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General information about company		
Scrip code	532348	Enter the quarter ended date only
NSE Symbol	SUBEXLTD	
MSEI Symbol	NOTLISTED	
ISIN	INE754A01055	
Name of the entity	SUBEX LIMITED	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Reporting Quarter Type	Yearly	
Date of Quarter Ending	31-03-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	<button>Add Notes</button>
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	<button>Add Notes</button>
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No	<button>Add Notes</button>
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	S0057	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)	<button>Add Notes</button>	
Remarks for Exchange (not for Website Dissemination)	<button>Add Notes</button>	

<<< Notes mandatory, if Not Applicable

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Annexure I																							
Annexure I to be submitted by listed entity on quarterly basis																							
I. Composition of Board of Directors																							
Disclosure of roles on composition of board of directors explanatory					Add Notes																		
Whether the listed entity has a Regular Chairperson					Yes																		
Whether Chairperson is related to CEO or CFO					No		Disqualification of Directors under section 164 of the Companies Act, 2013																
Sr	MR / MR	Name of the Director	PAN	DN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the Director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? (Refer Reg. 17(5)(a) of Listing Regulations)	Date of passing special resolution	Initial Date of appointment	Date of the appointment	Date of cessation	Terms of directorship (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17(b) of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17(b) of Listing Regulations)	Number of Directorship in listed entities including this listed entity (Refer Regulation 17(b) of Listing Regulations)	No of past of Chairperson in listed entities including this listed entity (Refer Regulation 17(b) of Listing Regulations)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
1	MR	RAJESH KUMAR SINGH	AKR2586D1	10118878	Non-Executive - Non-Independent Director	Chairperson		26.06.1959	Yes				Active	No		11.06.2011	26.06.2024			1	0	1	0
2	MR	ANURAG GUPTA	AKR2586D1	10118878	Executive - Director	Not Applicable	CEO-MD	05.05.1975	Yes				Active	No		10.06.2024				1	0	1	0
3	MR	ADARSH KUMAR ANANDHARAJAN	ALTR8112H	10111831	Non-Executive - Independent Director	Not Applicable		28.10.1975	Yes				Active	No		21.06.2024	28.10.2024		36.00	1	0	1	0
4	MR	ALPESH KUMAR GILL	AJPS0119H	10083128	Non-Executive - Independent Director	Not Applicable		25.04.1963	No				Active	No		06.06.2023	26.06.2024		20.00	1	1	2	0
5	MR	ADARSH KUMAR ANANDHARAJAN	ALTR8112H	10111831	Non-Executive - Independent Director	Not Applicable		28.10.1975	Yes				Active	No		26.06.2023	26.06.2024		20.00	1	1	2	0
6	MR	ANURAG GUPTA	AKR2586D1	10118878	Non-Executive - Independent Director	Not Applicable		22.06.1965	No				Active	No		10.06.2024	10.06.2024		11.00	1	1	1	1
Total																							

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Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

[Add Notes](#)

For this quarter kindly note the following points:

1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.

2. Date of Appointment can be any day upto September 30, 2022.

3. Date of Cessation must be for the current quarter only, i.e. July 1,2022 to September 30,2022

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00239589	ANIL CHANDANMAL SINGHVI	Non-Executive - Non Independent Director	Member	27-04-2011		
2	03114937	POORNIMA KAMALAKSH PRABHU	Non-Executive - Independent Director	Member	24-03-2017		
3	10264231	ARCHANA MUTHAPPA	Non-Executive - Independent Director	Member	12-05-2024		
4	07011607	MURALI KALYANARAMAN	Non-Executive - Independent Director	Chairperson	12-05-2024		
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6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	03114937	POORNIMA KAMALAKSH PRABHU	Non-Executive - Independent Director	Chairperson	24-03-2017		
2	00239589	ANIL CHANDANMAL SINGHVI	Non-Executive - Non Independent Director	Member	27-04-2011		
3	07011607	MURALI KALYANARAMAN	Non-Executive - Independent Director	Member	12-05-2024		
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Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00239589	ANIL CHANDANMAL SINGHVI	Non-Executive - Non Independent Director	Chairperson	12-02-2014		

