SUBEX LIMITED

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village,Varthur Hobli, Bengaluru -560 103

Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2025

(₹ in Lakhs)

	Particulars	Quarter ended			Year to date figures for the six months ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Revenue from operations	6,891	6,640	7,416	13,531	14,232	28,561
	Other income	152	1,581	120	1,733	312	695
1	**Total income**	**7,043**	**8,221**	**7,536**	**15,264**	**14,544**	**29,256**
	Expenses						
	Employee benefits expense	4,248	4,117	5,035	8,365	9,811	18,518
	Finance costs	82	99	59	181	118	222
	Depreciation and amortization expense	276	404	373	680	739	1,412
	Impairment allowance for trade receivables	102	35	137	137	137	2,110
	Other expenses	1,913	2,095	2,055	4,008	4,699	9,398
2	**Total expenses**	**6,621**	**6,750**	**7,659**	**13,371**	**15,504**	**31,660**
3	**Profit /(loss) before exceptional items and tax expense (1-2)**	**422**	**1,471**	**(123)**	**1,893**	**(960)**	**(2,404)**
	Exceptional items						
	Profit on sales of business unit (refer note 5)	-	-	422	-	422	422
4	**Total exceptional items**	**-**	**-**	**422**	**-**	**422**	**422**
5	**Profit /(loss) before tax expense (3-4)**	**422**	**1,471**	**299**	**1,893**	**(538)**	**(1,982)**
	Tax expense, net						
	Current tax charge	2	24	10	26	26	141
	Provision - foreign income taxes	137	164	224	301	478	863
	Deferred tax charge/(credit)	(3)	2	3	(1)	17	158
6	**Total tax expense**	**136**	**190**	**237**	**326**	**521**	**1,162**
7	**Net Profit /(loss) for the period/ year (5-6)**	**286**	**1,281**	**62**	**1,567**	**(1,059)**	**(3,144)**
	Other comprehensive income/ (loss) net of tax expense						
	Items that will be reclassified subsequently to profit or loss:						
	Net exchange differences gain/(loss) on translation of foreign operations	135	82	79	217	74	163
	Items that will not be reclassified subsequently to profit or loss:						
	Re-measurement loss on defined benefit plan	(45)	-	(15)	(45)	(15)	(11)
8	**Total other comprehensive income**	**90**	**82**	**64**	**172**	**59**	**152**
9	**Total comprehensive income/ (loss) for the period/ year (7+8)**	**376**	**1,363**	**126**	**1,739**	**(1,000)**	**(2,992)**
10	Paid up equity share capital [face value of ₹ 5 per share]	28,100	28,100	28,100	28,100	28,100	28,100
11	Other equity	-	-	-	-	-	2,348
12	Earnings per share (of ₹ 5/- each) (not annualised in case of the interim periods)						
	- Basic (₹)	0.05	0.23	0.01	0.28	(0.19)	(0.57)
	- Diluted (₹)	0.05	0.23	0.01	0.28	(0.19)	(0.57)

MSKC & ASSOCIATES LLP Chartered Accountants

SUBEX LIMITED BANGALORE-560103

SUBEX LIMITED

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village, Varthur Hobli, Bangalore -560 103

Statement of Consolidated Assets and Liabilities

(₹ in Lakhs)

	Particulars	As at	
		September 30, 2025	March 31, 2025
		Unaudited	Audited
A	**ASSETS**		
	Non-current assets		
	Property, plant and equipment	585	444
	Right-of-use assets	2,896	1,640
	Goodwill on consolidation	19,614	19,614
	Other intangible assets	1	3
	Financial assets		
	Investments	691	691
	Other financial assets	1,072	918
	Income tax assets (net)	1,558	3,900
	Other non-current assets	190	43
		26,607	27,253
	Current assets		
	Financial assets		
	Loans	220	275
	Investments	200	1,546
	Trade receivables	8,846	7,762
	Cash and cash equivalents	10,510	5,236
	Other balances with banks	1,956	2,602
	Other financial assets	803	1,446
	Other current assets	2,597	2,576
		25,132	21,443
	Total assets	51,739	48,696
B	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	28,100	28,100
	Other equity	4,173	2,348
	Total equity	32,273	30,448
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	2,362	1,040
	Provisions	287	48
	Deferred tax liabilities (net)	7,053	7,054
		9,702	8,142
	Current liabilities		
	Financial liabilities		
	Lease liabilities	608	898
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	52	51
	- total outstanding dues of creditors other than micro enterprises and small enterprises	2,006	2,058
	Other financial liabilities	3,234	2,994
	Other current liabilities	2,774	2,867
	Provisions	679	825
	Income tax liabilities (net)	411	413
		9,764	10,106
	Total liabilities	19,466	18,248
	Total equity and liabilities	51,739	48,696

