

**SUBEX LIMITED**

**I (a) Statement Showing Shareholding Pattern as per revised Clause 35(1)(a) of the Listing Agreement**

Name of the Company	SUBEX LIMITED
Scrip Code	532348/ SUBEX
Class of Security	Equity Shares of Rs. 10/- each
17-Jul-12	

Partly paid -up shares:-	No. of partly paid up shares	As a % of total No of partly Paid-up shares	As a % of total no of shares of the company
Held by promoter/promoter group	-	-	-
Held by public	-	-	-
<b>Total</b>	-	-	-

Outstanding convertible securities:-	No. of outstanding securities	As a % of total no of outstanding convertible securities	As a % of total no. of shares of the company , assuming full conversion of the convertible securities
<b>FCCBs I <sup>1</sup></b>			
Held by promoter/promoter group	-	-	-
Held by public	67,175	0.03	0.02
<b>FCCBs II <sup>2</sup></b>			
Held by promoter/promoter group	-	-	-
Held by public	839,721	0.37	0.22
<b>FCCBs III <sup>3</sup></b>			
Held by promoter/promoter group	-	-	-
Held by public	224,808,306	99.60	58.49
<b>Total</b>	<b>225,715,202</b>	<b>100.00</b>	<b>58.72</b>

Warrants:-	No of warrants	As a % of total no of Warrants	As a % of total no of shares of the company assuming full conversion of warrants
Held by promoter/promoter group	-	-	-
Held by public	-	-	-
<b>Total</b>	-	-	-

<b>Total paid-up capital of the company assuming full conversion of warrants and convertible securities</b>	<b>384,361,436 Equity Shares of Rs. 10/- each</b>
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1. represents US\$ 1,000,000 principal amount of bonds outstanding out of the Company's US\$180,000,000 2 per cent Coupon Convertible Bonds. These bonds are convertible at a price of Rs. 656.20/- per equity share. The increase in capital on account of these bonds would depend on the number of bonds that are converted by the bondholders.

2. represents US\$ 1,400,000 principal amount of bonds outstanding out of the Company's US\$98,700,000 5 per cent Convertible Unsecured Bonds. These bonds are convertible at a price of Rs. 80.31/- per equity share. The increase in capital on account of these bonds would depend on the number of bonds that are converted by the bondholders.

3. represents US\$ 91,400,000 principal amount of bonds outstanding out of the Company's U.S.\$127,721,000 5.70 per cent secured convertible bonds. These bonds are convertible at a price of Rs. 22.79/- per equity share. The increase in capital on account of these bonds would depend on the number of bonds that are converted by the bondholders.

(I)	Category of Shareholder (II)	Number of Share-holders (III)	Total number of shares (IV)	Number of shares held in dematerialised form (V)	Total Shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A+B) (VI)	As a % of (A+B+C) (VII)	No of Shares (VIII)	As a % (IX)
<b>(A)</b>	<b>Promoter and Promoter Group</b>							
<b>1</b>	<b>Indian</b>							
(a)	Individuals/HUF	2	2952844	2952844	1.947	1.861	2952844	100
	Central Government/State Government(s)	0	0	0	0	0	0	
(b)	Bodies Corporate	1	5521200	5521200	3.641	3.48	5521200	100
(c)	Financial Institutions/banks	0	0	0	0	0	0	
(d)	Any Other(specify)							
	Person Acting Concert	0	0	0	0	0		
	Directors & their relatives	0	0	0	0	0		
	Partnership Firms	0	0	0	0	0		
	Reserve Bank of India	0	0	0	0	0		
	Employees Welfare Fund	0	0	0	0	0		
	ESOP/ESOS	0	0	0	0	0		
	Trusts	0	0	0	0	0		
	<b>Sub Total(A)(1)</b>	<b>3</b>	<b>8474044</b>	<b>8474044</b>	<b>5.588</b>	<b>5.341</b>	<b>8474044</b>	<b>100</b>
<b>2</b>	<b>Foreign</b>							
	<b>Individual(Non-Resident Individuals/Foreign Individuals)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
(a)	Bodies Corporate	0	0	0	0	0	0	
(b)	Institutions	0	0	0	0	0		
(c)	Qualified Foreign Investor	0	0	0	0	0		
(d)	Any Other(specify)							
	Directors & their relatives	0	0	0	0	0		
	Partnership Firms	0	0	0	0	0		
	Employees Welfare Fund	0	0	0	0	0		
	ESOP/ESOS	0	0	0	0	0		
	Trusts	0	0	0	0	0		
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>.</b>	<b>.</b>	<b>0</b>	
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)-(2)</b>	<b>3</b>	<b>8474044</b>	<b>8474044</b>	<b>5.588</b>	<b>5.341</b>	<b>8474044</b>	<b>100</b>

