

**SUBEX LIMITED**  
(CIN: L85110KA1994PLC016663)  
Regd. Office: RMZ Ecoworld  
Outer Ring Road, Devarabisanahalli,  
Bengaluru - 560103, India  
Phone : +91 80 6659 8700  
Fax : +91 80 6696 3333  
Email : [info@subex.com](mailto:info@subex.com)  
Website: [www.subex.com](http://www.subex.com)

## NOTICE OF THE TWENTY SIXTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Sixth Annual General Meeting (26<sup>th</sup> AGM) of the Members of Subex Limited ('the Company') will be held on Friday, September 25, 2020 at 03.00 P.M (IST) through Video Conference/ Other Audio Visual Means "VC/OAVM", to transact the businesses mentioned below:

The Registered Office of the Company shall be the deemed Venue of the 26<sup>th</sup> AGM.

### ORDINARY BUSINESS:

#### 1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended March 31, 2020 and the Reports of the Board of Directors' and Auditors' thereon.

#### 2. Re-Appointment of Mr. Vinod Kumar Padmanabhan as a Director liable to retire by rotation

To re-appoint Mr. Vinod Kumar Padmanabhan (holding DIN 06563872), who retires by rotation, and being eligible, seeks re-appointment.

#### 3. Re-appointment of Auditors

To re-appoint auditors to hold office from the conclusion of the 26<sup>th</sup> Annual General Meeting until the conclusion of the 31<sup>st</sup> Annual General Meeting, and to fix their remuneration by passing 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. S.R. Batliboi & Associates LLP, Chartered Accountants, Bengaluru (ICAI registration number 101049W/E300004) be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of the 26<sup>th</sup> Annual General Meeting until the conclusion of the 31<sup>st</sup> Annual General Meeting, and that the Board of Directors (or Committee thereof) be and is hereby authorized to fix such remuneration as may be determined in consultation with the said Auditors".

### SPECIAL BUSINESS:

#### 4. Appointment of Ms. Nisha Dutt as an Independent Director of the Company

To consider and if thought fit, to pass, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 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 of the Companies Act, 2013, in accordance with the provisions of the Articles of Association of the Company, approvals and recommendations of the Nomination & Remuneration Committee, and that of the Board, Ms. Nisha Dutt (holding DIN 06465957), be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of five years with effect from March 25, 2020".

"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 to give effect to the aforesaid resolution."

#### 5. Re-appointment of Mr. Anil Singhvi as a Non-Executive & Non-Independent Director of the Company

To consider and if thought fit, to pass, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 149, 152, 161 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), in accordance with the provisions of the Articles of Association of the Company, approvals and recommendations of the Nomination & Remuneration Committee, and that of the Board, Mr. Anil Singhvi (holding DIN 00239589) be and is hereby re-appointed as a Non-Executive & Non-Independent Director of the Company with effect from June 18, 2020, liable to retire by rotation".

"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 to give effect to the aforesaid resolution."

**6. Appointment of Mr. Shiva Shankar Naga Roddam as a Director of the Company**

To consider and if thought fit, to pass, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 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) and the provisions of the Articles of Association of the Company, approvals and recommendations of the Nomination & Remuneration Committee, and that of the Board, Mr. Shiva Shankar Naga Roddam (holding DIN 07212118) who was appointed as an Additional Director and a Whole-Time Director of the Company by the Board at its meeting held on February 07, 2020, be and is hereby appointed as a Director of the Company to hold office for a term of three consecutive years with effect from February 07, 2020, liable to retire by rotation".

"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 to give effect to the aforesaid resolution".

**7. Appointment of Mr. Shiva Shankar Naga Roddam as a Whole-Time Director of the Company**

To consider and if thought fit, to pass, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 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, subject to the such other approvals as may be required including the Central Government, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Shiva Shankar Naga Roddam (holding DIN 07212118) as a Whole-Time Director of the Company, liable to retire by rotation., for a period of three years from February 07, 2020 to hold office until February 06, 2023 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 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 Whole-Time Director), in such manner as may be agreed to between the Board of Directors and the Whole-Time Director, provided however that the Remuneration payable to the Whole-Time Director shall not exceed the overall ceiling of the total managerial remuneration as provided under Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013".

