

**SUBEX LIMITED**

(CIN: L85110KA1994PLC016663)

Regd. Office: Pritech Park – SEZ, Block – 09, 4<sup>th</sup> Floor, B Wing,  
Survey No. 51 to 64/4, Outer Ring Road, Bellandur Village, Varthur Hobli, Bengaluru - 560103, India

Phone: +91 80 3745 1377

E-mail: [info@subex.com](mailto:info@subex.com)Website: [www.subex.com](http://www.subex.com)

## NOTICE

### OF THE TWENTY EIGHTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Eighth Annual General Meeting ("28<sup>th</sup> AGM") of the Members of Subex Limited ('the Company') will be held on Monday, September 19, 2022 at 11:00 A.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 28<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, 2022, and the Reports of the Board of Directors' and Auditors' thereon.

**2. Re-Appointment of Mr. Anil Singhvi as a Director liable to retire by rotation**

To re-appoint Mr. Anil Singhvi, Non-Executive & Non-Independent Director (DIN: 00239589), who retires by rotation, and being eligible, seeks re-appointment.

**SPECIAL BUSINESS:****3. Re-appointment of Ms. Poornima Prabhu 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. Poornima Prabhu (DIN: 03114937), be and is hereby re-appointed as an Independent Director of the Company and to hold office for a further period of five years with effect from July 28, 2022."

"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."

**4. To approve requests received from Mr. Subash Menon, Mr. Sudeesh Yezhuvath and Kivar Holdings Private Limited, Persons belonging to Promoter & Promoter Group for reclassification from "Promoter/Promoter Group" category to "Public" category.**

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

"RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to approval from the BSE Limited, National Stock Exchange of India Limited (herein after referred to as stock exchanges), the Securities and Exchange Board of India and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members be and is hereby accorded to reclassify the following person(s) (hereinafter individually and jointly referred to as the Promoters) from "Promoter/Promoter Group" category to "Public" category:

Name of the Promoters	No. of Equity shares held (Face value of ₹ 5/- each) as on August 8, 2022	Percentage of shareholding (%)
Mr. Subash Menon	NIL	0
Mr. Sudeesh Yezhuvath	NIL	0
Kivar Holdings Private Limited	NIL	0

RESOLVED FURTHER THAT in supersession of any provision, Promoters special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect.

RESOLVED FURTHER THAT the above Promoters had undertaken that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from "Promoter/Promoter Group" to "Public".

**RESOLVED FURTHER THAT** on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned Promoters, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

**RESOLVED FURTHER THAT** any of the Directors, Mr. Sumit Kumar, Chief Financial Officer and Mr. G V Krishnanth, Company Secretary & Compliance Officer of the Company, be

and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolution."

