



Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part – A – Details of the Acquisition

Name of the Target Company (TC)	Subex Limited
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Barclays PLC
Whether the acquirer belongs to Promoter/Promoter group	No
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange (BSE) and National Stock Exchange (NSE)

Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	16,810,518	5.13%	-----
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-----	-----	-----
c) Voting rights (VR) otherwise than by equity shares	-----	-----	-----
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-----	-----	-----
e) Total (a+b+c+d)	16,810,518	5.13%	-----

Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	- 2,700,000	- 0.82%	----
b) VRs acquired/sold otherwise than by shares	----	----	----
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	----	----	----
d) Shares encumbered/invoked/released by the acquirer	----	----	----
e) Total (a+b+c+/-d)	- 2,700,000	- 0.82%	----
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	14,110,518	4.31%	----
b) Shares encumbered with the acquirer	----	----	----
c) VRs otherwise than by shares	----	----	----
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	----	----	----
e) Total (a+b+c+d)	14,110,518	4.31%	----

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open market sale
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17 December 2015
Equity share capital / total voting capital of the TC before the said acquisition	327,404,190 shares
Equity share capital / total voting capital of the TC after the said acquisition	327,404,190 shares
Total diluted shares / voting capital of the TC after the said acquisition	NA

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory



Place: UK London

Date: 21 December 2015