"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".

By Order of the Board of Directors  
For Subex Limited

Anil Singhvi  
Chairman, Non-Executive &  
Non-Independent Director  
DIN: 00239589

Place: Mumbai  
Date: August 10, 2020

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the special business under Item No.'s 4 to 7 of the Notice of the 26<sup>th</sup> AGM ("Notice"), is annexed hereto.
2. In view of the outbreak of the COVID-19 pandemic, social distancing norms to be followed, and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively, issued by the Ministry of Corporate Affairs ("collectively MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Companies Act, 2013, ("The Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 26<sup>th</sup> AGM of the Company is being conducted through Video Conferencing or Other Audio Visual Means ("VC/OAVM"), which does not require physical presence of members at a common venue. The deemed venue for the 26<sup>th</sup> AGM shall be the Registered Office of the Company.
3. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 26<sup>th</sup> AGM and hence the Proxy form and attendance slip are not annexed to the Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-voting, for participation in the 26<sup>th</sup> AGM through VC/OAVM facility and e-voting during the 26<sup>th</sup> AGM. Scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the 26<sup>th</sup> AGM on its behalf and to vote through e-voting or during the 26<sup>th</sup> AGM should be sent electronically through their registered email address to the Scrutinizer at [pramod@bmpandco.com](mailto:pramod@bmpandco.com) with a copy to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [investorrelations@subex.com](mailto:investorrelations@subex.com).
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the Listing Regulations, read with the MCA Circulars and the SEBI Circular, the Company is providing remote e-voting facility to its Members in respect of the business to be transacted at the 26<sup>th</sup> AGM and a facility for those Members participating in the 26<sup>th</sup> AGM, to cast vote through e-voting system during the 26<sup>th</sup> AGM.
5. Kfin Technologies Private Limited ("Kfintech"), the Registrar & Transfer Agents (RTA) of the Company, will be providing the facility for participation in the 26<sup>th</sup> AGM through VC/OAVM and e-voting during the 26<sup>th</sup> AGM. The procedure and instructions for participating in the 26<sup>th</sup> AGM through VC/OAVM and remote e-voting at the 26<sup>th</sup> AGM through are provided as part of this Notice.
6. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date of September 18, 2020.
7. In line with the MCA Circulars and SEBI Circular, the Notice of the 26<sup>th</sup> AGM will be available on the website of the Company at [www.subex.com](http://www.subex.com), on the websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com), the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and also on the website of Kfintech at <https://evoting.karvy.com>.
8. Since the 26<sup>th</sup> AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
9. Attendance of the Members participating in the 26<sup>th</sup> AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. In case of joint holders attending the 26<sup>th</sup> AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the Members from the date of the Notice upto the date of the 26<sup>th</sup> AGM i.e; September 25, 2020. Members seeking to inspect such documents can send an email to [investorrelations@subex.com](mailto:investorrelations@subex.com).
12. The certificate from the Auditors of the Company certifying that the Company's ESOP 2005 and ESOP 2018 stock option plans are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, will be available electronically for inspection by the Members upto the date of the 26<sup>th</sup> AGM i.e; September 25, 2020. Members seeking to inspect the document can send an email to [investorrelations@subex.com](mailto:investorrelations@subex.com).
13. The Register of Members and Share Transfer Books will remain closed from Saturday, September 19, 2020 to Friday, September 25, 2020 (inclusive of both days).
14. Members are requested to notify the Registrar & Share Transfer Agents – M/s Kfin Technologies Private Limited, Selenium Tower B, Plot 31- 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana, of any change in their address(es) to enable the Company to address future communications to their correct addresses including dividend matters.
15. Pursuant to SEBI circular No: SEBI /HO /MIRSD /DOP1 /CIR /P/2018/73 dated April 20, 2018 and notification No. SEBI/ LAD-NRO/GN/2018/24 dated June 08, 2018, as well as the Company's letters dated September 03 and October 04, 2018 respectively, members are requested to take necessary steps to dematerialize shares that are held in physical form, as transfer of shares held in physical form is no longer permitted.

