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June 26, 2018

To
BSE Limited
The National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Subex Limited "The Company"-Outcome of the Board Meeting held on June 26, 2018

Please be informed that the agenda items summarized hereunder were discussed and approved at the Board Meeting held today at Mumbai:

- Approval of Employees Stock Option Scheme namely, "Subex Employees Stock Option Scheme – 2018" (Subex ESOP 2018/ Scheme) subject to approval of the shareholders at the ensuing 24th Annual General Meeting of the Company.
- Appointment of Mr. G V Krishnakanth (Membership Number A17291) as the Company Secretary of the Company with effect from 10th July 2018

Information required for the above-mentioned matters in terms of Regulation 30 of the Listing Regulations are enclosed.

The meeting concluded at 1 p.m. We request you to take the aforesaid notification on record.

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED ★ BANGALORE 560 103 ★

Anil Singhvi
Chairman & Independent Director
ENCL: As above.

Information with regard to Employees Stock Option Scheme namely "SubexEmployees Stock Option Scheme – 2018" (Subex ESOP 2018/ Scheme)

Sl No.	Particulars	Details
1.	Brief details of options granted	Total number of Options to be granted under the Scheme shall not exceed5% (Five percent) of the paid- up equity capital as on March 31, 2018 The ESOP Plan would be implemented through theSubex Employee Welfare and ESOP Benefit Trust("ESOP Trust"), as it is proposed that the equity shares of the Company would be acquired from the secondary market
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	Yes
3.	Pricing Formula	Exercise price shall not be less than the average market price at which the equity shares of the Company are acquired by the Trust
4.	Brief details of significant terms	The vesting period shall be decided by the Compensation Committee from time to time but shall not be less than one year and more than four years from the grant of options
5.	Provision of loan to the ESOP Trust	The Company shall make such interest free loans from time to time, to fund the ESOP Trustwhich shall be utilized for the sole purpose of purchase of equity shares of the Company from the secondary market through the stock exchange mechanism. Such loans to the ESOP Trust, shall not exceed the limit of 2% (two percent) of the aggregate of paid-up share capital and free reserves of the Company

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