



Subex Limited

Registered Office: Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore – 560 037
Tel: +91 80 6659 8700 Fax: + 91 80 6696 3333

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Members of Subex Limited will be held at the registered office of the Company situated at Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore-560 037 ("**Registered Office**") on Friday, 17th day of August, 2012 at 11.30 am to transact the following business:

SPECIAL BUSINESS:

1. Amendment of Articles of Association

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 31 and other relevant provisions, if any, of the Companies Act, 1956, the existing Articles of Association of the Company be and is hereby replaced, altered, modified and revised as per the new set of Articles of Association, a copy of which is placed before the meeting and duly initialed by the Chairman for the purposes of identification and that the Regulations contained in the new set of Articles be and are hereby approved and adopted as the Articles of Association of the Company and they be the Regulations of the Company in place, in substitution and to the entire exclusion of the existing Articles of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

By Order of the Board

Place: Bangalore
Date: July 17, 2012

Ramanathan J
Vice President-Finance & Company Secretary

NOTES:

1. The Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956, in respect of the Special Business is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representative(s) to attend and vote at the Extraordinary General Meeting.
4. Members/proxies are requested to bring the attendance slip sent herewith, duly filled-in for attending the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to notify the Registrar and Share Transfer Agents - M/s Canbank Computer Services Limited, J P Royale, 1st Floor, No. 218, 2nd Main, Sampige Road (Near 14th Cross), Malleswaram, Bangalore - 560 003, of any change in their addresses so as to enable the Company to address future communications to their correct addresses.
7. As part of the "Green Initiative in Corporate Governance" introduced by the Ministry of Corporate Affairs (MCA), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, your Company has been sending all shareholder communications such as the notice of General Meetings, Audited Financial Statements, Directors' Report, Auditors' Report, etc., to shareholders in electronic form to the E-mail Id provided by them and made available to us by the Depositories. Members are requested to register their E-mail Id with their Depository Participant and inform them of any changes to the same from time to time. However, Members who prefer physical copy to be

delivered may write to the Company at its Registered Office or send an E-mail to investorrelations@subex.com by providing their DP Id and Client Id as reference.

8. Members who wish to get any further information as regards the item to be transacted at the meeting are requested to write to the Vice President- Finance & Company Secretary at an early date so as to enable the management to reply at the meeting.

By Order of the Board

Place: Bangalore
Date: July 17, 2012

Ramanathan J
Vice President-Finance & Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956

The following explanatory statement sets out all material facts relating to the special business set out in the accompanying notice of the Extraordinary General Meeting of the members of Subex Limited to be held at Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore-560 037 on Friday, 17th day of August, 2012 at 11.30 am.

Item No. 1

Your Company has issued U.S.\$127,721,000 5.70 per cent secured convertible bonds due 2017 ("**New FCCBs**") pursuant to a cashless exchange offer with respect to its outstanding U.S.\$ 180,000,000 2% foreign currency convertible bonds and U.S.\$ 98,700,000 5% foreign currency convertible bonds. Pursuant to the terms and conditions of the New FCCBs as contained in the Trust deed of the New FCCBs, the Company is required to amend the Articles of Association in order to incorporate the additional rights conferred therein to the holders of the New FCCBs and for deletion of any special investor rights as contained in the existing Articles of Association. Since incorporation of these rights requires amendments to many Articles in the existing Articles of Association, it is felt prudent that the same be instead replaced in its entirety by a new Articles of Association.

Pursuant to the provisions of Section 31 of the Companies Act, 1956, amendment of Articles of Association requires approval of shareholders by way of special resolution. Accordingly, this matter has been placed before the shareholders for approval.

The Board therefore, submits the resolution for your consideration and recommends it to be passed as a special resolution.

A copy of the existing as well as new Articles of Association of the Company is available for inspection at the Registered Office of the Company during working hours on any working day.