16. Pursuant to Clause 2 (h) of the Companies (Significant Beneficial Owners) Amendment Rules, 2019, individuals who hold a right or entitlement directly in the Company are requested to intimate the Company through a declaration in Form BEN-1.
17. The Notice of the 26<sup>th</sup> AGM, Annual Report and instructions for e-voting are being sent only through electronic mode to all members whose email addresses are registered with the Company/ Depository Participant(s)/ RTA. For members who have not registered their email addresses, please refer Clauses 2 & 3 under **"Instructions to shareholders for participating in the E-AGM through VC/OAVM and for e-voting"** to this Notice for detailed instructions for registration. To support the "Green Initiative" shareholders who have not registered their email addresses are requested to register the same with their DP's in case the shares are held in electronic form and with the RTA in case the shares are held by them in physical form.
18. Members may also note that the Notice of the 26<sup>th</sup> AGM and the Annual Report 2019-20 will be available on Company's website under <https://www.subex.com/investors/shareholder-services/>.
19. Additional information, pursuant to Regulation 36 (3) of the Listing Regulations in respect of the directors seeking appointment/ re-appointment at the 26<sup>th</sup> AGM, forms part of this Notice.
20. Members who wish to get any further information as regards the items to be transacted at the meeting are requested to write to Mr. G V Krishnakanth, Company Secretary & Compliance Officer at [investorrelations@subex.com](mailto:investorrelations@subex.com) at least 2 days before the date of the 26<sup>th</sup> AGM so as to enable the management to keep the information ready.
21. Members desiring any information as regards the financial statements are requested to write to the Company at least 2 days before the date of the 26<sup>th</sup> AGM so as to enable the management to keep the information ready.
22. 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 are requested to submit the PAN to the Registrar & Transfer Agents, Kintech.
23. All documents referred to in the accompanying explanatory statement are available for inspection upto the date of the AGM on the website of the Company at the following link <https://www.subex.com/investors/shareholder-services/>.

By Order of the Board of Directors  
For Subex Limited

Anil Singhvi  
Chairman, Non-Executive &  
Non-Independent Director  
DIN: 00239589

Place: Mumbai  
Date: August 10, 2020

## Additional Information on Directors Seeking Appointment/Re-appointment at the 26<sup>th</sup> AGM

### Ordinary Business:

#### Item No. 2:

##### Mr. Vinod Kumar Padmanabhan

Mr. Vinod Kumar Padmanabhan joined Subex in 1997 and was part of the team that created software business at Subex and was instrumental in creating the sales and marketing channels that have become a great strength of Subex. He moved quickly through the Company's ranks and most recently served as the Chief Operating Officer (COO) of Subex, before taking over as Managing Director & CEO. In his role as COO, he led the worldwide operations covering portfolio development, business acquisition and fulfilment. He has helped lead and execute many of the company's new initiatives including managed services which accounts for over 25% of the current revenues at Subex.

Having spent more than 20 years at Subex, he knows Subex's ecosystem well and is a champion of its culture and ethos. He has an ability to inspire, energize, and connect with Subex's customers, employees, and other stakeholders.

He is a Bachelor of Technology in Electrical & Electronics from College of Engineering, Trivandrum. He also is a graduate of the Accelerated Management Program, Indian School of Business, Hyderabad, India.

He is a member of the Stakeholders Relationship Committee, the CSR Committee, and the Risk Management Committee of the Board of Directors.

### Special Business:

#### Item No. 4

##### Ms. Nisha Dutt

Ms. Nisha Dutt is a member on the Board of Decodem Technologies. She has more than 15 years of experience in consulting across mainstream and development projects in over a dozen countries.

She has a keen understanding of markets and consumer behavior at the base of the pyramid and works on addressing a range of challenges for clients across inclusive business divisions, international foundations, and development finance institutions.

She is a member of the Audit Committee, the Nomination & Remuneration Committee, the CSR Committee, and the Risk Management Committee of the Board of Directors.

