Subex Limited
CIN - L85110KA1994PLC016663
Registered Address: RMZ Ecoworld
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Phone : +91 80 6659 8700
Fax : +91 80 6696 3333
Email : info@subex.com
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December 2, 2015

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

Dear Sir

Sub: Update- Conversion of FCCBs

This is to inform you that the Company has allotted 86,23,769 equity shares pursuant to the conversion of US$ 2,000,000 out of the Company's US$ 35.29 million bonds that are outstanding under the US$ 127,721,000 5.70 per cent secured convertible bonds due 2017 on December 2, 2015. Post the conversion, FCCBs aggregating to US$ 33.29 million are outstanding under the said Bonds.

Subject to the listing & trading approval of the NSE and BSE the paid up share capital of the Company has increased from Rs. 370,26,43,220 to Rs. 378,88,80,910

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 and Company Secretary