



Subex Limited

(CIN: L85110KA1994PLC016663)

Regd. Office: RMZ Ecoworld, Devarabisanahalli, Outer Ring Road, Bangalore - 560037, India

Phone: +91 80 6659 8700 | Fax: +91 80 6696 3333

Email: info@subex.com

www.subex.com

NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

Notice is hereby given that the Twentieth Annual General Meeting of the Members of Subex Limited ('the Company') will be held at the registered office situated at RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560037 on Thursday, the 14th day of August 2014 at 1 PM. to transact the following business:

ORDINARY BUSINESS:

1. Adoption of financial statements

To receive, consider and adopt the Financial Statements of the Company including audited Balance Sheet as at March 31, 2014 and Profit and Loss Account for the year ended March 31, 2014 and the reports of the Board of Directors and Auditors of the Company thereon.

2. Appointment of Director

To appoint a Director in place of Mr. Karthikeyan Muthuswamy (holding DIN 01456527), who retires by rotation, and being eligible offers himself for re-appointment.

3. Appointment of Auditors

To re-appoint auditor to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, to fix their remuneration and to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Deloitte Haskins & Sells, Chartered Accountants, Bangalore (ICAI registration number 0080725), be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and that the Board of Directors be and hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors".

SPECIAL BUSINESS:

4. Re- appointment of Mr. Surjeet Singh as the Managing Director and CEO of the Company

To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and subject to such other approvals as may be required, approval of the Company be and is hereby accorded to the re-appointment of Mr. Surjeet Singh (holding DIN 05278780) as the Managing Director & CEO of the Company, for a period of one year from October 5, 2013 to hold office until October 4, 2014 as per the terms of appointment including salary, commission and perquisites (hereinafter referred to as "Remuneration"), as detailed in the explanatory statement attached hereto, which hereby is approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or agreement (including authority from time to time, to determine the amount of salary and commission as also the type and amount of perquisite and other benefits payable to the Managing Director & CEO) in such manner as may be agreed to between the Board of Directors and the Managing Director & CEO, provided however that the Remuneration payable to the Managing Director & CEO shall not exceed the overall ceiling of the total managerial remuneration as provided under Sections 198, 269, 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution”.

5. Appointment of Mr. Anil Singhvi as an Independent Director

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Anil Singhvi (holding DIN 00239589), Director of the Company and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Anil Singhvi as a candidate for the office of Director of the Company,

be and is hereby appointed as an Independent Director of the company with effect from August 14, 2014 until the conclusion of the next Annual General Meeting.”

6. Appointment of Mr. Sanjeev Aga as an Independent Director

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sanjeev Aga (holding DIN 00022065), Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Sanjeev Aga as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the company with effect from August 14, 2014 until the conclusion of the next Annual General Meeting.”

By Order of the Board

Place: Mumbai
Date: May 29, 2014

Ganesh K. V.
Chief Financial Officer, Global Head – Legal and Company Secretary

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the above-mentioned special businesses is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The instrument appointing the proxy should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. Corporate Members are requested to send a
4. duly certified copy of the Board resolution, authorizing their representative(s) to attend and vote at the Annual General Meeting, pursuant to the provisions of section 105 of the Companies Act, 2013.
4. Members/proxies should bring the attendance slip enclosed herewith, duly filled in for attending the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.