SUBEX LIMITED

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village, Varthur Hobli, Bangalore -560 103

Consolidated statement of cash flows for the six months ended September 30, 2025

(₹ in Lakhs)

	Particulars	Six months ended	
		September 30, 2025	September 30, 2024
		Unaudited	Unaudited
(A)	**Cash flow from operating activities**		
	Profit/ (loss) before tax	1,893	(538)
	Adjustments to reconcile profit/(loss) before tax to net cash flows:		
	Depreciation of property, plant and equipment and right-of-use assets	678	737
	Amortization of intangible assets	2	2
	Loss on disposal of property, plant and equipment (net)	31	-
	Interest income (including fair value changes)	(1,385)	(232)
	Net gain on sale of investment (including fair value changes)	(79)	(15)
	Finance costs (including fair value changes)	181	118
	Impairment allowance for trade receivables	137	137
	Employee share based payments expense	-	54
	Gain on termination/ modification of lease agreement	(265)	-
	Profit on sale of business unit	-	(422)
	Net foreign exchange differences	(362)	55
	Operating profit/ (loss) before working capital changes	**831**	**(104)**
	Working capital adjustments:		
	(Increase)/ decrease in loans	73	(6)
	(Increase)/ decrease in trade receivables	(569)	(153)
	(Increase)/ decrease in other financial assets and other assets	98	486
	Increase/ (decrease) in trade payables	(249)	(333)
	Increase/ (decrease) in other financial liabilities	185	(287)
	Increase/ (decrease) in other current liabilities	(239)	375
	Increase/ (decrease) in provisions	16	33
		146	**11**
	Income tax refund (net)	3,139	(236)
	Net cash flows generated from/ (used in) operating activities	**3,285**	**(225)**
(B)	**Cash flow from investing activities**		
	Purchase of property, plant and equipment, other intangible assets and capital advances	(330)	(95)
	Proceeds from sale of investments in mutual fund (net of purchase)	1,425	389
	Net withdrawal / (investment) in deposit account	1,034	(709)
	Interest received	217	313
	Net cash flows generated from/ (used in) investing activities	**2,346**	**(102)**
(C)	**Cash flow from financing activities**		
	Proceeds from sale of treasury shares	87	-
	Interest paid on lease liabilities	(169)	(106)
	Repayment of principal portion of lease liabilities	(322)	(525)
	Net cash flows used in financing activities	**(404)**	**(631)**
(D)	**Net increase/ (decrease) in cash and cash equivalents (A+B+C)**	**5,227**	**(958)**
	Net foreign exchange difference on cash and cash equivalents	47	1
	Cash and cash equivalents at the beginning of the period	5,236	6,776
(E)	**Cash and cash equivalents at the end of the period**	**10,510**	**5,819**

MSKC & ASSOCIATES LLP ★ Chartered Accountants ★

SUBEX LIMITED ★ BANGALORE-560103 ★

Notes:

1 The unaudited consolidated financial results (herein referred to as "consolidated financial results") for the quarter and six months ended September 30, 2025 were recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2025. The statutory auditors have conducted the limited review of the above consolidated financial results for the quarter and six months ended September 30, 2025.

2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") 34 on 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3 The consolidated financial results includes the financial results of the Company, its subsidiaries (together "the Group").

4 Based on the "Management Approach" as defined under Ind AS 108 'Operating Segments', the Company's performance is evaluated and resources are allocated based on an analysis of various performnce indicators by a single business segment i.e; 'Software product and related services'.

5 During the year ended March 31, 2025, Subex Digital LLP (a wholly-owned subsidiary of Subex Limited), with the approval of the board of directors of Subex Limited, sold ID Central to Handy Online Solution Private Limited (OnGrid) at a valuation of ₹ 526 lakhs via a slump sale effective on July 15, 2024, without assigning values to individual assets and liabilities. The transaction involved payment of aforesaid consideration of ₹ 526 lakhs by OnGrid by the allotment of 104 equity shares of OnGrid, representing 0.75% of OnGrid's fully diluted share capital, based on OnGrid's valuation, to Subex Digital LLP. In this regard, profit on sale of business unit amounting to ₹ 422 Lakhs, being excess of consideration over the carrying value of net assets transferred and related costs incurred, was recognised as income during the year ended March 31, 2025 and is presented as exceptional item in the statement of unaudited consolidated financial results.

