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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 LIA

G V KrishnakanthORE

Company Secretary & Compliance Officer

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:

KR. In lakhs) Half year ended processions. Half year ended part of the par	betails of transactions with key management personner during the period chief March 31, 2021.	
March 31, 2021 Salary and perquisites:* Vinod Kumar Padmanbhan (includes remuneration from Subex Assurance LLP)** 90 Venkatraman G S ** 68 G V Krishnakanth ** 24 Shiva Shankar Naga Roddam ** 6c Dividend Vinod Kumar Padmanabhan 2 Venkatraman G S 2 Shiva Shankar Naga Roddam 1 Shiva Shankar Naga Roddam 1 Director sitting fees 1 Anil Singhvi 1 Poornima Prabhu 9 George Zacharias 5 Commission payable*** 1 Anil Singhvi 12 Nisha Dutt 1 Formission payable*** 1 Poornima Prabhu 1 Google Zacharias 1 Poornima Prabhu 1 Google Zacharias 1 Commission payable*** 1 Google Zacharias 1		(Rs. In lakhs)
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^{*} 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.