

November 1, 2017

To
BSE Limited
The National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Subex Limited

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Subex Limited (“Company”), hereby make the following disclosure:

Restructuring of the Business of the Company with effect from November 1, 2017

Pursuant to: (i) the in-principle approval accorded by the board of directors of the Company (“Board”) at its meeting No. 2/ 2017-18 held on May 25, 2017; (ii) the final approval accorded by the Board at its meeting No. 5/ 2017-18 held on August 21, 2017; and (iii) the approval accorded by the members of the Company vide postal ballot on September 23, 2017; the Board has approved November 1, 2017 as the effective date for the restructuring of the business of the Company. Accordingly, with effect from November 1, 2017:

- (i) the Revenue Maximization Solutions and related businesses carried out by the Company (the “**RMS Business**”), shall stand transferred on a going concern basis to the Company’s subsidiary, Subex Assurance LLP, by way of a capital contribution made by the Company into Subex Assurance LLP; and
- (ii) the Subex Secure and Analytics solutions and related businesses carried out by the Company (the “**Digital Business**”), shall stand transferred on a going concern basis to the Company’s subsidiary, Subex Digital LLP, by way of a capital contribution made by the Company into Subex Digital LLP.

The Company holds over 99.99% of the capital of, and has 99.99% share in the profits and losses of, each of Subex Assurance LLP and Subex Digital LLP.

We request you to take the aforesaid update on record.

Subex Limited

CIN - L85110KA1994PLC016663

Registered Address: RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560103, India



Thanking you

Yours truly,
For Subex Limited

A handwritten signature in black ink is written over a circular blue stamp. The stamp contains the text "SUBEX LIMITED" at the top and "BANGALORE-560 103" at the bottom, separated by two small stars.

Surjeet Singh
Managing Director & CEO
DIN: 05278780