6 As at March 31, 2025, the Group assessed and concluded, basis valuation carried out by an external expert, that the carrying value of goodwill to be appropriate which is dependent on the achievement of future growth and profitability. There is no change in the management's assessment as regards the aforesaid carrying value of goodwill as at September 30, 2025.

7 During the period ended September 30, 2025, Subex Assurance LLP (a wholly-owned subsidiary of Subex Limited), with the approval of the board of directors of Subex Limited, invested ₹ 3536 lakhs in Subex Middle East (FZE), UAE. The amount is proposed to be utilized towards meeting the working capital requirements and support business operations of the Company.

8 Mr. Anil Chandanmal Singhvi (DIN: 00239589), Non-Executive & Non-Independent Director, ceased to hold office effective September 29, 2025, as the resolution for his reappointment at the 31st AGM was not approved by shareholders. Further, Ms. Poornima Kamalaksh Prabhu (DIN: 03114937) and Ms. Bottolanda Archana Muthappa (DIN: 10264231) ceased to be Independent Directors on the same date following their resignations.

9 Figures of earlier periods, have been regrouped/ reclassified to conform with those of the current periods.

10 The results for three months and six months ended September 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.subex.com/pressrelease_category/results/).

SUBEX LIMITED ★ BANGALORE-560103 ★

Place: Bengaluru
Date: November 11, 2025

Nisha Dutt
Managing Director &
Chief Executive Officer
DIN : 06465957

MSKC & ASSOCIATES LLP ★ Chartered Accountants ★

SUBEX LIMITED

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village, Varthur Hobli, Bengaluru -560 103

Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2025

(₹ in Lakhs)

	Particulars	Quarter ended			Year to date figures for the six months		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Revenue from operations	6,351	6,256	6,848	12,607	13,346	26,881
	Other income	106	1,541	34	1,647	124	219
1	**Total income**	**6,457**	**7,797**	**6,882**	**14,254**	**13,470**	**27,100**
	Expenses						
	Employee benefits expense	2,747	2,807	2,858	5,554	5,759	11,298
	Finance costs	67	92	50	159	104	194
	Depreciation and amortization expense	258	369	320	627	635	1,266
	Impairment allowance for trade receivables	(123)	83	234	(40)	355	1,307
	Share of loss from Limited Liability Partnerships before exceptional items (net) (refer note 3)	345	121	380	466	1,059	2,584
	Other expenses	3,427	3,567	3,866	6,994	7,848	15,452
2	**Total expenses**	**6,721**	**7,039**	**7,708**	**13,760**	**15,760**	**32,101**
3	**Profit /(loss) before exceptional items and tax expense (1-2)**	**(264)**	**758**	**(826)**	**494**	**(2,290)**	**(5,001)**
	Exceptional items						
	Share of profit from Limited Liability Partnerships (refer note 3)				-		
	Profit on sale of business unit	-	-	422	-	422	422
4	**Total exceptional items**	**-**	**-**	**422**	**-**	**422**	**422**
5	**Profit /(loss) before tax expense (3-4)**	**(264)**	**758**	**(404)**	**494**	**(1,868)**	**(4,579)**
	Tax expense, net						
	Current tax	-	-	-	-	-	-
	Provision - foreign income taxes	72	71	54	143	184	263
	Deferred tax charge	-	-	-	-	-	136
6	**Total tax expense**	**72**	**71**	**54**	**143**	**184**	**399**
7	**Net Profit /(loss) for the period/ year (5-6)**	**(336)**	**687**	**(458)**	**351**	**(2,052)**	**(4,978)**
	Other comprehensive (loss)/ income, net of tax expense						
	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement loss on defined benefits plan	(29)	-	(28)	(29)	(28)	(12)
8	**Total other comprehensive loss**	**(29)**	**-**	**(28)**	**(29)**	**(28)**	**(12)**
9	**Total comprehensive income /(loss) for the period/ year (7+8)**	**(365)**	**687**	**(486)**	**322**	**(2,080)**	**(4,990)**
10	Paid up equity share capital [face value of ₹ 5 per share]	28,100	28,100	28,100	28,100	28,100	28,100
11	Other equity	-	-	-			(11,613)
12	Earnings per share (of ₹ 5/- each) (not annualised in case of the interim periods)						
	- Basic (₹)	(0.06)	0.12	(0.08)	0.06	(0.37)	(0.90)
	- Diluted (₹)	(0.06)	0.12	(0.08)	0.06	(0.37)	(0.90)

