

May 24, 2019

To
The Manager – Listing
BSE Limited
National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Subex Limited “The Company”-Secretarial Compliance Report of the Company for the year ended March 31, 2019

In accordance with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find attached the Secretarial Compliance Report of the Company for the year ended March 31, 2019. We request you to take the same on record.

Kindly acknowledge the receipt of the same.

Thanking you

Yours truly,
For Subex Limited



G.V. Krishnakanth
Company Secretary & Compliance Officer

Subex Limited

CIN - L85110KA1994PLC016663

Registered Address: RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560103, India

**Secretarial compliance report of Subex Limited for the year ended March 31, 2019**

We have examined:

- (a) all the documents and records made available to us and explanation provided by Subex Limited ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2019 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations), up to September 10, 2018 and SEBI ICDR Regulations, 2018 w.e.f September 11, 2018
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (SEBI Buyback of Securities Regulations) up to September 10, 2018 and SEBI Buyback of Securities Regulations, 2018 w.e.f September 11, 2018; **(Not Applicable to the Company during the Review Period)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Review Period)**;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not Applicable to the Company during the Review Period)**;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder;
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) There was no action taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.



(d) The listed entity has taken the following action to comply with the observation made in previous reports:

Sl. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The provisions of Section 203 of the Companies Act, 2013 has not been complied w.r.t appointment of Whole Time Company Secretary (the company has a company secretary who has been appointed as an acting Company Secretary but not as a Key Managerial Personnel).	31.03.2018 (Secretarial Audit Report pursuant to the provisions of Companies Act, 2013)	The Company has appointed Mr. G. V. Krishnakanth as a Whole Time Company Secretary under the provisions of Section 203 of the Companies Act, 2013 w.e.f 10.07.2018	For the period of non-compliance, the Company has to either compound or get it adjudicated with the Registrar of Companies, Karnataka

Place: Bengaluru

Date: 13.05.2019

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

(Pradeep B. Kulkarni)
Partner

FCS: 7260; CP No. 7835