Subex Limited
CIN - L85110KA1994PLC016663
Registered Address: RMZ Ecoworld
Outer Ring Road, Devarabisanahalli
Bangalore - 560103 India
Phone : +91 80 6659 8700
Fax : +91 80 6696 3333
Email : info@subex.com
www.subex.com

Date: 19 May 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code: 532348
CIN No: L85110KA1994PLC016663

To,
The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Scrip Code: SUBEX

Dear Sir/ Madam,

Sub: Repayment of loans by overseas subsidiary

Pursuant to the public disclosures made by the Company on 13 May 2017, the Company has fulfilled its obligations towards the preferential allotment of equity shares pursuant to the subscription agreements set out in paragraphs (i) and (ii) of the aforesaid disclosure, and allotted all the equity shares offered by the Company under the private placement offer letter issued by it on 12 May 2017, to QVT Singapore Fund Pte. Ltd., Tonbridge (Mauritius) Limited and Leeds (Mauritius) Limited.

Subex Americas Inc., an overseas subsidiary of the Company incorporated in Canada, has repaid the principal amounts of loans availed by it aggregating to USD 12,000,000 in the following manner: (a) USD 6,000,000 in aggregate to QVT Fund LP, Quintessence Fund L.P., QVT Fund V LP and QVT Fund IV Ltd., each an affiliate of QVT Singapore Fund Pte. Ltd. (pursuant to the facility agreements dated 31 October 2012, 19 November 2012 and 22 February 2013, in each case, as amended and modified from time to time); and (b) USD 6,000,000 to Manchester Securities Corporation, which is an affiliate of Tonbridge (Mauritius) Limited and Leeds (Mauritius) Limited (pursuant to the facility agreements dated 31 October 2012, 19 November 2012 and 22 February 2013, in each case, as amended and modified from time to time).

Accordingly, Subex Americas Inc. does not have any further liabilities towards the aforesaid lenders for payment of any principal or interest in relation to the aforesaid loans.

Kindly take the same on record, and acknowledge receipt.

Yours truly,
For **Subex Limited**



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