By Order of the Board  
For Subex Limited

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

Place: Bengaluru  
Date: August 08, 2022

**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. 3 of the Notice of the 28<sup>th</sup> AGM ("Notice"), is annexed hereto.
2. Pursuant to General Circular No's.14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively, issued by the Ministry of Corporate Affairs ("collectively MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022, respectively, issued by the Securities & Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Companies Act, 2013, ("The Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 28<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 venue of the 28<sup>th</sup> AGM shall be deemed to be the Registered Office of the Company.
3. In terms of the MCA Circulars and SEBI 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 28<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 28<sup>th</sup> AGM through VC/OAVM facility and e-voting during the 28<sup>th</sup> AGM. Scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the 28<sup>th</sup> AGM on its behalf and to vote through e-voting or during the 28<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 Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the MCA Circulars and the SEBI Circulars, the Company is providing remote e-voting facility to its Members in respect of the business to be transacted at the 28<sup>th</sup> AGM and a facility for those Members participating in the 28<sup>th</sup> AGM, to cast vote through e-voting system during the 28<sup>th</sup> AGM ("Insta Poll"). 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 12, 2022.
5. Kfin Technologies Limited ("Kfintech"), the Registrar & Transfer Agents (RTA) of the Company, will be providing the facility for participation in the 28<sup>th</sup> AGM through VC/OAVM and e-voting during the 28<sup>th</sup> AGM. The procedure and instructions for participating in the 28<sup>th</sup> AGM through VC/OAVM and remote e-voting at the 28<sup>th</sup> AGM are provided as part of this Notice.
6. In line with the MCA Circulars and SEBI Circulars, the Notice of the 28<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.kfintech.com>.
7. Since the 28<sup>th</sup> AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
8. Attendance of the Members participating in the 28<sup>th</sup> AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. In case of joint holders attending the 28<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.
10. At the 26<sup>th</sup> Annual General Meeting of the Company held on September 25, 2020, the Members approved appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Bengaluru (ICAI Firm Registration Number 101049W/ E300004) as the Statutory Auditors of the Company to hold office from the conclusion of the said Meeting till the conclusion of the 31<sup>st</sup> Annual General Meeting. The requirement to place the matter relating to appointment of auditors for ratification by Members at every Annual General Meeting has been done away by the Companies (Amendment) Act, 2017 with effect from May 07, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors.
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 up to the date of the 28<sup>th</sup> AGM i.e; September 19, 2022. Members seeking to inspect such documents can send an email to [investorrelations@subex.com](mailto:investorrelations@subex.com).
12. The certificate from the Secretarial Auditors of the Company certifying that the ESOP 2018 plan is being implemented in accordance with the Securities & Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available electronically for inspection by the Members up to the date of the 28<sup>th</sup> AGM i.e; September 19, 2022. 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 of the Company will remain closed from Tuesday, September 13, 2022 to Monday, September 19, 2022 (inclusive of both days).

14. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be:-
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable the Company to remit dividend to the said Bank Account directly.
15. Members are requested to notify the RTA – Kfin Technologies Limited (Formerly known as Kfin Technologies Private Limited), Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, of any change in their address(es) to enable the Company to address future communications to their correct addresses including unpaid/unclaimed dividend matters.
16. Securities and Exchange Board of India ('SEBI') vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022 mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, the members are advised to dematerialise their holdings.
17. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing certain prescribed service requests. Accordingly, the members are requested to make service request by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website at <https://www.subex.com/investors/investor-information/> and on the website of the RTA at [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd). Members are requested to note that any service request would only be processed after KYC Compliance.
18. As per Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs a person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a Company's shares or the right to exercise significant influence or control over the Company. If any Members holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and as specified in the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on February 08, 2019.
19. The Notice of the 28<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. However, hard copy

of full Annual Reports shall be sent those shareholders who request for the same. For members who have not registered their email addresses, please refer Clause 2 under "Instructions to shareholders for participating in the 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.

#### 20. Investors Education and Protection Fund:

- a) Members are hereby informed that Dividends which remain unclaimed/ un-encashed over a period of seven years have to be transferred by the Company to the Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 125 of the Companies Act, 2013. Below are the details of Dividend(s) paid by the Company and their respective due dates of transfer to IEPF of the Central Government if they remain un-encashed.

Date of Declaration of Dividend	Dividend for the Financial Year	Proposed Month and Year of Transfer to the Fund
01.02.2021	2020-21 (Interim)	April, 2028
17.05.2021	2020-21 (Final)	July, 2028

It may please be noted that under the provisions of Section 125(4) of the Companies Act, 2013, any person claiming to be entitled to the amount referred to under Section 125(2) may apply to authority constituted under Section 125(5) for refund of dividends from IEPF.

- b) Pursuant to Section 124(6) of Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including any amendments thereto), the shares in respect of which dividend is unclaimed for a period of seven consecutive years are required to be transferred by the Company to IEPF Authority.

In view of above provisions, members are requested to kindly ensure updation of their bank details and also encash their dividend warrants.

#### 20. Unclaimed Dividends:

In view of the above mentioned regulation, the Members who are yet to encash the earlier dividend warrants are advised to send requests for duplicate dividend warrants in case they have not received/ not encashed the Dividend Warrants for any of the above mentioned financial years and/ or send for revalidation the un-encashed Dividend Warrants still held by them to the RTA of the Company.