(I)	Category of Shareholder (II)	Number of Shareholders (III)	Total number of shares (IV)	Number of shares held in dematerialised form (V)	Total Shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A+B) (VI)	As a % of (A+B+C) (VII)	No of Shares (VIII)	As a % (IX)
<b>(B)</b>	<b>Public Shareholdings</b>						NA	NA
1	<b>Institutions</b>							
(a)	Mutual Funds/UTI	0	0	0	0	0		
(b)	Financial Institutions/Banks	1	72000	72000	0.047	0.045		
(c)	Central government/state Governments	0	0	0	0	0		
(d)	Venture Capital funds	0	0	0	0	0		
(e)	Insurance Companies	2	78764	78764	0.052	0.05		
(f)	Foreign Institutional Investors	9	16078560	16078560	10.603	10.135		
(g)	Foreign venture Capital							
(h)	Qualified Foreign Investor	0	0	0	0	0		
(i)	<b>Any Other (specify)</b>							
	Foreign Financial Institutions							
	<b>TOTAL</b>	0	0	0	0	0		
	Foreign Mutual Funds	0	0	0	0	0		
	Foreign Financial Institutions/Banks	0	0	0	0	0		
	Stressed Assets Stabilisation Fund	0	0	0	0	0		
	State Finance Corporation	0	0	0	0	0		
	<b>Sub-Total (B)(1)</b>	12	16229324	16229324	10.702	10.23		
(2).	<b>Non Institutions</b>						0	0
(a).	Bodies Corporate	1168	9590408	9590008	6.324	6.045		
(b)	<b>Individuals</b> i) Individual Share-holders holding nominal share capital up to Rs. 1 lakh	60090	24100654	24051597	15.893	15.191		
	ii) Individual Share-holders holding nominal share capital in excess of Rs.1 lakh	266	11619384	11619384	7.662	7.324		
©	Qualified Foreign Investor	0	0	0	0	0		
(d)	<b>Any Other (specify)</b>							
	<b>Trusts</b>							
1	K. C. DHARMARTH TRUST	1	100	100	0	0		
2	MANAN PORECHA TRUSTEE MDP FAMILY B	1	3000	3000	0.002	0.002		
3	DHITESHM SHAH TRUSTEE FOR MAHENDRA	1	500	500	0	0		
	<b>Total</b>	3	3600	3600	0.002	0.002		

	Director & their relatives	1	60000	60000	0.040	0.038		
	Foreign Nationals	27	96006	96006	0.063	0.061		
	Escrow Account	0	0	0	0	0		
	Market Maker	0	0	0	0	0		
	Non Resident Indians	597	1323431	1323431	0.873	0.834		
	O C Bs	0	0	0	0	0		
	Societies	0	0	0	0	0		
	Clearing Members	136	189934	189934	0.125	0.120		
	shares in transit	0	0	0	0	0		
	Hindu Undivided Families	1489	1456467	1456467	0.960	0.918		
	NRIs/OCBs							
	Foreign Corporate Bodies	12	78270227	78270227	51.615	49.336		
	Partnership Firms	0	0	0	0	0		
	Custodian of Enemy Property	0	0	0	0	0		
	Foreign Collaborators	0	0	0	0	0		
	ESOPs/ESOS/ESPS Employee shareholders	51	227672	226002	0.150	0.144		
	<b>Sub-Total (B)(2)</b>	<b>63840</b>	<b>126937783</b>	<b>126886656</b>	<b>83.709</b>	<b>80.013</b>		
	Total Public Share- holding <b>(B)=(1)+(B)(2)</b>	<b>63852</b>	<b>143167107</b>	<b>143115980</b>	<b>94.412</b>	<b>90.243</b>		
	<b>Sub-Total(A+B)</b>	<b>63855</b>	<b>151641151</b>	<b>151590024</b>	<b>100</b>	<b>95.584</b>		
	Shares held by Cust-dians & against which Depository Receipts have been issued	1	7005083	7005083	NA	4.416		
<b>(C)</b>	<b>Promoter and promoter Group</b>	NA	NA	NA	NA	NA		
<b>1</b>	<b>public</b>	1	7005083	7005083	NA	4.416		
	<b>Grand Total (A)+(B)+(C)</b>	<b>63856</b>	<b>158646234</b>	<b>158595107</b>	<b>100</b>	<b>100</b>	<b>8474044</b>	<b>5.341</b>