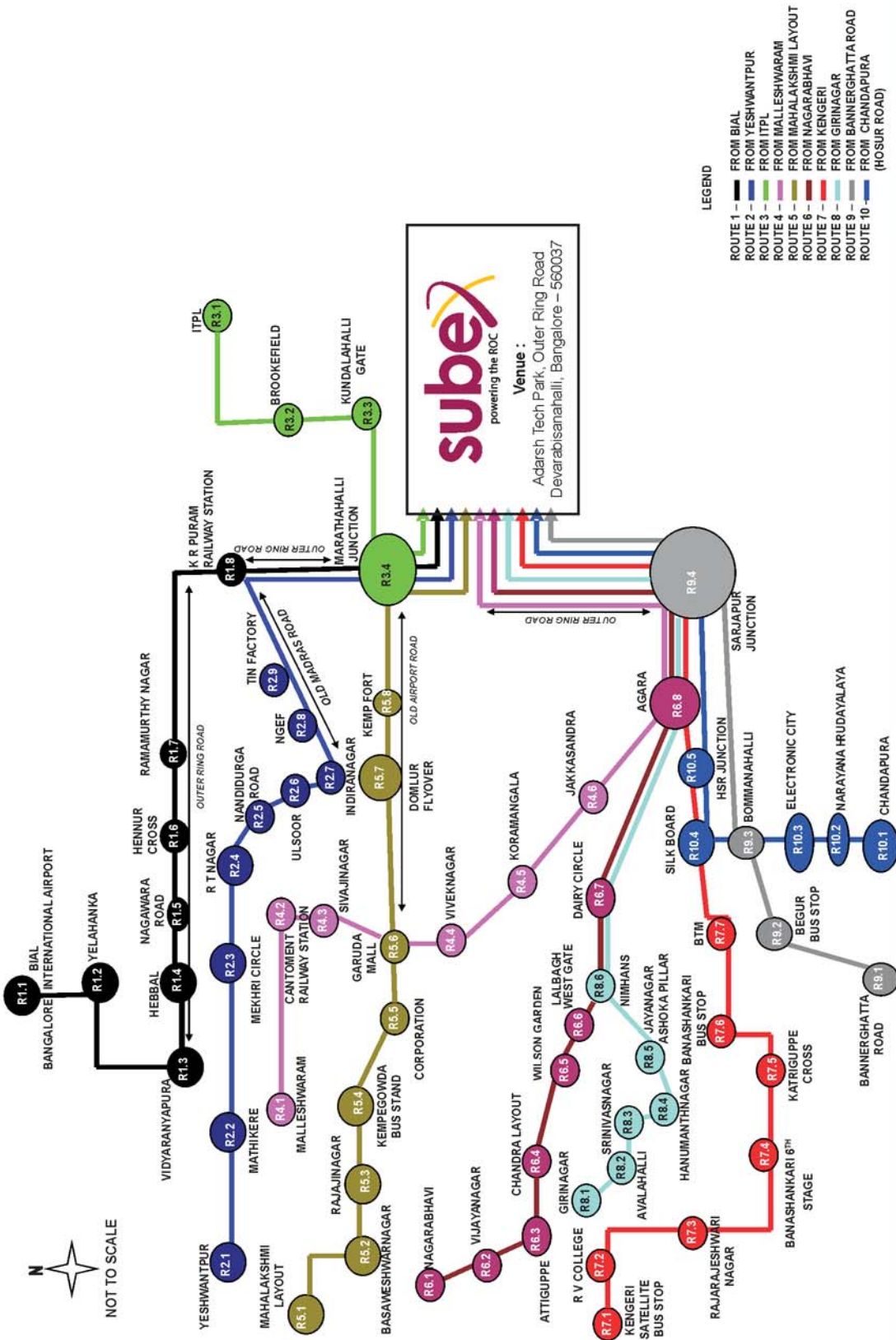
None of the Directors are in any way interested or concerned in the resolution.

By Order of the Board

Place: Bangalore
Date: July 17, 2012

Ramanathan J
Vice President-Finance & Company Secretary

SUBEX EGM - TRANSPORT ROUTE MAP



Attention Members!

- Arrangements have been made for transport to and from the registered office of the Company so as to make it convenient for the Members to attend the Extraordinary General Meeting scheduled to be held on Friday, the 17th day of August 2012 at 11:30 A.M.
- Members are requested to refer to the map to determine their nearest pick-up location and route number. The details of the pick-up location and the time of pick-up are provided overleaf.
- In case Members wish to avail the transport facility, they are requested to register their availability and pick-up location by calling on 7795077881 or 9742761760 during working hours between August 1, 2012 and August 14, 2012. Your cooperation in this regard is highly solicited as this will help to ensure that the Company is able to effectively service all pick-up locations.
- Members are requested to arrive at the pick-up location well in advance of the pick-up timings provided overleaf so that they can reach the venue of the EGM prior to the meeting.
- All the pick-up vehicles would be hosting Subex banners to enable the Members to easily identify them.
- The return transport from the registered office of the Company shall follow the same route map as provided. The transport would leave Subex premises at 1 P.M. Members are requested to plan their return accordingly.
- Please be informed that no reimbursements shall be made for any expenses incurred by the Members to arrive to the pick-up locations.
- For any clarifications/queries, Members are requested to call on the numbers provided above.

