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April 16, 2021

To Mr. Arpit Gangwani On-line Surveillance Department The BSE Ltd Mumbai-400001

Dear Sir,

Sub: Clarification on price movement

We are in receipt of your e-mail L/SURV/ONL/PV/PD/ 2021-2022 / 65 dated April 16, 2021 on the above subject.

We would like to inform you that to the best of the information available with the Company and the Management, we do not have any information / announcements to share with the Stock Exchanges under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which have a bearing on the price behavior of our scrip traded.

We would also like to add that we have been regularly intimating the requisite information having a bearing on the operations / performance of the Company including price sensitive information, if any, to all the Stock Exchanges where the securities of the Company are listed. We will continue to keep the Stock Exchanges informed on price sensitive information, if any.

Request you to take the above on record and we shall oblige to furnish any further information in this regard.

Thanking you.

Yours truly,

For Subex Limited LIA

G V KrishnakanthORE

Company Secretary & Compliance Officer