

Citibank, N. A.
 Securities Services
 FIFC - 11th Floor
 C-54 & C-55, G - Block
 Bandra Kurla Complex
 Bandra (East)
 Mumbai 400051

T +91 22 6175 7999 / 4502 7999
 F +91 22 2653 2348



Dated: 09th May 2016

**To,
 The C.R.D.,
 Bombay Stock Exchange,
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai - 400001**

Reporting under Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India ("SEBI")

Dear Sir,

We on behalf of and as authorized representatives of our below mentioned client wish to make the necessary disclosures as required under the **Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India ("SEBI")**


Please find below the relevant details in this regard for your ready reference. In this connection, we have also enclosed herewith the necessary disclosure forms.

Name of the acquirer & PAC with the acquirer	QVT MAURITIUS WEST FUND - FCCB A/C & QUINTESSENCE MAURITIUS WEST FUND-FCCB A/C
SEBI Registration No.	IN-MU-FP-1660-15 & IN-MU-FP-1659-15
Scrip	SUBEX LIMITED
Total Holdings (No. of Shares)	18,413,631
Paid Up Equity Capital (No. of Shares)	378,888,091
% Fluctuation	2.54(Last reporting done at (7.40%))
Current % Holding	4.86%

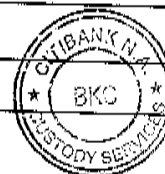
In view of the aforesaid, you are requested to take this on records and do the needful. For any further queries in this regard, please contact us on 91-22-6175 6960/6970.

Thanking You,

Truly Yours,
 By Constitutional Attorney


 Anand Diwan
 Enclosures: As above.

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 & QUINTESSENCE MAURITIUS WEST FUND-FCCB A/C		
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 (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	22,233,631		5.87%
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)			
e) Total (a+b+c+d)	22,233,631		5.87%
Details of acquisition/sale			
f) Shares carrying voting rights acquired/sold	3,820,000		1.01%
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			
j) Total (a+b+c+/-d)	3,820,000		1.01%
After the acquisition/sale, holding of:			
e) Shares carrying voting rights	18,413,631		4.86%
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			
i) Total (a+b+c+d)	18,413,631		4.86%
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,	4-Dec-2015		
Equity share capital / total voting capital of the TC before the said acquisition / sale	378,888,091		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	378,888,091		



Total diluted share/voting capital of the TC after the said acquisition	378,888,091
(*) 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: 09-May-2016	