ROUTE 1			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R1.1	BANGALORE INTERNATIONAL AIRPORT	BANGALORE INTERNATIONAL AIRPORT	9.10 AM
R1.2	YELAHANKA	YELAHANKA POLICE STATION	9.35 AM
R1.3	VIDYARANYAPURA	MAIN BUS STOP	9.50 AM
R1.4	HEBBAL	HEBBAL FLYOVER BUS STOP	10.00 AM
R1.5	NAGAVARA	NAGAVARA RING ROAD BUS STOP	10.10 AM
R1.6	HENNUR	HENNUR SIGNAL BUS STOP	10.15 AM
R1.7	RAMAMURTHY NAGAR RING ROAD	RAMAMURTHY FLYOVER BUS STOP	10.30 AM
R1.8	K R PURAM	K.R. PURAM RAILWAY STATION BUS STOP	10.35 AM
		SUBEX	11.00 AM

ROUTE 2			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R2.1	YESHWANTHPUR	YESHWANTHPUR BUS STOP	9.30 AM
R2.2	MATHIKERE	MATHIKERE BUS STOP	9.35 AM
R2.3	MEKHRI CIRCLE	MEKHRI CIRCLE SIGNAL BUS STOP	9.45 AM
R2.4	R T NAGAR	R T NAGAR BUS STOP	9.50 AM
R2.5	NANDIDURGA ROAD	NANDIDURGA ROAD AIRTEL OFFICE	9.55 AM
R2.6	ULSOOR	PHILIPS BUILDING	10.10 AM
R2.7	INDIRANAGAR	NEAR PANJAB NATIONAL BANK	10.15 AM
R2.8	NGEF	NGEF BUS STOP	10.20 AM
R2.9	TIN FACTORY	TIN FACTORY BUS STOP	10.35 AM
		SUBEX	11.00 AM

ROUTE 3			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R3.1	ITPL	ITPL BUS STOP	10.10 AM
R3.2	BROOKEFIELD	BROOKEFIELD BUS STOP	10.25 AM
R3.3	KUNDALAHALLI	KUNDALAHALLI GATE BUS STOP	10.35 AM
R3.4	MARATHAHALLI	MARATHAHALLI SIGNAL	10.45 AM
		SUBEX	11.00 AM

ROUTE 4			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R4.1	MALLESHWARAM	MALLESHWARAM 18TH CROSS BUS STOP	9.35 AM
R4.2	CANTONMENT RAILWAY STATION	CANTONMENT RAILWAY STATION BUS STOP	10.00 AM
R4.3	SIVAJINAGAR	SIVAJINAGAR BUS STOP	10.05 AM
R4.4	VIVEKNAGAR	VIVEKNAGAR BUS STOP	10.25 AM
R4.5	KORAMANGALA	SONY WORLD SIGNAL	10.35 AM
R4.6	JAKKASANDRA	JAKKASANDRA BUS STOP	10.40 AM
		SUBEX	11.00 AM

ROUTE 5			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R5.1	MAHALAKSHMI LAYOUT	MAHALAKSHMI LAYOUT BUS STOP	9.25 AM
R5.2	BASAWESHWARNAGAR	BASAWESHWARNAGAR BUS STOP	9.35 AM
R5.3	RAJAJINAGAR	RAJAJINAGAR BUS STOP	9.50 AM
R5.4	KEMPEGOWDA BUS STAND	SANGOLLI RAYANNA CIRCLE	10.05 AM
R5.5	CORPORATION	CORPORATION BUS STOP	10.20 AM
R5.6	GARUDA MALL	GARUDA MALL SIGNAL	10.35 AM
R5.7	DOMLUR	DOMLUR FLY OVER BUS STOP	10.45 AM
R5.8	KEMP FORT	KEMP FORT BUS STOP	10.50 AM
		SUBEX	11.00 AM

ROUTE 6			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R6.1	NAGARABHAVI	NAGARABHAVI SIGNAL BUS STOP	9.20 AM
R6.2	VIJAYANAGAR	VIJAYANAGAR BUS STOP	9.30 AM
R6.3	ATTIGUPPE	ATTIGUPPE BUS STOP	9.40 AM
R6.4	CHANDRA LAYOUT	CHANDRA LAYOUT BUS STOP	9.50 AM
R6.5	WILSON GARDEN	WILSON GARDEN BUS STOP (BIG BAZAR)	10.05 AM
R6.6	LALBAGH WEST GATE	LALBAGH WEST GATE BUS STOP	10.10 AM
R6.7	DAIRY CIRCLE	DAIRY CIRCLE SIGNAL STOP	10.15 AM
R6.8	AGARA	AGARA SIGNAL	10.35 AM
		SUBEX	11.00 AM