#### Item No. 5

##### Mr. Anil Singhvi

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

He is a member of the Audit Committee, the Stakeholders Relationship Committee, the Nomination & Remuneration Committee, the CSR Committee, and the Risk Management Committee of the Board of Directors.

#### Item No's 6 & 7

##### Mr. Shiva Shankar Naga Roddam

Mr. Shiva Shankar Naga Roddam is responsible for Sales, Marketing, Engineering & Delivery. He brings close to two and half decades of experience in Telecommunications, Cloud and PaaS. He comes with extensive international experience and the ability to scale businesses in competitive environments, particularly around the SaaS space. He joined Subex from Plivo, a Y-combinator company where he was the Head of Growth. He holds a Management degree from IMDR Pune, with a specialization in Sales & Marketing with minor in Systems. He is an undergraduate in Electronics & Telecommunications Engineering and is a graduate in Triple Mathematics.

He is a member of the CSR Committee of the Board of Directors.

## 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 26<sup>th</sup> AGM of the Members of Subex Limited.

### Item No. 4: Appointment of Ms. Nisha Dutt as an Independent Director

Ms. Nisha Dutt is an Independent Director of the Company. She joined the Board of Directors of the Company in March 2015. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Ms. Nisha Dutt, being eligible and offering herself for appointment, is proposed to be re-appointed as an Independent Director of the Company for a period of five years.

The Board of Directors, on the recommendations of the Nomination & Remuneration Committee and based on the skills, experience, knowledge and performance evaluation, re-appointed Ms. Nisha Dutt as an Independent Director of the Company, not liable to retire by rotation, for a term of five years from March 25, 2020.

The Company has received from Ms. Nisha Dutt (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she 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, Ms. Nisha Dutt fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her re-appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Nisha Dutt as an Independent Director would be available for inspection on the website of the Company <https://www.subex.com/investors/shareholder-services/>.

The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail her services as an Independent Director.

Except Ms. Dutt, none of the Directors or Key Managerial Personnel or their relatives are interested or concerned in the resolution.

As on the date of this Notice, she does not hold any equity shares of the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for the approval of the Members.

### Item No. 5: Re-appointment of Mr. Anil Singhvi as a Non-Executive & Non-Independent Director of the Company

Mr. Anil Singhvi joined the Board of Directors of the Company in April 2011, as an Independent Director. The members are informed that at the 21<sup>st</sup> AGM of the Company held on June 19, 2015, the members approved the appointment of Mr. Anil Singhvi as an Independent Director for a period of 5 years and the said term expired on June 18, 2020. Prior to his appointment at the 21<sup>st</sup> AGM, Mr. Singhvi held

the office of Independent Director for a period commencing from August 14, 2014 upto the conclusion of 20<sup>th</sup> AGM of the Company. In accordance with the provisions of Section 149 of the Companies Act, 2013, a person can be appointed as an Independent Director for not more than two consecutive terms.

The Board of Directors, on the recommendations of the Nomination & Remuneration Committee and based on the skills, experience, knowledge and performance evaluation, recommends to the members the re-appointment of Mr. Anil Singhvi as a Non-Executive & Non-Independent Director of the Company with effect from June 18, 2020 and considers that his association would be of immense benefit to the Company and it is desirable to continue to avail his services as a Non-Executive & Non-Independent Director.

Except Mr. Singhvi, none of the Directors or Key Managerial Personnel or their relatives are interested or concerned in the resolution.

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

### Items No. 6 & 7: Appointment of Mr. Shiva Shankar Naga Roddam as Director of the Company & Whole-Time Director of the Company

Taking into consideration the size and complexity of the Company's operations, the enormous responsibility for oversight of the Company, the qualifications and accomplishments of Mr. Shiva Shankar Naga Roddam and based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors (the "Board"), at its Meeting held on February 07, 2020 appointed Mr. Shiva Shankar Naga Roddam as an Additional Director and Whole-Time Director.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 the Rules framed thereunder and the Articles of Association of the Company, Mr. Shiva Shankar Naga Roddam would cease to hold office at the ensuing AGM, but would be eligible for appointment as a Director of the company subject to the approval of the members.