7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
8. The certificate from the Auditors of the Company certifying that the Company's ESOP 2000, ESOP 2005 and ESOP 2008 stock option plans are being implemented in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 shall be available for inspection by the Members at the Annual General Meeting.
9. The Register of Members and Share Transfer Books will remain closed from August 7, 2014 to August 14, 2014 (both days inclusive).
10. Members are requested to notify the Registrar and Share Transfer Agents - M/s Canbank Computer Services Limited, JP Royale, 1st Floor, No. 218, 2nd Main, Sampige Road (Near 14th Cross), Malleswaram, Bangalore - 560 003, of any change in their address so as to enable the Company to address future communications to their correct address including dividend matters.
11. Voting through electronic means
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by NSDL. The complete details of the instructions for e-voting is annexed to this notice.
12. Being a Company with strong focus on green initiatives, Subex has been sending all shareholder communications such as the notice of General Meetings, Audited Financial Statements, Directors' Report, Auditors' Report, etc., in electronic mode to all members whose E-mail addresses are registered with the Company/Depository Participant(s). Members are requested to register their E-mail Id with their Depository Participant and inform them of any changes to the same from time to time. However, Members who prefer physical copy to be delivered may write to the Company at its registered office or send an E-mail to investorrelations@subex.com by providing their DP Id and Client Id as reference.
13. The Notice of the 20th AGM, Annual Report and instructions for e-voting along with the attendance slip and proxy form, is being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) unless a member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by permitted mode.
14. Members may also note that the Notice of the 20th AGM and the Annual Report 2014 will be available on Company's website, www.subex.com under investors section.
15. Members who wish to get any further information as regards the items to be transacted at the meeting are requested to write to Mr. Ganesh K V, Chief Financial Officer, Global Head – Legal and Company Secretary at an early date so as to enable the management to reply at the meeting.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.30 pm) on all working days except Saturdays & Sundays, up to and including the date of the 20th Annual General Meeting of the Company.

By Order of the Board

Place: Mumbai
Date: May 29, 2014

Ganesh K. V.
Chief Financial Officer, Global Head – Legal and Company Secretary

ADDITIONAL INFORMATION ON DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

ITEM NO. 2:

Mr. Karthikeyan Muthuswamy

Mr. Karthikeyan Muthuswamy is the Managing Director of Trident Advisors Pvt Ltd, a Mumbai based investment advisory firm. Prior to Trident, Mr. Karthikeyan Muthuswamy has worked as a fund manager with M3 Investments and Director with Jeetay Investments, both of which are Mumbai based investment management firms. Mr. Karthikeyan Muthuswamy is a BBA from the University of Madras and a Chartered Financial Analyst. He is an avid trekker and a trustee of The Mountain Institute of India.

Mr. Karthikeyan Muthuswamy is a Director of the Company. He joined the Board of Directors of the Company in July 6, 2012.

He is a member of Stakeholders Relationship Committee, a member of the Nomination and Remuneration Committee and a member of the Employees' Stock Options Committee of the Board of Directors of the Company.

As on the date of this notice, he does not hold any equity shares of the Company.

ITEM NO 4:

Mr. Surjeet Singh

Mr. Surjeet Singh is a seasoned management professional and business leader with over two decades of multi-industry global experience in leading Finance, Corporate Development, Business Planning and Global operations functions. He has a successful corporate and entrepreneurial track record of building organizations and fostering collaboration in large and culturally diverse cross functional teams. He was the Global Chief Financial officer of Patni Computer Systems where he played key role in shaping business transformation including significant improvements in operating metrics and processes, structuring large platform deals with fortune 500 customers, seamless management transitions, upholding highest standards of financial and corporate governance. He was instrumental in helping realize maximum shareholder value with successful exit of majority shareholders at Patni. Prior to this, Mr. Surjeet Singh was part of founding team of Cymbal Corporation, a mid-sized telecom BSS systems integration boutique out of silicon valley which

was acquired by Patni in 2004 for \$68M, which at the time was one of the largest cross border services transaction by an Indian company. In early part of his career, Mr. Surjeet Singh held various finance and operations roles at Ranbaxy - a global multinational pharmaceutical company during its internationalization phase in the 90's. Mr. Surjeet Singh is a fellow of the Institute of Costs and Works Accountants, India, Certified Public Accountant from AICPA, USA. He holds a B.S. in Finance from the University of Pune and is a graduate of Advanced Management Program from Harvard Business School.

