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December 04, 2019

To
BSE Limited
The National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Subex Limited “The Company”-Disclosure of Related Party Transactions pursuant to Regulation 23 (9) of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 23 (9) of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions on a consolidated basis for the half-year ended September 30, 2019.

We request you to take the same on record.

Thanking you.

**Yours truly,
For Subex Limited**

A handwritten signature in blue ink, appearing to read "G.V. Krishnakanth".



**G V Krishnakanth
Company Secretary & Compliance Officer**

Subex Limited

CIN - L85110KA1994PLC016663

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

Related party transactions

i. Related parties under Ind AS 24 and Companies Act, 2013

Trust that is consolidated

Subex Employee Welfare and ESOP Benefit Trust (w.e.f September 6, 2018)

Key Management Personnel, Executive and Non-Executive Directors of the Company:

Anil Singhvi	Chairman (w.e.f. May 25, 2017) and Independent Director
Vinod Kumar Padmanabhan	Managing Director and Chief Executive Officer (w.e.f April 1, 2018) Designated partner of Subex Assurance LLP (w.e.f. April 5, 2017) Designated partner of Subex Digital LLP (w.e.f. April 5, 2017) Employee of Subex Assurance LLP (w.e.f. November 1, 2017)
Venkatraman G S	Chief Financial Officer (w.e.f. November 30, 2018) Designated partner of Subex Assurance LLP (w.e.f. November 15, 2018) Designated partner of Subex Digital LLP (w.e.f. November 15, 2018)
G V Krishnakanth	Company Secretary (w.e.f July 10, 2018)
Nisha Dutt	Independent Director
Poornima Kamalaksh Prabhu	Independent Director
George Zacharias	Independent Director (w.e.f. May 13, 2019)

(` in Lakhs)

For six months ended
September 30, 2019

ii. Transactions with the trust

Loan given to Subex Employee Welfare and ESOP Benefit Trust*	1,095
	1,095

iii. Details of transactions with key management personnel

(` in Lakhs)

For six months ended
September 30, 2019

Salary and perquisites:**

Vinod Kumar Padmanabhan (includes remuneration from Subex Assurance LLP)	242
Venkatraman G S	36
G V Krishnakanth	26
	304

Directors sitting fees:

Anil Singhvi	9
Nisha Dutt	4
Poornima K Prabhu	7
George Zacharias	1
	21

*Loan given to Subex Employee Welfare and ESOP Benefit Trust has been reduced from other equity.

** The remuneration to the key managerial personnel does not include the provision/ accruals made on best estimate basis as they are determined for the Group as a whole.