21. Members may also note that the Notice of the 28<sup>th</sup> AGM and the Annual Report for the financial year 2021-22 will be available on Company's website under <https://www.subex.com/investors/shareholder-services/>.
22. Additional information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,



2015, in respect of the directors seeking appointment/ re-appointment at the 28<sup>th</sup> AGM, forms part of this Notice.

23. Members who wish to get any further information as regards the items to be transacted at the AGM or any information as regards the financial statements are requested to write to Mr. G V Krishnakanth, Company Secretary & Compliance Officer at [investorrelations@subex.com](mailto:investorrelations@subex.com) at least 2 working days before the date of the 28<sup>th</sup> AGM and responses to such queries will be appropriately addressed by the Chairman of the meeting. Due to technical reasons, the length of a question may possibly be limited to a certain number of characters. However, the number of questions a member or its authorized representative can submit will not be affected thereby. The Management will decide, at its due discretion, whether and how it will answer the questions. It can summarize questions and select in the interest of the other Members, meaningful questions. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
24. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document.
25. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the 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 RTA, Kfintech.

26. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH 14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3. The said forms can be downloaded from the Company's website at <https://www.subex.com/investors/investor-information/> and on the website of the RTA at [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
26. All documents referred to in the accompanying explanatory statement are available for inspection up to the date of the Annual General Meeting on the website of the Company at the following link <https://www.subex.com/investors/>.

By Order of the Board  
For Subex Limited

Place: Bengaluru  
Date: August 08, 2022

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

**Additional Information on Directors Seeking Appointment/Re-appointment at the 28<sup>th</sup> AGM****Item No. 2: Ordinary Business - Mr. Anil Singhvi**

Mr. Anil Singhvi is the Chairman of ICAN Investments Advisors Pvt. Ltd. He has over 30 years of experience in the corporate sector, out of which 22 years were with Ambuja Cements Limited, where he rose from Manager to Managing Director and CEO. He is also the Chairman of IDFC Limited and Shree Digvijay Cement Company Limited.

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. 3: Special Business - Ms. Poornima Prabhu**

Ms. Poornima Prabhu, Independent Director holds a Bachelor of Arts and a Law degree and provides her valuable advice to the Board and assists in the decision making related to the Legal and Governance aspects. She has served at Lodha Ventures Holdings Pvt Ltd., as Head – Legal and as Of Counsel at J. Sagar Associates. She has rich experience in corporate law, including mergers and acquisitions, divestment and litigation settlement.

She is a member of the Audit Committee, the Stakeholders Relationship Committee and the Nomination & Remuneration 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 28<sup>th</sup> AGM of the Members of Subex Limited.

### Item No. 3: Re-appointment of Ms. Poornima Prabhu as an Independent Director of the Company

Ms. Poornima Prabhu is an Independent Director of the Company. She was appointed as an Independent Director of the Company with effect from July 28, 2017 for a period of 5 (five) consecutive years at the 23<sup>rd</sup> Annual General Meeting of the Company held on July 28, 2017. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Ms. Poornima Prabhu, being eligible and offering herself for appointment, is proposed to be re-appointed as an Independent Director of the Company for a further period of 5 (five) years.

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee at its meeting held on May 09, 2022 and based on the skills, experience, knowledge and performance evaluation, re-appointed Ms. Poornima Prabhu as an Independent Director of the Company, not liable to retire by rotation, for a term of five years with effect from July 28, 2022.

The Company has received from Ms. Poornima Prabhu (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. Poornima Prabhu 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. Poornima Prabhu 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. Poornima Prabhu, 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 proposes the Special Resolution as set out at Item No. 3 of the accompanying Notice for the approval of the Members.

### Item No. 4

The Company had received requests from Mr. Subash Menon, Mr. Sudeesh Yezhuvath and Kivar Holdings Private Limited Persons belonging to Promoter/Promoter Group (hereinafter individually and jointly referred to as the Promoters) for reclassification from "Promoter/Promoter Group" category to "Public" category.

