

Name of the Company: SUBEX AZURE LTD (formerly Subex Systems Ltd)						
Scrip Code: 532348				Quarter Ended : 31 Mar 2007		
Cate-gory code	Category of shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares	
					As a percentage of (A+B)[1]	As a percentage of (A+B+C)
(A)	Shareholding of Promoter and Promoter Group[2]					
-1	Indian					
(a)	Individuals/ Hindu Undivided	1	1519760	1519760	7.08	4.37
(b)	Central Government/ State Government(s)	-	-	-	-	-
(c)	Bodies Corporate	1	1521200	1521200	7.09	4.37
(d)	Financial Institutions/ Banks	-	-	-	-	-
(e)	Any Other (specify)	-				
	Sub-Total (A)(1)	2	3040960	3040960	14.17	8.73
-2	Foreign					
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-
(c)	Institutions	-	-	-	-	-
(d)	Any Other (specify)	-	-	-	-	-
	Sub-Total (A)(2)					
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	2	3040960	3040960	14.17	8.73

(B)	Public shareholding[3]					
-1	Institutions					
(a)	Mutual Funds/ UTI	32	5079842	5079842	23.67	14.59
(b)	Financial Institutions/ Banks	3	1303254	1303254	6.07	3.74
(c)	Central Government/ State Government(s)	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-
(f)	Foreign Institutional Investors	36	5223864	5223864	24.34	15.00
(g)	Foreign Venture Capital Investors	-	-	-	-	-
(h)	Any Other (specify)	-	-	-	-	-
	Sub-Total (B)(1)	71	11606960	11606960	54.07	33.34
-2	Non-institutions					
(a)	Bodies Corporate	685	1346948	1346483	6.28	3.87
(b)	Individuals -					
	i. Individual shareholders holding nominal share capital up to Rs. 1 lakh.	10333	3770434	3696620	17.57	10.83
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	49	1698942	1698942	7.91	4.88
(c)	Any Other (TRUST)	4	1017	1017	0.005	0.003
	Sub-Total (B)(2)	11071	6817341	6743062	31.76	19.58
	Total Public Shareholding (B)= (B)(1)+(B)(2)	11142	18424301	18350022	85.83	52.92
	TOTAL (A)+(B)	11144	21465261	21390982	100.00	61.65

(C)	Shares held by Custodians and against which Depository Receipts have been issued	1	13350464	13350464	-	38.35
	GRAND TOTAL (A)+(B)+(C)	11145	34815725	34741446	-	100.00

[1] For determining public shareholding for the purpose of Clause 40A.

[2] For definitions of "Promoter" and "Promoter Group", refer to Clause 40A.

[3] For definitions of "Public Shareholding", refer to Clause 40A.

(I)(b)Statement showing Shareholding of persons belonging to the category “Promoter and Promoter Group”

Sr. No.	Name of the shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	SUBASH MENON	1519760	4.37
2	SUBEX HOLDINGS PVT LTD	1521200	4.37
	TOTAL	3040960	8.73

(I)(c) Statement showing Shareholding 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	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	UTI INDIA TECHNOLOGY VENTURE UNIT SCHEME	1224490	3.517
2	THE MASTER TRUST BANK OF JAPAN, LTD. A/C	1007536	2.894
3	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LTD	743600	2.136
4	INTEL CAPITAL CORPORATION	711814	2.045
5	PRUDENTIAL ICICI TRUST LTD - EMERGING ST	598604	1.719
6	PRUDENTIAL ICICI TRUST LTD - PRUDENTIAL	559254	1.606
7	QUANTUM (M) LIMITED	518217	1.488
8	PRUDENTIAL ICICI TRUST LIMITED - DYNAMIC	469064	1.347
9	THE MASTER TRUST BANK OF JAPAN LTD A/C	446506	1.282
10	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LTD	400551	1.150
11	HIMALAYAN INDIA HOLDINGS	376539	1.082
12	DSP MERRILL LYNCH TRUSTEE CO.PVT LTD A/C	375246	1.078
13	SBI MUTUAL FUND - MAGNUM TAX GAIN 1993	370260	1.063
TOTAL		7801681	22.408

(I)(d)Statement showing details of locked-in shares

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 at para (I)(a) above}
Not Applicable			
TOTAL			

II (a) Statement showing details of Depository Receipts (DRs)

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 (I)(a) above}
1	GDR	13350464	13350464	38.35
	TOTAL	13350464	13350464	38.35

II (b) Statement showing Holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	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 (I)(a) above}
1	THE BANK OF NEWYORK	GDRs	13350464	38.35
TOTAL			13350464	38.35