2	03114937	POORNIMA KAMALAKSH PRABHU	Non-Executive - Independent Director	Member	13-05-2019		
3	10264231	ARCHANA MUTHAPPA	Non-Executive - Independent Director	Member	08-11-2023		
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Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00239589	ANIL CHANDANMAL SINGHVI	Non-Executive - Non Independent Director	Chairperson	12-11-2014		
2	06465957	NISHA DUTT	Executive Director	Member	12-05-2024		
3	07011607	MURALI KALYANARAMAN	Non-Executive - Independent Director	Member	12-05-2024		
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Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00239589	ANIL CHANDANMAL SINGHVI	Non-Executive - Non Independent Director	Chairperson	14-08-2014		
2	03114937	POORNIMA KAMALAKSH PRABHU	Non-Executive - Independent Director	Member	02-05-2023		
3	06465957	NISHA DUTT	Executive Director	Member	12-05-2024		
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Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

[Add Notes](#)

Sr. No.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	08-11-2024			Yes	6	6	4
2	12-02-2025	95		Yes	6	6	4

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* to be filled in only for the current quarter meetings

Annexure 1										
IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory							Add Notes			
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
AddDelete										
1	Audit Committee	08-11-2024				Yes	4	4	3	0
2	Audit Committee	12-02-2025	95			Yes	4	4	3	0
3	Nomination and remuneration committee	08-11-2024				Yes	3	3	2	0
4	Nomination and remuneration committee	12-02-2025	95			Yes	3	3	2	0
5	Stakeholders Relationship Committee	08-11-2024				Yes	3	3	2	0
6	Stakeholders Relationship Committee	12-02-2025	95			Yes	3	3	2	0
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* to be filled in only for the current quarter meetings

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Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

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Sr	Subject	Compliance status
1	Name of signatory	Ramu Akkili
2	Designation	Company Secretary and Compliance Officer

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Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter

No

Other details of cyber security incidence or breaches or loss of data event

[Add Notes](#)

Number of cyber security incidence or breaches or loss of data event occurred during the quarter

Sr.

Date of the event

Brief details of the event

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Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr	Item	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.	Web address
As per regulation 46(2) of the LODR:				
1.1	Details of business	Yes		https://www.subex.com/
1.2	Memorandum of Association and Articles of Association	Yes		https://www.subex.com/investors/shareholder-services/
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://www.subex.com/management/
2	Terms and conditions of appointment of independent directors	Yes		https://www.subex.com/investors/shareholder-services/
3	Composition of various committees of board of directors	Yes		https://www.subex.com/investors/shareholder-services/
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.subex.com/investors/shareholder-services/
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.subex.com/investors/shareholder-services/
6	Criteria of making payments to non-executive directors	Yes		https://www.subex.com/investors/shareholder-services/
7	Policy on dealing with related party transactions	Yes		https://www.subex.com/investors/shareholder-services/
8	Policy for determining ‘material’ subsidiaries	Yes		https://www.subex.com/investors/shareholder-services/
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.subex.com/investors/shareholder-services/
10	Email address for grievance redressal and other relevant details	Yes		https://www.subex.com/investors/investor-contact/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.subex.com/investors/investor-contact/
12	Financial results	Yes		https://www.subex.com/investors/shareholder-services/
13	Shareholding pattern	Yes		https://www.subex.com/investors/shareholder-services/
14	Details of agreements entered into with the media companies and/or their associates	Yes		https://www.subex.com/investors/announcement-filing/#disclosures
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes		https://www.subex.com/investors/announcement-filing/#investor-analyst-call
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes		https://www.subex.com/investors/announcement-filing/#investor-analyst-call
16	New name and the old name of the listed entity	Yes		https://www.subex.com/investors/
17	Advertisements as per regulation 47 (1)	Yes		https://www.subex.com/investors/announcement-filing/#statutory-advertisement
18	Credit rating or revision in credit rating obtained	Yes		NA
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.subex.com/investors/shareholder-services/
20	Secretarial Compliance Report	Yes		https://www.subex.com/investors/announcement-filing/#disclosures
21	Materiality Policy as per Regulation 30 (4)	Yes		https://www.subex.com/investors/shareholder-services/