The Promoters seeking re-classification does not hold any shares or voting rights as on date in the Company.

Name of the Promoters	No. of Equity shares held (Face value of ₹ 5/- each) as on August 8, 2022	Percentage of shareholding (%)
Mr. Subash Menon	NIL	0
Mr. Sudeesh Yezhuvath	NIL	0
Kivar Holdings Private Limited	NIL	0

Pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with amendments thereto, the Board of Directors of the Company shall analyze the request, place the same before the shareholders in a general meeting for approval and apply for stock exchanges' approval subsequently.

Letters dated July 28, 2022, received vide email dated July 29, 2022 from Promoters requesting for the re-classification of their category from "Promoter/Promoter Group" of the Company to "Public" ("Request Letters") were place before the Board of Directors at its meeting held on August 8, 2022.

On the basis of the Request Letters received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the SEBI (LODR) Regulations, 2015, the Promoters seeking reclassification have confirmed that –

- They, together do not hold more than ten per cent of the total Voting Rights in the Company;
- They do not exercise control over the affairs of the Company directly or indirectly;
- They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- They do not represent on the Board of Directors (including not having a Nominee Director) of the Company;
- They do not act as a Key Managerial Person in the Company;
- They are not 'wilful defaulters' as per the Reserve Bank of India Guidelines;
- They are not fugitive economic offenders.

Further, the aforesaid Promoters have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015 failing which, they shall automatically be reclassified as Promoter/ persons belonging to Promoter Group, as applicable.

The Board analyzed and noted, in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") that the Promoters have undertaken in the Request Letters that they satisfy all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (LODR) Regulations, as amended, and that they shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations post reclassification from "Promoter/Promoter Group" to "Public".

The Company is in compliance with requirements of clause (c) of sub-regulation (3) of Regulation 31A of SEBI (LODR) Regulations.

None of the Directors/ KMP of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item no. 4 of this Notice. The Board hereby places the resolution set forth in Item no. 4 for the approval of the Members.

By Order of the Board  
For Subex Limited

Place: Bengaluru  
Date: August 08, 2022

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

## SUBEX LIMITED

(CIN: L85110KA1994PLC016663)

Regd. Office: Pritech Park – SEZ, Block – 09, 4<sup>th</sup> Floor, B Wing,  
Survey No. 51 to 64/4, Outer Ring Road, Bellandur Village, Varthur Hobli, Bengaluru - 560103, India

Phone: +91 80 3745 1377

E-mail: [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 28<sup>th</sup> Annual General Meeting scheduled to be held on Monday, September 19, 2022, at 11:00 AM (IST).

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

Name of Director	Mr. Anil Singhvi	Ms. Poornima Prabhu
DIN	00239589	03114937
Designation	Non-Executive Non-Independent Director	Non-Executive Independent Director
Date of Birth	June 30, 1959	October 08, 1975
Brief resume of Director	Mr. Anil Singhvi is the Chairman of ICAN Investments Advisors Pvt. Ltd. He has over 30 years of experience in the corporate sector, out of which 22 years were with Ambuja Cements Limited, where he rose from Manager to Managing Director and CEO. He is also the Chairman of IDFC Limited and Shree Digvijay Cement Company Limited.	Ms. Poornima Prabhu, Independent Director holds a Bachelor of Arts and a Law degree and provides her valuable advice to the Board and assists in the decision making related to the Legal and Governance aspects. She has served at Lodha Ventures Holdings Pvt Ltd., as Head – Legal and as Of Counsel at J. Sagar Associates. She has rich experience in corporate law, including mergers and acquisitions, divestment and litigation settlement.
First date of appointment	April 11, 2011	March 24, 2017
Disclosure of relationship between Directors inter-se	None	None
Expertise in specific functional area	Extensive Managerial Experience	Legal Expertise
Educational Qualification(s)	Chartered Accountant	Bachelor of Arts and L.L.B.
Number of Shares held in the Company as on March 31, 2022*	60,000 equity shares	Nil
List of the Directorships held in other Listed Companies	1. Shree Digvijay Cement Co. Ltd. 2. IDFC Limited	None
Memberships/Chairmanships of committees of other listed companies excluding foreign companies as of the date of this Notice*	<b>Chairman of Audit Committee of:</b> 1. IDFC Limited <b>Member of Stakeholders Relationship Committee of:</b> 1. IDFC Limited 2. Shree Digvijay Cement Co. Ltd.	None
Listed entities from which resigned in the past 3 (three) years	1. Deepak Fertilisers and Petrochemicals Corporation Ltd 2. Hindustan Construction Company Limited	1. Finolex Cables Limited
Number of Board Meetings attended during the year 2021-22	5 (five)	4 (four)
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Ms. Prabhu possess distinct expertise in the areas of Legal, governance and strategic planning. The Board believes that her expertise would be of immense benefit to the Company and hence chosen her reappointment.

