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December 03, 2020

To Sri. Sareesh Koroth Chief Manager, Surveillance The National Stock Exchange of India Ltd. Mumbai

Dear Sir,

Sub: Clarification on movement in price

We are in receipt of your Letter No. NSE/CM/Surveillance/10124 dated December 02, 2020 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 security of the Company is 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

Subex Limited