<b>(I)(b) Statement Showing holding of securities (including shares,warrants,convertible securities)of Persons belonging to the category "Promoter and Promoter Group"</b>											
Sr.No (1)	Name of The Shareholder (II)	Details of Shares Held		Encumbered shares(*)			Details of Warrants		Details of Convertible Securities		Total shares as % of diluted share Capital XII
		No.of Shares held (III)	As a %of Grand Total(A+B+C) (IV)	No (V)	As a Shares % (VI)	As a %of Grand Total(A+B+ C)of sub- clause(I)(a) (VII)	number of warrants held (VIII)	As a % Total no. of w.r.t of the same class (IX)	Number of convertible securities held (X)	As a% total No.of convertibl e.securitie s (XI)	
1	KIVAR HOLDINGS PRIVATE LIMITED	5521200	3.480	5521200	100	3.480	-	-	-	-	1.436
2	SUBASH MENON	2580601	1.626	2580601	100	1.626	-	-	-	-	0.671
3	SUDEESH YEZHUVATH	372243	0.235	372243	100	0.235	-	-	-	-	0.097
	<b>Total</b>	<b>8474044</b>	<b>5.341</b>	<b>8474044</b>	<b>100</b>	<b>5.341</b>	-	-	-	-	<b>2.205</b>

**(I)(C)(i) Statement Showing holding securities (including shares, warrants, convertible securities) of Persons belonging to the category "Public and holding more than 1% of the total number of shares"**

sr.no	Name of The Shareholder	Number of Shares held	Shares as a percentage of Total number of shares (ie Grand Total (A)+(B)+(C), indicated in Statement at para(1)(a) above)	Details of Warrants		Details of convertible securities		Total shares as a% of diluted share capital (XII)
				No of Warrants Held (VIII)	as a%total number of w.r.t of the same class (IX)	Number of convertible securities held (X)	%w.r.t total No. of convertible securities of the same class (XI)	
1	QVT MAURITIUS WEST FUND	12425947	7.832	-	-	-	-	3.233
2	DEUTSCHE BANK AG LONDON- CB	12034868	7.586	-	-	-	-	3.131
3	SUFFOLK (MAURITIUS) LIMITED	11257632	7.096	-	-	-	-	2.929
4	NOMURA SINGAPORE LIMITED	10234433	6.451	-	-	-	-	2.663
5	MERRILL LYNCH CAPITAL MARKETS	10192621	6.425	-	-	-	-	2.652
6	ELARA CAPITAL PLC	10148344	6.397	-	-	-	-	2.640
7	MANSFIELD (MAURITIUS) LIMITED	6114589	3.854	-	-	-	-	1.591
8	CREDIT SUISEE (SINGAPORE) LIMITED	5930117	3.738	-	-	-	-	1.543
9	GOLDMAN SACHS INVESTMENTS	4587171	2.891	-	-	-	-	1.193
10	GOVERNMENT OF SINGAPORE	3498288	2.205	-	-	-	-	0.910
11	ALTERNATIVE STRATEGY - MACROSCOPE	2710489	1.709	-	-	-	-	0.705
12	SHANTI INDIA	1615963	1.019	-	-	-	-	0.420
	<b>Total</b>	<b>90750462</b>	<b>57.203</b>	-	-	-	-	<b>23.611</b>

**(I)(c)(ii) Statement Showing holding of securities (shares, warrants, convertible securities) of person (together with PAC) belonging to the category "Public and holding more than 5% of the total number of shares of the company"**