\*Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whose equity shares are listed on recognised stock exchange in India).

\* Shares held in individual capacity. The Directors do not hold any shares as beneficial owners.

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

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 (including amendments thereto) and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide members, the facility to exercise their right to vote on resolutions proposed to be considered at the 28<sup>th</sup> AGM by electronic means through e-voting. Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll. The facility of casting the votes by the members using an electronic voting system for the 28<sup>th</sup> AGM will be provided by Kfin Technologies Limited ("Kfintech").

2. Pursuant to the MCA Circulars and SEBI Circulars, in view of the prevailing situation, the Notice of the 28<sup>th</sup> AGM and the Annual Report for the year 2021-22 (including therein the Audited Financial Statements for year 2021-22), are being sent only by email to the Members whose email addresses are registered with the Company / Depositories / RTA. However, hard copy of full Annual Reports shall be sent to those shareholders who request for the same. 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.

Further, SEBI vide its Circular no. SEBI/HO/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 has introduced common and simplified norms for processing investor's service request by the RTA of the Company and mandatory norms for furnishing PAN, KYC and nomination details by holders of physical securities.

Members may follow the process detailed below for registration of email ID to obtain the annual report, updating bank account details for the receipt of unpaid/unclaimed dividend and other information as per the aforementioned SEBI Circular:

Type of Holder	Process
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company either by email to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> or by post to address mentioned below:  Kfin Technologies Limited (Formerly known as Kfin Technologies Private Limited) Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, Ph: 040-67162222, Toll Free: 1800 309 4001 Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode - Form ISR-1

	Update of signature of securities holder – Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014 - Form SH-13
	Declaration to opt out – Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee - Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form - Form ISR-4
	The forms for updating the above details are available at <a href="https://www.subex.com/investors/investor-information/">https://www.subex.com/investors/investor-information/</a>

- Any service request by a holder of physical shares shall be entertained by RTA only upon registration of the PAN, Bank details and the nomination. Further, in absence of the above information on or after April 01, 2023, the folios shall be frozen by the RTA in compliance with SEBI Circular. Any request on the said folio will be undertaken only after submission of the aforementioned information. If the folios continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.
- Those members who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's RTA- Kfintech, to enable servicing of Notices / documents / Annual Reports and other communications electronically to their email address.
- The e-voting portal will open for voting on Thursday, September 15, 2022 from 9:00 A.M. (IST) to Sunday, September 18, 2022 till 05:00 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 12, 2022 may cast their vote electronically. The e-voting module will be disabled by Kfintech on Sunday, September 18, 2022, 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.
- The Company has appointed Mr. Pramod S.M. (FCS Membership No. 7834 and Certificate of Practice No.13784), Partner, BMP & Co., LLP, Practicing Company Secretaries as the Scrutinizer and Mr. Biswajit Ghosh, (FCS Membership No. 8750 and Certificate of Practice No. 8239), Partner, BMP & Co., LLP, Practicing Company Secretaries, as an alternate scrutinizer to Mr. Pramod S.M., to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- A member may participate in the 28<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.
- A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a