithfully,



CS Pramod SM

Partner

BMP & Co. LLP,

Practicing Company Secretaries

(Membership No. FCS: 7834 C.P. No:13784)

Date: April 29, 2017

Place: Bangalore

Annexure A

THE FINAL ANALYSIS COMBINING THE E-VOTING AND VOTING BY POSTAL BALLOT IS AS
FOLLOWS:

Resolution No.	Particulars	Total Number of shares voted	Voted in Favour	Voted against	Percentage (in favour)	Result
1	Increase in authorized capital	51364551	51003488	361063	99.297	Approved
2	Issue of Equity Shares on Preferential basis	51238450	51054878	183572	99.642	Approved



Based on the above information, you may kindly announce the results.

Thanking you,
Yours faithfully,



CS Pramod SM



Partner

BMP & Co. LLP,

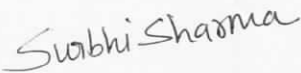
Practicing Company Secretaries

(Membership No. FCS: 7834 C.P. No:13784)

Date: April 29, 2017

Place: Bangalore

We the undersigned witnesseth that the votes were unblocked from the e-voting website of National Securities Depository Limited (NSDL) ([https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com)) in our presence.



Ms. Surbhi Sharma

No.611, Ideal Home Society,

Daga Spring Apartment, Flat No. S 4,

Rajarajeswari Nagar, Bangalore-560078



Mr. G. Vivek

19/05 Sai Nivas, 16th Main, 3rd Cross,

Balaji Layout Bangalore-560070