In terms of Sections 149, 161, 196, 197 and other applicable provisions of the Companies Act, 2013, Mr. Shiva Shankar Naga Roddam is proposed to be appointed as a Whole-Time Director of the Company for a period of three years. The Board considers it beneficial for Mr. Shiva Shankar Naga Roddam to be employed by Subex Assurance LLP and has approved the terms & conditions of the payment of remuneration to Mr. Shiva Shankar Naga Roddam.

Mr. Shiva Shankar Naga Roddam has been an employee of Subex Assurance LLP with effect from December 05, 2018, before he was appointed as Whole-Time Director & COO of the Company. The principal terms and conditions for his employment in Subex Assurance LLP are as set out below:

- a) Nature of Contract/ Agreement: Employment Agreement
- b) Tenure: The appointment will be for a period of 3 years (February 07, 2020 to February 06, 2023)
- c) The remuneration will be payable as follows:
  - i. Salary: ₹ 110 lakhs per annum

- ii. Commission: Mr. Shiva Shankar Naga Roddam will be eligible for variable pay of ₹ 110 lakhs on performance basis which can range upto 150% of the variable pay as per the employment agreement.
- iii. Value of perquisites arising out of exercise of stock options granted by the Nomination & Remuneration Committee from time to time.
- d) Taxes: Mr. Shiva Shankar Naga Roddam shall be solely responsible for all personal and other taxes relevant including the preparation and filing of such tax returns with the appropriate authority.
- e) Other terms: Mediclaim, Contribution to Provident Fund, Gratuity, Superannuation, Notice period, Severance payments for termination and change in control are as mentioned under his existing employment agreement.

Mr. Shiva Shankar Naga Roddam does not draw any remuneration from the Company for his appointment as Whole-Time Director & COO of the Company.

The Company has received from Mr. Shiva Shankar Naga Roddam (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, and (ii) intimation in form DIR-8 in terms of the 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.

The Board believes that Mr. Shiva Shankar Naga Roddam will be able to devote his time and provide his expertise towards the efficient management and hence recommends his appointment as a Whole-Time Director on the Board to the members. The Board of Directors, on the recommendations of the Nomination & Remuneration Committee, recommends the resolutions under Item No. 6 of the Notice for approval by the members by means of an ordinary resolution and Item No. 7 by means of a special resolution.

Except Mr. Shiva Shankar Naga Roddam, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the resolutions mentioned at Items No. 6 & 7 of the Notice. As on the date of this Notice, Mr. Shiva Shankar Naga Roddam holds 50,000 equity shares of the Company. The employment agreement entered into between Subex Assurance LLP and Mr. Shiva Shankar Naga Roddam will be available electronically for inspection by the Members upto the date of the 26<sup>th</sup> AGM i.e; September 25, 2020. Members seeking to inspect the document can send an email to [investorrelations@subex.com](mailto:investorrelations@subex.com).

By Order of the Board of Directors  
For Subex Limited

Anil Singhvi  
Chairman, Non-Executive &  
Non-Independent Director  
DIN: 00239589

Place: Mumbai  
Date: August 10, 2020

**SUBEX LIMITED**  
 (CIN: L85110KA1994PLC016663)  
 REGD. OFFICE: RMZ Ecoworld  
 Outer Ring Road, Devarabisanahalli,  
 Bengaluru - 560103, India  
 Phone : +91 80 6659 8700  
 Fax : +91 80 6696 3333  
 Email : [info@subex.com](mailto:info@subex.com)  
 Website: [www.subex.com](http://www.subex.com)

### ANNEXURE-A

Details of Directors as on date of the Notice, seeking appointment/re-appointment at the 26<sup>th</sup> Annual General Meeting scheduled to be held on September 25, 2020 at 3.00 P M (IST).

(Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015)

Name of Director	Mr. Vinod Kumar Padmanabhan	Ms. Nisha Dutt	Mr. Anil Singhvi	Mr. Shiva Shankar Naga Roddam
DIN	06563872	06465957	00239589	07212118
Date of Birth	March 23, 1970	February 16, 1976	June 30, 1959	July 09, 1973
Date of appointment	April 01, 2018	March 25, 2020	June 18, 2020	February 07, 2020
Relationship with Directors	None	None	None	None
Expertise in specific functional area	Extensive Sales and Operational Experience	Extensive Operational Experience	Extensive Managerial Experience	Extensive Sales and Operational Experience
Qualification(s)	Bachelor of Technology in Electrical & Electronics (Distinction), College of Engineering, Trivandrum, Kerala.  Accelerated Management Program, Indian School of Business, Hyderabad.	M.S. Industrial Engineering, Supply Chain Management- from the Oklahoma State University, Oklahoma.  Master's in Business Administration, from Ohio State University, Ohio.	Chartered Accountant, ICAI, New Delhi	Bachelor's in Engineering- in Electronics & Telecommunications, from the Institution of Electronics & Telecommunication Engineers, New Delhi (IETE)  Bachelor's in Triple Maths, Osmania University, Hyderabad  Master's in Business Administration from the Institute of Management Development and Research, Pune, Maharashtra (IMDR)
Number of Shares held in the Company as on March 31, 2020	4,44,095	-	60,000	25,000
List of the Directorships held in other Listed Companies	-	-	1. Hindustan Construction Company Ltd  2. Shree Digvijay Cement Co Limited	-
Chairman/Member of the Committee of Directors of other companies in which he/she is a Director as on March 31, 2020*	-	-	3	-
Number of Board Meetings attended during the year 2019-20	6	4	6	NA

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

\* Committee membership includes only Audit Committee and Stakeholders Relationship Committee of Public Limited Companies (whether Listed or not).



### Instructions to Shareholders for participating in the E-AGM through VC/OAVM and for e-voting

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide members, the facility to exercise their right to vote on resolutions proposed to be considered at the 26<sup>th</sup> AGM by electronic means through e-voting. The facility of casting the votes by the members using an electronic voting system for the 26<sup>th</sup> AGM ("remote e-voting/ e-voting") will be provided by Kfin Technologies Private Limited ("Kfintech")
2. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, the Notice of the 26<sup>th</sup> AGM and the Annual Report for the year 2019-20 (including therein the Audited Financial Statements for year 2019-20), are being sent only by email to the Members who email addresses were registered with the Company / Depositories / RTA. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered with their DP or RTA for electronic and Physical folios respectively. Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Kfintech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) to receive copies of the Annual Report 2019-20 in electronic mode.
3. In light of the MCA Circulars, shareholders who have not registered their email addresses and in consequence the Notice & Annual Report could not be serviced, may temporarily get their email addresses registered with the Company's Registrar & Share Transfer Agent, Kfintech, by clicking the link: [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/) and follow the registration process. Post successful registration of the email address, the shareholder would get a soft copy of the Notice & Annual Report and the procedure for e-voting along with the User ID and Password to enable e-voting for the 26<sup>th</sup> AGM. If you are already registered with Kfintech for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
4. It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar & Share Transfer Agent, Kfin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India, by following due procedure.
5. Those members who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar & Share Transfer Agent, Kfintech, to enable servicing of Notices / documents / Annual Reports and other communications electronically to their email address.
6. The e-voting portal will open for voting on **Tuesday, September 22, 2020 from 9.00 a.m. (IST) to Thursday, September 24, 2020** till 5.00 p.m. (IST), inclusive of both days. During this period, the members of the Company holding shares either in physical form or dematerialised form, as on the cut-off date of **September 18, 2020** may cast their vote electronically. The e-voting module will be disabled by Kfintech on **Thursday, September 24, 2020 post 5.00 p.m. (IST)**. Once vote on a resolution is cast by the member, members shall not be allowed to change it subsequently or cast the vote again.
7. Mr. Pramod S M (Membership No.7834), Partner, BMP & Co, LLP, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
8. A member may participate in the 26<sup>th</sup> AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the meeting.
9. The Scrutinizer shall unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the 26<sup>th</sup> AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
10. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.subex.com](http://www.subex.com) and on the website of Kfintech <https://evoting.karvy.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and the National Stock Exchange of India Limited, Mumbai.
11. In case a Member receives an email from Kfintech [for Members whose email addresses are registered with the Company / Depository Participants / RTA]:
  - a. Launch internet browser by typing the URL: <https://evoting.karvy.com>
  - b. Enter the login credentials provided in the email received from Kfintech. However, if a member is already registered with Kfintech for e-voting, they can use their existing User ID and password for casting their vote.
  - c. After entering these details appropriately, click on "LOGIN".
  - d. Members will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character [@, #, \$, etc.]. The system will prompt the member to change their password and update their contact details like mobile number, email addresses, etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential.
  - e. Members need to login again with the new credentials.