He is a member of the Audit Committee, a member of Stakeholders Relationship Committee and a member of the Nomination and Remuneration Committee of the Board of Directors of the Company.

As on the date of this notice, he does not hold any equity shares of the Company.

ITEM NO 5:

Mr. Anil Singhvi

Mr. Anil Singhvi is the Chairman of Ican Investments Advisors Pvt Ltd. Prior to establishing Ican Investments, he was Advisor to Reliance ADA Group for about 2 years. He has over 30 years of experience in corporate sector, out of which 22 years were spent with Ambuja Cements Ltd, where he rose from Manager to Managing Director & CEO.

A Chartered Accountant, Mr. Anil Singhvi played a defining role in making of Ambuja Cements. He conceptualized and advised merger of Enam, one of the largest investment banks in India, with Axis Bank, a deal involving around US\$ 500 million. He is on the Boards of various companies, some of which are Hindustan Construction Co. Ltd, HCC Infrastructure Ltd, Capital First Limited and Foundation for Liberal and Management Education (FLAME).

He is the Chairman of the Audit Committee and the Nomination and Remuneration Committee, a member of Stakeholders Relationship Committee and a member of Employees' Stock Options Committee of the Board of Directors of the Company.

As on date of this notice, he holds 60,000 equity shares of the Company.

ITEM NO 6:**Mr. Sanjeev Aga**

Business leader, organization builder, adviser and mentor, Sanjeev Aga's career has traversed 38 years, and sectors from consumer and services, entertainment and light engineering, to telecommunications.

In a business career commencing 1973, Sanjeev Aga held senior positions in Asian Paints, Chellarams (Nigeria), and Jenson & Nicholson. In 1987, he joined Blow Plast to head the Furniture business, was made Chief Executive of Mattel Toys in 1990, and in January 1993 was appointed Managing Director of Blow Plast with multi-business responsibility including the flagship VIP Luggage business. In November 1998, he was appointed CEO of the telecom JV, Birla AT&T. He led the company through expansions, mergers and acquisitions to be CEO of Birla Tata AT&T, which was renamed Idea Cellular. In July 2002, Mr. Aga left Idea to be with the Aditya Birla Group, where from May 2005 until October 2006, he was Managing Director of Aditya Birla Nuvo.

For 2009, Idea Cellular was named the 'ET Emerging Company of the Year', and for 2010, Forbes India magazine shortlisted Mr. Sanjeev Aga as a 'Person of the Year'. Mr. Sanjeev Aga is an Honours graduate in Physics from St. Stephen's College, Delhi (1971) and a post graduate from the Indian Institute of Management, Kolkata (1973). Mr. Sanjeev Aga is based in Mumbai, and now engages in advisory and consultant roles for corporates and not-for-profit organizations. He reads widely, speaks, and occasionally, writes.

He is the Chairman of the Stakeholders Relationship Committee, a member of the Audit Committee, a member of the Nomination and Remuneration Committee and the Chairman of the Employees' Stock Options Committee of the Board of Directors of the Company.

As on date of this notice, he does not hold any equity shares of the Company.



Subex Limited

(CIN: L85110KA1994PLC016663)

Regd. Office: RMZ Ecoworld, Devarabisanahalli, Outer Ring Road, Bangalore - 560037, India

Phone: +91 80 6659 8700 | Fax: +91 80 6696 3333

Email: info@subex.com

www.subex.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the special businesses set out in the accompanying notice of the Twentieth Annual General Meeting of the Members of Subex Limited to be held at the registered office situated at RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560037 on Thursday, the 14th day of August 2014 at 1 PM

ITEM NO. 4

The Board of Directors has, pursuant to the recommendation of the Appointment and Remuneration Committee and subject to the approval of the Members, re-appointed Mr. Surjeet Singh as the Managing Director & CEO of the Company for the period from October 5, 2013 to October 4, 2014, vide its resolution passed on October 30, 2013.