ROUTE 7			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R7.1	KENGERI	SATELLITE BUS STOP	9.20 AM
R7.2	R V COLLEGE	R V COLLEGE BUS STOP	9.30 AM
R7.3	RAJARAJESHWERI NAGAR	RAJARAJESHWERI NAGAR ARCH	9.35 AM
R7.4	BANASHANKARI	BANASHANKARI 6TH STAGE BUS STOP	9.40 AM
R7.5	KATRIGUPPE	KATRIGUPPE BUS STOP	9.50 AM
R7.6	BANASHANKARI	BANASHANKARI BUS STOP	10.00 AM
R7.7	BTM LAYOUT	BTM UDUPI GARDEN	10.20 AM
		SUBEX	11.00 AM

ROUTE 8			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R8.1	GIRINAGAR	GIRINAGAR POLICE STATION	9.40 AM
R8.2	AVALAHALLI	AVALAHALLI BDA PARK	9.45 AM
R8.3	SRINIVASNAGAR	SRINIVASNAGAR BUS STOP	9.50 AM
R8.4	HANUMANTHAGAR	HANUMANTHAGAR BUS STOP	10.00 AM
R8.5	JAYANAGAR	ASHOKA PILLAR STOP	10.10 AM
R8.6	NIMHANS	NIMHANS BUS STOP	10.20 AM
		SUBEX	11.00 AM

ROUTE 9			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R9.1	BANNERGHATTA	BANNERGHATTA ROAD BUS STOP	9.45 AM
R9.2	BEGUR	BEGUR BUS STOP	10.05 AM
R9.3	BOMMANAHALLI	BOMMANAHALLI BUS STOP	10.15 AM
R9.4	SARJAPUR ROAD	SARJAPUR ROAD JUNCTION	10.45 AM
		SUBEX	11.00 AM

ROUTE 10			
PICK-UP/ ROUTE CODE	LOCATION	PICK-UP POINT	PICK-UP TIME
R10.1	CHANDAPURA	CHANDAPURA BUS STOP	9.30 AM
R10.2	NARAYANA HRUDAYALAYA	NARAYANA HRUDAYALAYA STOP	9.45 AM
R10.3	ELECTRONIC CITY	ELECTRONIC CITY FLYOVER BUS STOP	9.50 AM
R10.4	SILK BOARD	SILK BOARD BUS STOP	10.05 AM
R10.5	HSR JUNCTION	HSR JUNCTION BUS STOP	10.10 AM
		SUBEX	11.00 AM



SUBEX LIMITED

Registered Office: Adarsh Tech Park, Outer Ring Road,
Devarabisanahalli, Bangalore – 560 037

ATTENDANCE SLIP
Extraordinary General Meeting - August 17, 2012

Reg. Folio No. _____

No. of Shares: _____

DP ID: _____

Client ID: _____

I/We, certify that I/We, am/are a Member/Proxy for the Member of the Company.

I/We hereby record my presence at the Extraordinary General Meeting held at the Registered Office of the Company situated at Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore – 560 037 on Friday, 17th day of August, 2012 at 11.30 AM.

.....
Member's/Proxy's name in block letters

.....
Signature of Member/Proxy

Note:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Members are requested to bring their copies of this notice and explanatory statement to the meeting.
3. A shareholder may vote either for or against each resolution.



SUBEX LIMITED

Registered Office: Adarsh Tech Park, Outer Ring Road,
Devarabisanahalli, Bangalore – 560 037

PROXY FORM
Extraordinary General Meeting - August 17, 2012

Reg. Folio No. _____

No. of Shares: _____

DP ID: _____

Client ID: _____

I/We.....
of..... being Member(s) of Subex Limited
hereby appointof.....or failing him/
her.....of.....
as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at the Registered Office situated at Adarsh Tech Park, Outer Ring Road, Devarabisanahalli, Bangalore – 560 037 on Friday, 17th day of August, 2012 at 11.30 AM and at any adjournment thereof.

Signed this day of2012.

Affix
Rs.1/-
Revenue
Stamp

Note:

1. This form, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
2. The Members who hold shares in dematerialized form shall quote their demat account number and DP ID Number.

BOOKPOST

If undelivered, please return to:

Subex Limited

Registered Office : Adarsh Tech Park, Outer Ring Road,
Devarabisanahalli, Bangalore – 560 037
Tel : +91 80 6659 8700 Fax: + 91 80 6696 3333