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June 14, 2021

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 March 31, 2021. The Audited financial results (standalone & consolidated) for the quarter and year ended March 31, 2021, were approved by the Board of Directors at their meeting held on May 17, 2021.

We request you to take the same on record.

Thanking you.

Yours truly,
For Subex Limited

G V Krishnakanth
Company Secretary & Compliance Officer

Subex Limited

CIN - L85110KA1994PLC016663

Registered Address : Pritech Park - SEZ, Block-09, 4th Floor B Wing
Survey No. 51 to 64/4, Outer Ring Road, Bellandur Village, Varthur Hobli, Bengaluru - 560 103. India

Subex Limited**Notes to the consolidated financial statements for the period ended March 31, 2021****31. 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

Key management personnel of the Company:

Anil Singhvi	Chairman, Non-Executive & Non-Independent Director (w.e.f June 18, 2020)
	Chairman & Independent Director (upto June 17, 2020)
Nisha Dutt	Independent Director
Poornima Kamalaksh Prabhu	Independent Director
George Zacharias	Independent Director (w.e.f. May 13, 2019)
Vinod Kumar Padmanabhan	Managing Director & Chief Executive Officer
	Designated Partner of Subex Assurance LLP
	Designated Partner of Subex Digital LLP
Shiva Shankar Naga Roddam	Whole-time Director & Chief Operating Officer (w.e.f February 7,2020)
Venkatraman G S	Chief Financial Officer & Senior Vice President
	Designated Partner of Subex Assurance LLP
	Designated Partner of Subex Digital LLP
G V Krishnakanth	Company Secretary & Compliance Officer

ii. Details of transactions with key management personnel during the period ended March 31, 2021:

	(Rs. In lakhs)
	Half year ended March 31, 2021
Salary and perquisites:*	
Vinod Kumar Padmanabhan (includes remuneration from Subex Assurance LLP)**	90
Venkatraman G S **	68
G V Krishnakanth **	24
Shiva Shankar Naga Roddam **	62
	244
Dividend	
Vinod Kumar Padmanabhan	2
Venkatraman G S	2
Shiva Shankar Naga Roddam	1
	5
Director sitting fees	
Anil Singhvi	10
Nisha Dutt	8
Poornima Prabhu	9
George Zacharias	5
	32
Commission payable***	
Anil Singhvi	12
Nisha Dutt	12
Poornima Prabhu	12
George Zacharias	12
	48

* 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.

**During the year ended March 31, 2021, the Company has granted Nil ESOPs (March 31, 2020 : 1,800,000 ESOPs) to certain key management personnel under ESOP 2018 scheme. Of the aforesaid ESOPs, 560,000 (March 31, 2020 : 425,000) options has been exercised during the year. Refer note 33 of the Consolidated Financial Statements.

*** Commission payable to Independent Directors and Non- Executive Director is subject to the approval of shareholders at the Annual General Meeting of the Company.