Mr. Surjeet Singh was appointed as the Managing Director and Chief Executive Officer of the Company by the Board of Directors on October 5, 2012 for a period of one year and the Members of the Company at the Nineteenth Annual General Meeting held on August 14, 2013 approved the said appointment including the terms of the appointment.

The Board has approved the terms & conditions of the payment of remuneration to Mr. Surjeet Singh, the details of which are given below:

- (a) **Tenure:** 1 year (October 5, 2013 to October 4, 2014)
- (b) **Remuneration:** Rupee equivalent of USD 25,000 per annum
- (c) **Benefits:**
 - a. **Medical Reimbursement:** Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family.
 - b. **Insurance:** Personal accident insurance and Keyman or other insurance as per the policy of the Company or as approved by the Board of Directors.

(d) **Taxes:** All taxes, duties, levies, surcharge etc. shall be borne solely by Mr. Surjeet Singh.

(e) **Expenses:** The Company shall reimburse, on a monthly basis, all reasonable travelling, entertainment and other similar out of pocket expenses necessarily and reasonably incurred by him wholly in proper performance of his duties and responsibilities. He shall be entitled to travel in Business class where travel time is more than 5 hrs.

(f) **Leave:** casual/sick leave and holidays as per the policy of the Company

(g) **Termination:**

- a. The Company or Mr. Surjeet Singh may terminate the agreement giving either party notice in writing of 90 (Ninety) days.
- b. If the employment of Mr. Surjeet Singh is terminated by the Company, without cause, before the expiry of 1 (One) year from the Appointment Date, he shall be entitled to receive from the Company, compensation, being rupee equivalent of USD 25,000 subject to usual statutory and other deductions.

This notice may be treated as an abstract containing terms of appointment and remuneration of Mr. Surjeet Singh as per Section 302 of the Companies Act, 1956. The copies of the relevant documents including resolutions of the Board/Remuneration Committee are available for inspection by the Members at the registered office of the Company during working hours on any working day till the date of this Annual General Meeting.

Mr. Surjeet Singh is directly concerned and interested in this resolution, as it relates to the terms of his appointment and remuneration.

Except Mr. Surjeet Singh, none of the Directors or key managerial personnel or their relatives is interested or concerned in the resolution.

The Board recommends the resolution to be passed as a Special Resolution by the Members of the Company.

ITEM NO. 5

Mr. Anil Singhvi is an Independent Director of the Company. He joined the Board of Directors of the Company in April, 2011.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Anil Singhvi being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the company with effect from August 14, 2014 up to conclusion of next AGM.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹1,00,000/- proposing the candidature of Mr. Anil Singhvi for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Anil Singhvi (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Anil Singhvi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Anil Singhvi as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Anil Singhvi as an Independent Director. Except Mr. Anil Singhvi, none of the Directors or key managerial personnel or their relatives is interested or concerned in the resolution.

The Board recommends the ordinary resolution in relation to appointment of Mr. Anil Singhvi as an Independent Director, for the approval by the members of the Company.

ITEM NO. 6

Mr. Sanjeev Aga is an Independent Director of the Company. He joined the Board of Directors of the Company in May, 2011.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Sanjeev Aga being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the company with effect from August 14, 2014 up to conclusion of next AGM.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹1,00,000/- proposing the candidature of Mr. Sanjeev Aga for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Sanjeev Aga (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sanjeev Aga fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Sanjeev Aga as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sanjeev Aga as an Independent Director. Except Mr. Sanjeev Aga, none of the Directors or key managerial personnel or their relatives is interested or concerned in the resolution.

The Board recommends ordinary resolution in relation to appointment of Mr. Sanjeev Aga as an Independent Director, for the approval by the members of the Company.