22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://www.subex.com/investors/investor-contact/
23	Disclosures under regulation 30(8)	Yes		https://www.subex.com/investors/announcement-filing/#disclosures
24	Statements of deviation(s) or variations(s) as specified in regulation 32	Yes		NA
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://www.subex.com/investors/shareholder-services/
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://www.subex.com/investors/announcement-filing/#disclosures
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Yes		https://www.subex.com/investors/shareholder-services/
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		yes
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		yes
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		Add Notes	

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Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	Yes	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	

44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Yes	
Any other information to be provided				Add Notes

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Annexure II		
1	Name of signatory	Ramu Akkili
2	Designation	Company Secretary and Compliance Officer

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III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
Any other information to be provided		Add Notes

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1	Name of signatory	Ramu Akkili
2	Designation	Company Secretary and Compliance Officer

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Signatory Details

Name of signatory	Ramu Akkili
Designation of person	Company Secretary and Compliance Officer
Place	Bengaluru
Date	22-04-2025

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Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

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Disclosure of Updates to Ongoing Tax Litigations or Disputes

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				Add Notes
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
Add Delete				
1	Central Excise and Service Tax Appellate Tribunal, Bangalore	31-03-2008	Demand of service tax on services received from outside India during the period Apr'07 to Jun'07 The Company filed appeal with CESTAT, Bangalore	On 29 October 2024 order was pronounced and the appeal was allowed. However, the copy of the order is not yet available. Awaiting for the order.
2	Commissioner of Service Tax, Bangalore	31-03-2010	Demand of service tax on services received from outside India during the period Apr'07 to Jun'07 The Company filed appeal with CESTAT, Bangalore	On 29 October 2024 order was pronounced and the appeal was allowed. However, the copy of the order is not yet available. Awaiting for the order.
3	Assessing Officer, Income Tax	31-03-2018	for AY 2013-14, Transter Pricing and corporate tax adjustment has been made and tax demand was received for Rs.369 lakhs. Refund has been determined upon issuance of ITAT order, final assessment order passed by AO incorporating the TP adjustment with net refundable of approx 7.1 crores	Writ petition has been filed by the company with High court for issuance of refund. The appeal has been filed by income tax dept against ITAT order in connection with interest receivables, corporate guarantee and comparables and the Company is confident that its position will be upheld and it will not have adverse affect on company's final position
4	Assessing Officer, Income Tax	31-03-2020	for AY 2016-17, Transter Pricing and corporate tax adjustment has been made and tax demand was received for Rs.18.31 crs. Refund has been determined upon issuance of ITAT order, final assessment order passed by AO incorporating the TP adjustment with net refundable of approx 0.78 crs	Writ petition has been filed by the company with High court for issuance of refund. The appeal has been filed by income tax dept against ITAT order in connection with interest receivables, corporate guarantee and comparables and the Company is confident that its position will be upheld and it will not adverse affect on company's final position
5	Assessing Officer, Income Tax	26-10-2018	for AY 2014-15, received orders on March 29, 2025, under Section 254 of the Income-tax Act, 1961. Transter Pricing and corporate tax adjustment has been reduced to Rs. 10.55 crs. Refund has been determined in the final assessment order passed by AO, of approx 23.35 crs.	The Company is in the process of filing an appeal before the Commissioner of Income-tax (Appeals), against the TP adjustments made since the TPO, has not followed the directions of the ITAT and the Company is confident that its position will be upheld and it will not adverse affect on company's final position
6	Assessing Officer, Income Tax	23-10-2019	for AY 2015-16, received orders on March 26, 2025, under Section 254 of the Income-tax Act, 1961. Transter Pricing adjustment has been reduced to Rs. 7.35 crs. Refund has been determined in the final assessment order passed by AO, of approx 10.92 crs.	The Company is in the process of filing an appeal before the Commissioner of Income-tax (Appeals), against the TP adjustments made since the TPO, has not followed the directions of the ITAT and the Company is confident that its position will be upheld and it will not adverse affect on company's final position
7	Reliance Communication Ltd (litigation with respect to Subex (UK) Limited	30-06-2019	Subex has filed a claim under IBC with NCLT, along with other creditors around early 2019, total amount claimed is Rs.4.82 crs	The Company is awaiting the hearing date for furtherance of proceeding