MSKC & ASSOCIATES LLP ★ Chartered Accountants ★

SUBEX LIMITED ★ BANGALORE-560103 ★

SUBEX LIMITED

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village,Varthur Hobli, Bangalore -560 103

Statement of Standalone Assets and Liabilities

(₹ in Lakhs)

	Particulars	As at September 30, 2025 Unaudited	As at March 31, 2025 Audited
A	**ASSETS**		
	Non-current assets		
	Property, plant and equipment	487	325
	Right-of-use assets	2,692	1,561
	Intangible assets	195	255
	Financial assets		
	Investments	13,960	14,185
	Other financial assets	884	710
	Income tax asset (net)	652	2,955
	Other non-current assets	150	16
		19,020	**20,007**
	Current assets		
	Financial assets		
	Investments	200	1,341
	Loans	58	60
	Trade receivables	8,247	5,533
	Cash and cash equivalents	797	466
	Other balances with banks	1,675	1,250
	Other financial assets	695	452
	Other current assets	1,309	868
		12,981	**9,970**
	Total assets	**32,001**	**29,977**
B	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	28,100	28,100
	Other equity	(11,206)	(11,613)
	Total equity	**16,894**	**16,487**
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	2,222	1,014
		2,222	**1,014**
	Current liabilities		
	Financial liabilities		
	Lease liabilities	508	837
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	51	47
	- total outstanding dues of creditors other than micro enterprises and small enterprises	6,758	6,519
	Other financial liabilities	4,528	3,966
	Other current liabilities	658	773
	Provisions	382	334
		12,885	**12,476**
	Total liabilities	**15,107**	**13,490**
	Total equity and liabilities	**32,001**	**29,977**

MSKC & ASSOCIATES LLP Chartered Accountants

SUBEX LIMITED BANGALORE-560103

SUBEX LIMITED

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village, Varthur Hobli, Bangalore -560 103

Standalone statement of cash flows for the six months ended September 30, 2025

(₹ in Lakhs)

	Particulars	Six months ended September 30, 2025 Unaudited	Six months ended September 30, 2024 Unaudited
(A)	**Cash flow from operating activities**		
	Profit /(loss) before tax	494	(1,868)
	Adjustments to reconcile Profit /(loss) before tax to net cash flows:		
	Depreciation of property, plant and equipment and right-of-use assets	567	577
	Amortization of intangible assets	60	58
	Employee share based payments expense	-	53
	Interest income (including fair value changes)	(1,309)	(46)
	Net gain on sale of investment (including fair value changes)	(77)	(15)
	Finance costs (including fair value changes)	159	104
	Impairment allowance for trade receivables	(40)	355
	Gain on termination/ modification of lease agreement	(260)	-
	Loss/ (gain) on disposal of property, plant and equipment	31	-
	Share of loss from Limited Liability Partnerships (net)	466	1,059
	Profit on sale of business unit	-	(422)
	Net foreign exchange differences	(247)	121
	Operating loss before working capital changes	**(156)**	**(24)**
	Working capital adjustments:		
	(Increase)/ decrease in loans	2	(9)
	(Increase)/ decrease in trade receivables	(2,292)	284
	(Increase)/ decrease in other financial assets and other assets	(379)	146
	Increase/ (decrease) in trade payables	92	(986)
	Increase/ (decrease) in other financial liabilities	307	(88)
	Increase/ (decrease) in other current liabilities	(115)	(161)
	Increase/ (decrease) in provisions	17	(6)
		(2,524)	**(844)**
	Income tax refund (net)	3,298	(143)
	Net cash flows generated from/ (used in) operating activities	**774**	**(987)**
(B)	**Cash flow from investing activities**		
	Purchase of property, plant and equipment, other intangible assets and capital advances	(318)	(69)
	Drawings from Limited Liability Partnerships	-	2,700
	Share of loss paid to Limited Liability Partnerships	(221)	(346)
	Sale of mutual funds (net of purchases)	1,218	439
	Proceeds from liquidation of subsidiary (Subex Account Aggregator Services Pvt Ltd)	225	-
	Net (investment in)/ withdrawal from deposit account	(1,037)	(943)
	Interest received	46	52
	Net cash flows (used in) / generated from investing activities	**(87)**	**1,833**
(C)	**Cash flow from financing activities**		
	Proceeds from sale of treasury shares	87	-
	Interest paid on lease liabilities	(157)	(100)
	Repayment of principal portion of lease liabilities	(286)	(412)
	Net cash flows used infinancing activities	**(356)**	**(512)**
(D)	**Net increase in cash and cash equivalents (A+B+C)**	**331**	**334**
	Cash and cash equivalents at the beginning of the period	466	1,072
(E)	**Cash and cash equivalents at the end of the period**	**797**	**1,406**