ANNEXURE-A

Details of Directors as on March 31, 2014 seeking appointment/re-appointment at the Twentieth Annual General Meeting scheduled to be held on August 14, 2014

(Pursuant to Clause 49(IV)(G)(i) of the Listing Agreement)

| Name of Director | Surjeet Singh | Anil Singhvi | Sanjeev Aga | Karthikeyan Muthuswamy |
|--|-----------------------------------|--|---|---|
| Date of birth | March 8, 1968 | June 30, 1959 | February 1, 1952 | June 6, 1974 |
| Date of appointment | October 5, 2012 | April 11, 2011 | May 17, 2011 | July 6, 2012 |
| Relationship with Directors | None | None | None | None |
| Expertise in specific functional area | Wide managerial experience | Accounts and wide managerial experience | Wide managerial experience | Financial analyst |
| Board Membership of other Companies as on March 31, 2014 | Subex Technologies Limited | Foundation For Liberal And Management Education | Idea Cellular Limited | Trident Advisors Private Limited |
| | Subex Americas Inc | Hindustan Construction Company Limited | Pidilite Industries Limited | Antony Waste Handling Cell Private Limited |
| | Subex (UK) Limited | Institutional Investor Advisory Services India Limited | ING Vysya Bank Limited | First Home Realty Solutions Private Limited |
| | Subex (Asia Pacific) Pte Limited | Capital First Limited | Mahindra Holidays and Resorts India Limited | RKM Venture Advisory Private Limited |
| | Subex Inc | HCC Infrastructure Company Limited | Mahindra Logistics Limited | AG Enviro Infra Projects Private Limited |
| | Subex Azure Holdings Inc | Greatship (India) Limited | | Antony Revive Ewaste Private Limited |
| | Subex Technologies Inc | Lavasa Corporation Limited | | KL EnviTech Private Limited |
| | | Ican Investments Advisors Private Limited | | Antony Infrastructure and Waste Management Services Private Limited |
| | | | | Antony Lara Enviro Solutions Private Limited |
| Chairman/Member of the Committee of the Board of Directors of other companies in which he is a director as on March 31, 2014 | | | | |
| 1. Audit Committee | | 1. Hindustan Construction Company Limited | 1. ING Vysya Bank Limited | PAE Limited |
| | | 2.Capital First Limited | 2. Mahindra Logistics Limited | |
| | | 3. Lavasa Corporation Limited | | |

| Name of Director | Surjeet Singh | Anil Singhvi | Sanjeev Aga | Karthikeyan Muthuswamy |
|---|---------------|---|--|------------------------|
| 2. Remuneration/ Compensation Committee | | Hindustan Construction Company Limited | Mahindra Logistics Limited | PAE Limited |
| 3. Shareholders' Grievance Committee | | | 1. Pidilite Industries Limited 2. Idea Cellular Limited 3. ING Vysya Bank Limited | |
| 4. Other Committees | | Hindustan Construction Company Limited- Selection Committee | 1. Finance Committee and Security Allotment Committee -Idea Cellular Limited 2. Strategy Committee- Mahindra Holidays and Resorts India Limited 3. IT Strategy Committee, Customer Service Committee and Corporate Governance Committee-ING Vysya Bank Limited | |

Disclosure in terms of Clause 49(IV) (G) of the Listing Agreement

There are no inter-se relationships between the Board Members.



Subex Limited

(CIN: L85110KA1994PLC016663)

Regd. Office: RMZ Ecoworld, Devarabisanahalli, Outer Ring Road, Bangalore - 560037, India

Phone: +91 80 6659 8700 | Fax: +91 80 6696 3333

Email: info@subex.com

www.subex.com

ATTENDANCE SLIP

ANNUAL GENERAL MEETING – AUGUST 14, 2014

Reg. Folio No.

No. of Shares:

DP ID:

Client ID:

I/We, certify that I/We, am/are a Member/Proxy for the Member of the Company.