Sr.no	Name of the Shareholder (s) and the persons Acting in Concert (PAC) with them	Number of Shares	Shares as a percentage of Total number of shares (ie Grand Total (A)+(B)+(C), indicated in Statement of para(1)(a) above)	Details of Warrants		Details of convertible securities		Total shares as a% of diluted share capital XII
				No of Warrants	as a%total number of w.r.t of the same class	No of convertible securities held	%w.r.t total No. of convertible securities of the same class	
1	SUFFOLK (MAURITIUS) LIMITED / MANSFIELD (MAURITIUS) LIMITED	17372221	10.95	-	-	-	-	4.520
2	QVT MAURITIUS WEST FUND / QUINTESSENCE MAURITIUS WEST FUND	13677888	8.622	-	-	-	-	3.559
3	DEUTSCHE BANK AG LONDON- CB ACCOUNT	12034868	7.586	-	-	-	-	3.131
4	NOMURA SINGAPORE LIMITED	10234433	6.451	-	-	-	-	2.663
5	MERRILL LYNCH CAPITAL MARKETS ESPAN	10192621	6.425	-	-	-	-	2.652
6	ELARA CAPITAL PLC	10148344	6.397	-	-	-	-	2.640

<b>(1)(d) Statement Showing details of locked-in-share</b>							
Sr.No	Name of the Shareholder	Number of locked-in-shares	Locked-in-Shares as a Percentage of Total number of Shares (i.e. Grand Total (a)+(B)+(C), indicated in Statement of para(1)(a) above)				
	KIVAR HOLDINGS PRIVATE LIMITED (promoter and promoter group)	4000000	2.521				
<b>(II)(a) Statement Showing details of Depository receipts (DRs)</b>							
Sr.No.	Type of Outstanding DR(ADrs,GDRs,SDRs etc..)	Number of Outstanding DRs	Number of Shares underlying Outstanding DRs	Shares underlying Outstanding DRs as a Percentage of Total number of Shares (i.e Grand Total (A)+(B)+(C), indicated in statement at para(1)(a)			
1	GDRs	7005083	7005083	4.416			
<b>(II)(b) Statement Showing Holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number of Shares</b>							
Sr.No.	Name of the DR HolderType of Outstanding DR(ADrs,GDRs,SDRs etc..)	Number of Shares Underlying Outstanding DRs	Shares underlying outstanding DRs as percentage of Total number of Shares(i.e. Grand Total (A)+(B)+(C). Indicated in statement at para(1)(a) above)				
1	BANK OF NEW YORK	7005083	4.416				
<b>(III)(a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by the issuer</b>							
Category Code	category of shareholder	Number of Voting Rights Held in each class of securities			Total Voting Rights(III=IV+V)	Total Voting Rights i.e(VI)	
		Class X (III)	Class Y (IV)	Class Z (V)		As a % of (A+B) (VI)	As a % of (A+B+C) (VII)
(I)	II				(VI)		
(A)	<b>Promoter and Promoter Group</b>						
1	<b>Indian</b>						
(a)	Individuals/HUF						
(b)	Central Government/State Government(s)						
(c)	Bodies Corporate						
(d)	Financial Institutions/banks						
(e)	Any Other(specify)						
	Sub Total(A)(1)						
2	<b>Foreign</b>						
(a)	Individual(Non-Resident Individuals /Foreign Individuals)						
(b)	Bodies Corporate						
(c)	Institutions						
(d)	Any Other(specify)						
	Sub Total(A)(2)						
(A)	<b>Total Shareholding of Promoter and Promoter Group</b>						
(B)	<b>Public Shareholdings</b>						
1	<b>Institutions</b>						
(a)	Mutual Funds/UTI						
(b)	Financial Institutions/Banks						
(c)	Central Government /state Governments						
(d)	Venture Capital funds						
(e)	Insurance Companies						
(f)	Foreign Institutional Investors						
(g)	Any Other(specify)						
	Sub-Total (B)(1)						
2	<b>Non Institutions</b>						
(a)	Bodies Corporate						
(b)	Individuals i) Individual Share-holders holding nominal share capital up to Rs. 1 lakh						
	ii) Individual Share-holders holding nominal share capital in excess of Rs.1 lakh						
(c)	Any Other (specify)						
	Sub-Total (B)(2)						
	Total Public Share- holding (B)=(B)(1)+(B)(2)						
	Sub-Total(A+B)						
(c)	Shares held by Cust-dians & against which Depository Receipts have been issued						
	<b>Grand Total (A)+(B)+(C)</b>						