- f. On successful login, the system will prompt the member to select the e-voting Event Number "EVENT" for "Subex Limited".
  - g. On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date, **September 18, 2020**, under "FOR / AGAINST" or alternatively, member may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed their total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
  - h. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios/demat accounts.
  - i. Voting has to be done for each item of the Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained.
  - j. Members may then cast their vote by selecting an appropriate option and click on "SUBMIT".
  - k. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once a member confirms, he/she will not be allowed to modify. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - l. Upon confirmation, the message 'Vote cast successfully' will be displayed. Once you have confirmed your vote on the resolution, you cannot modify your vote.
  - m. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI. Etc.) are also required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at [pramod@bnpandco.com](mailto:pramod@bnpandco.com) with a copy to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [investorrelations@subex.com](mailto:investorrelations@subex.com). The scanned image of the above mentioned documents should be in the naming format "Subex Limited\_ EVENT NO."
12. In case a person has become a Member of the Company after dispatch of the Notice but on or before the cut-off date for e-voting i.e Friday, September 18, 2020 he/she may write to Kfintech at [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com), requesting for the User ID and Password. However, if a member is already registered with Kfintech for e-voting, they can use their existing User ID and password for casting their vote.
  13. Shareholders will be provided with a facility to attend the Meeting through VC/OAVM provided by Kfintech. Shareholders may access the same by <https://emeetings.kfintech.com/> and clicking "Video Conference" and access the Shareholders/ Members login by using the remote e-voting credentials. The link for Meeting will be available in Shareholder/ Members login where the EVENT and the name of the Company can be selected.
  14. The Members can join the 26<sup>th</sup> AGM fifteen minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
  15. As per the MCA Circular up to 1000 members will be able to join the 26<sup>th</sup> AGM on a first-come-first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
  16. Please note that the shareholders who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.
  17. Shareholders are encouraged to join the 26<sup>th</sup> AGM through Laptops with Google Chrome for better experience. Further shareholders will be required to switch on Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
  18. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
  19. System requirements for best VC/OAVM experience:
 

Instrument	Description
Cell phone	Android 6.0+, Google Chrome28+, Mozilla Firefox 24+, (Chrome doesn't bolster screen sharing on Android).  iOS 12.2+ Mobile Safari/WebKit (iOS 11+) (Safari Mobile doesn't bolster screen sharing on iOS)
ioS PC/ Desktop	Google Chrome (Best suggested) Firefox, Safari, Internet Explorer, Edge Microsoft Edge 12+, Google Chrome 28+, Mozilla Firefox 22+, Safari 11+. Desktop should have outside mic and webcam introduced
  20. **Speaker Registration during Meeting session:**  
Speaker registration may also be allowed during the remote e-voting period. Shareholders who wish to register as speakers are requested to visit <https://evoting.karvy.com/> and click on 'Speaker Registration' during this period. Shareholders shall be provided with a 'queue number' before the 26<sup>th</sup> AGM. Shareholders are requested to remember the same and wait for their turn to be called by the Chairman of the meeting during the Question Answer Session. Due to limitations of transmission and coordination during the 26<sup>th</sup> AGM, the Company may have to dispense with or curtail the Speaker Session, hence shareholders are encouraged to send their questions etc. in advance.  
  
The speaker registration shall commence on **Monday, September 21, 2020 9.00 AM (IST)** and will close on **Thursday, September 24, 2020 at 10.30 AM (IST)**.
  21. **Questions prior to Meeting**  
Shareholders who would like to express their views/