I/We hereby record my presence at the Annual General Meeting held at the registered office situated at RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560037 on Thursday, the 14th day of August 2014 at 1 PM

.....
Member's/Proxy's name in block letters

.....
Signature of Member/Proxy

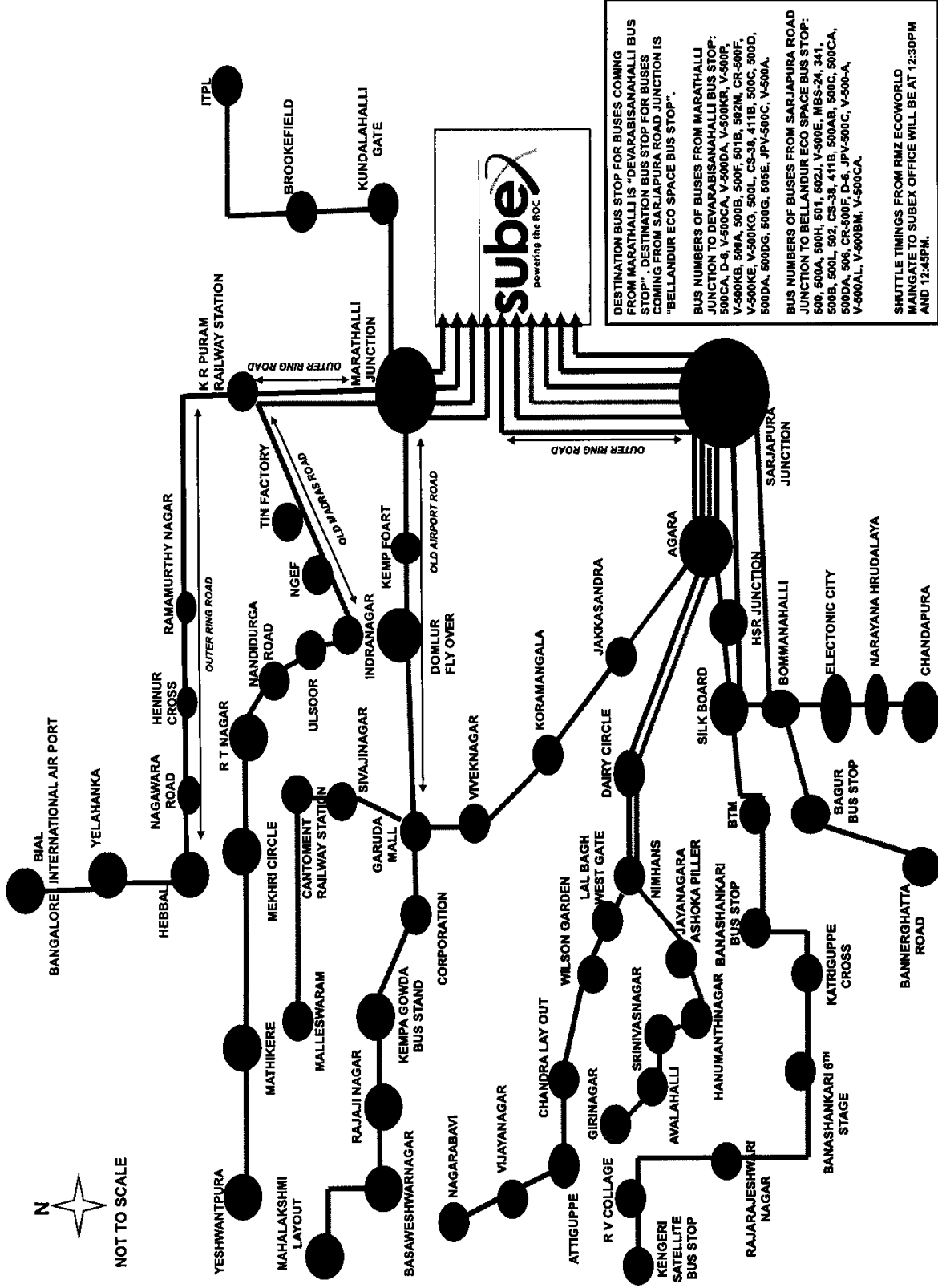
Note:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Members are requested to bring their copies of this notice and explanatory statement to the meeting.
3. A Member may vote either for or against each resolution.





