

February 28, 2026

The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400 001  
**BSE Scrip Code: 532348**

The Secretary  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot no. C/I  
G Block, Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051  
**NSE Symbol: SUBEXLTD**

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Imposition of fine by Stock Exchanges**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) have issued notice dated February 27, 2026, imposing fines for non-compliance with Regulation 17(1) & 19(1) of the said Regulations.

The information pursuant to Regulation 30 read with SEBI Master Circular dated November 11, 2024 is provided in Annexure - A, enclosed herewith.

Kindly take the same on record.

Thanking you,

**Yours faithfully,**  
**For Subex Limited**

**Ramu Akkili**  
**Company Secretary & Compliance Officer**

Encl: as above

## Annexure – A

**Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sl. No.	Particulars	Details
1	Name of the authority	National Stock Exchange of India Limited (NSE); and BSE Limited (BSE)
2	Nature and details of the action(s) taken, initiated or order(s) passed	Both the Stock Exchanges (NSE & BSE) have issued notice imposing a fine of Rs. 1,82,000/- each (excluding GST) for non-compliance with Regulation 17(1) & 19(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) pertaining to the composition of the Board of Directors, and the Nomination and Remuneration Committee.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 27, 2026
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	Non-compliance with Regulation 17(1) & 19(1) of the SEBI LODR Regulations pertaining to the composition of the Board of Directors, and the Nomination and Remuneration Committee.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no material impact on financials, operations or other activities of the Company.

We kindly request you to note that:

- Following the unexpected cessation of 3 Directors on September 29, 2025, the Board at its meeting held on the following day, constituted the Nomination and Remuneration Committee (NRC) with the available Board members comprising two Independent Directors and one Executive Director.
- Upon induction of an Independent Director into the Board on December 25, 2025, the NRC was re-constituted in compliance with the requirements of Regulation 19(1) of the SEBI LODR Regulations.

We submit that the non-compliance with SEBI LODR Regulations was unintentional. The Company is considering a proposal to file an application to the Stock Exchanges for the waiver of the fine imposed.

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**Subex Limited**