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June 11, 2021

To
The Manager – Listing
The 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, 2021

In accordance with Regulation 24A of the SEBI (LODR) Regulations, 2015 read 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, 2021. 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 : 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



Secretarial compliance report of Subex Limited for the year ended March 31, 2021.

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, 2021 (“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, 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, 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) The following are the details of actions taken against listed entity by National Stock Exchange (NSE) under aforesaid Acts/Regulations and circulars/guidelines issued thereunder:

Sl. No.	Action taken by SEBI / Stock Exchanges	Details of violation	Details of action taken e.g., fines, warning letter, debarment etc.,	Observations/ remarks of the Practicing Company Secretary if any
1	The Company had received Letter bearing reference no. NSE/LIST/SOP/0449 dated June 23, 2020 from the National Stock Exchange (NSE) conveying its decision of rejecting the waiver request submitted by the Company through its various letters seeking additional time for appointment of 6 th Director on the Board pursuant to the provisions of Regulation 17(1)(c) of LODR.	The company had delayed compliance with Regulation 17 (1) (c) of the SEBI (LODR) Regulations, 2015 i.e., delayed in appointing the 6 th Director on the Board of the Company, and the NSE had imposed fine of Rs. 6,45,000 for the said delay.	The Company has remitted an amount of Rs. 6,45,000 on July 08, 2020 towards the fine imposed by the NSE for the said reason.	Since the Company has paid the requisite fine no further remarks required in this regard.

There was no action taken against the listed entity's promoters/ directors / material subsidiaries either by SEBI (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder during the period under review.

(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...	Actions taken by the listed entity if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Pursuant to Regulation 17(1)(c) of LODR, there was a delay in appointing the 6th Director on the Board of the Company. The Company has appointed 6th Director w.e.f 07.02.2020.	31.03.2020	The Company has appointed 6th Director w.e.f 07.02.2020.	No remarks since it has been complied

NOTE: Due to Covid-19 pandemic situation, we have conducted online verification and examination of records, as facilitated by the Company for the purpose of issuing this Report.

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

(Pradeep B. Kulkarni)
Partner
FCS: 7260; CP No. 7835

Place: Bengaluru
Date: 17.05.2021

UDIN: F007260C000335291
Peer Review Certificate No. 589/2019