NOT TO SCALE



DESTINATION BUS STOP FOR BUSES COMING FROM MARATHALLI IS "DEVARABISANAHALLI BUS STOP". DESTINATION BUS STOP FOR BUSES COMING FROM SARJAPURA ROAD JUNCTION IS "BELLANDUR ECO SPACE BUS STOP".

BUS NUMBERS OF BUSES FROM MARATHALLI JUNCTION TO DEVARABISANAHALLI BUS STOP: 500CA, D-4, V-500CA, V-500A, V-500KB, V-500P, V-500KB, 500A, 500B, 500F, 501B, 502M, CR-500F, V-500KE, V-500IG, 500L, CS-38, 411B, 500C, 500D, 500DA, 500DG, 500G, 509E, JPV-500C, V-500A.

BUS NUMBERS OF BUSES FROM SARJAPURA ROAD JUNCTION TO BELLANDUR ECO SPACE BUS STOP: 500, 500A, 500H, 501, 502J, V-500E, MBS-24, 341, 500B, 500L, 502, CS-38, 411B, 500AB, 500C, 500CA, 500DA, 506, CR-500F, D-4, JPV-500C, V-500-A, V-500AL, V-500BM, V-500CA.

SHUTTLE TIMINGS FROM RMZ ECOWORLD MAINGATE TO SUBEX OFFICE WILL BE AT 12:30PM AND 12:45PM.



Subex Limited

(CIN: L85110KA1994PLC016663)

Regd. Office: RMZ Ecoworld, Devarabisanahalli, Outer Ring Road, Bangalore - 560037, India

Phone: +91 80 6659 8700 | Fax: +91 80 6696 3333

Email: investorrelations@subex.com

www.subex.com

PROXY FORM

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint:

- 1) Name: Address:
Email Id: Signature: or failing him;
- 1) Name: Address:
Email Id: Signature: or failing him;
- 1) Name: Address:
Email Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the company, to be held at the registered office situated at RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560037 on Thursday, the 14th day of August 2014 at 1 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolutions | Vote (Optional see Note 2) Please mention no.of shares | | |
|-------------------|---|---|---------|---------|
| | | For | Against | Abstain |
| Ordinary Business | | | | |
| 1. | Adoption of Financial Statements for the year ended March 31, 2014 | | | |
| 2. | Re-appointment of Mr. Karthikeyan Muthuswamy, who retires by rotation | | | |
| 3. | Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, as Auditors and fixing their remuneration. | | | |
| Special Business | | | | |
| 4. | Re-appointment of Mr. Surjeet Singh as the Managing Director and CEO of the Company | | | |
| 5. | Appointment of Mr. Anil Singhvi as an Independent Director | | | |
| 6. | Appointment of Mr. Sanjeev Aga as an Independent Director | | | |

Signed this.....day of.....2014

Signature of shareholder

Signature of Proxy holder(s)

Affix
₹1/-
Revenue
Stamp

Notes:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
- It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ANNEXURE-B

INSTRUCTIONS FOR E-VOTING

- I. A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Open email and open PDF file viz., "Subex Ltd e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Subex Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to b.hemanth@hbcs.in (scrutinizers email id) or to investorrelations@subex.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
 - (i) Initial password is enclosed along with Annual Report and Notice of the AGM of the Company:
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on 8th day of August, 2014 at 9 am and ends on 10th day of August, 2014 at 6 pm. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 4th day of July, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. E-voting is optional and members shall have the option to vote either through e-voting or in person at the general meeting. However, the members not casting their vote electronically may only cast their vote at the Annual General Meeting.
- VII. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 4th day of July, 2014.
- VIII. Mr. B Hemanth (Practicing Company Secretary) is appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IX. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the twentieth AGM.
- X. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.subex.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited & NSE Limited.