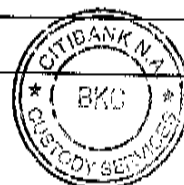


## ANNEXURE - 2

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	SUBEX LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	QVT MAURITIUS WEST FUND - FCCB		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE & BSE		
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 (**)
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights	11,628,399		4.40%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
<b>e) Total (a+b+c+d)</b>	<b>11,628,399</b>		<b>4.40%</b>
<b>Details of acquisition/sale</b>			
f) Shares carrying voting rights acquired/sold	1,394,446		0.53%
g) VRs acquired /sold otherwise than by shares			
h) 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			
i) Shares encumbered / invoked/released by the acquirer			
<b>j) Total (a+b+c+/-d)</b>	<b>1,394,446</b>		<b>0.53%</b>
<b>After the acquisition/sale, holding of:</b>			
e) Shares carrying voting rights	10,233,953		3.88%
f) Shares encumbered with the acquirer			
g) VRs otherwise than by shares			
h) 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			
<b>i) Total (a+b+c+d)</b>	<b>10,233,953</b>		<b>3.88%</b>
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	SECONDARY MARKET SALE		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares,	30-Oct-2015		
Equity share capital / total voting capital of the TC before the said acquisition / sale	264,019,489		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	264,019,489		



*Chait*

Total diluted share/voting capital of the TC after the said acquisition	264,019,489
(*) 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: MUMBAI	
Date: 03-NOV-2015	