MSKC & ASSOCIATES LLP ★ Chartered Accountants ★

SUBEX LIMITED ★ BANGALORE-560103 ★

Notes:

1 The unaudited standalone financial results (herein referred to as "standalone financial results") for the quarter and six months ended September 30, 2025 were recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2025. The statutory auditors have conducted the limited review of the above standalone financial results for the quarter and six months ended September 30, 2025.

2 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") 34 on 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3 Share of (loss)/ profit from Limited Liability Partnerships are as follows:

(₹ in Lakhs)

Particulars	Quarter ended			Year to date figures for the six months		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Subex Assurance LLP						
Share of profit/(loss) before exceptional items	(384)	(150)	36	534	61	(84)
Exceptional Items - Impairment of investment in subsidiary (refer note 5)	-	-	-	-	-	-
	(384)	**(150)**	**36**	**534**	**61**	**(84)**
Subex Digital LLP						
Share of profit/(loss) before exceptional items	39	29	(416)	(68)	(1,120)	(2,500)
Exceptional item - Profit on sale of business unit	-	-	422	-	422	422
Total	**(345)**	**(121)**	**42**	**466**	**(637)**	**(2,162)**

Subex Limited (the "Company") has presented share of profit and share of loss from Limited Liability Partnerships ('LLP') on net basis as the management considers the net income/expense to be its return on investment in LLP. The exceptional items of above LLP's are disclosed separately as exceptional items in the statement of unaudited standalone financial results.

4 Based on the "Management Approach" as defined under Ind AS 108 'Operating Segments', the Company's performance is evaluated and resources are allocated based on an analysis of various performnce indicators by a single business segment i.e. 'Software product and related services'.

5 As at March 31, 2025, the Company assessed and concluded, basis valuation carried out by an external expert, that the carrying value of intangible assets and investments in subsidiaries to be appropriate which is dependent on the achievement of future growth and profitability. There is no change in the management's assessment as regards the aforesaid carrying value of intangible assets and investments in subsidiaries as at September 30, 2025.

6 During the year ended March 31, 2025, Subex Digital LLP (a wholly-owned subsidiary of Subex Limited), with the approval of the board of directors of Subex Limited, sold ID Central to Handy Online Solution Private Limited (OnGrid) at a valuation of ₹ 526 lakhs via a slump sale effective on July 15, 2024, without assigning values to individual assets and liabilities. The transaction involved payment of aforesaid consideration of ₹ 526 lakhs by OnGrid by the allotment of 104 equity shares of OnGrid, representing 0.75% of OnGrid's fully diluted share capital, based on OnGrid's valuation, to Subex Digital LLP. In this regard, profit on sale of business unit amounting to ₹ 422 Lakhs, being excess of consideration over the carrying value of net assets transferred and related costs incurred, was recognised as income during the year ended March 31, 2025 and is presented as exceptional item in the statement of unaudited standalone financial results.

7 During the period ended September 30, 2025, Subex Assurance LLP (a wholly-owned subsidiary of Subex Limited), with the approval of the board of directors of Subex Limited, invested ₹ 3536 lakhs in Subex Middle East (FZE), UAE. The amount is proposed to be utilized towards meeting the working capital requirements and support business operations of the Company.

8 Mr. Anil Chandanmal Singhvi (DIN: 00239589), Non-Executive & Non-Independent Director, ceased to hold office effective September 29, 2025, as the resolution for his reappointment at the 31st AGM was not approved by shareholders. Further, Ms. Poornima Kamalaksh Prabhu (DIN: 03114937) and Ms. Bottolanda Archana Muthappa (DIN: 10264231) ceased to be Independent Directors on the same date following their resignations.

9 Figures of earlier periods, have been regrouped/ reclassified to conform with those of the current periods.

10 The results for three months and six months ended September 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.subex.com/pressrelease_category/results/).

Place: Bengaluru
Date: November 11, 2025

SUBEX LIMITED BANGALORE-560103

Nisha Dutt
Managing Director &
Chief Executive Officer
DIN : 06465957

MSKC & ASSOCIATES LLP Chartered Accountants