



**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 (**)
<b>Before the acquisition under consideration, holding of :</b>			
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%	----



<b>Details of acquisition/sale</b>			
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%	----
<b>After the acquisition/sale, holding of:</b>			
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