

September 12, 2026

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
BSE Scrip Code: 532348

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/I
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: SUBEXLTD

Dear Sir/Madam,

Sub: Disclosure of Voting Results - Postal Ballot Notice dated August 5, 2026

We would like to inform that the Company sought approval of members of the Company through Postal ballot notice dated August 5, 2026 for:

1. Formulation and Implementation of a new ESOP Scheme, namely 'Subex Employees Stock Option Scheme 2026'
2. Grant of Stock Options to employees of the Company's subsidiaries under the Employee Stock Option Scheme 2026
3. Authorization to 'Subex Employee Welfare and ESOP Benefit Trust' for acquisition of Company's shares in the secondary market
4. Grant of loan to Subex Employee Welfare and ESOP Benefit Trust

The above resolutions have been passed with more than the requisite majority on September 12, 2026 (the last date of e-voting).

The voting results in the format prescribed under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the Scrutinizer's Report on remote e-voting, in respect of above resolutions are attached.

The voting results are also available on the Company's website at <https://www.subex.com/investors/investor-information/#postal-ballot>, and on the website of NSDL at www.evoting.nsdl.com.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Subex Limited**

Ramu Akkili
Company Secretary & Compliance Officer

Encl: as above

Subex Limited

Dated: 12th September 2026

To,
The Company Secretary,
Subex Limited
CIN: L85110KA1994PLC016663
Pritech Park - SEZ, Block-09, 4th Floor, B Wing,
Sy No. 51-64/4, ORR, Bellandur Village, Varthur Hobli Bengaluru-560103.

Sub: Scrutinizer's Report on the Postal Ballot process conducted through remote e-voting pursuant to the provisions of Section 110 and 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, in respect of passing of the resolutions contained in the Postal Ballot Notice dated August 05, 2026.

Dear Sir,

I, Pramod S M (Membership No. FCS: 7834/CP: 13784), Designated Partner of BMP & Co. LLP, Practicing Company Secretaries, was appointed as the Scrutinizer by the Board of Directors of **Subex Limited** ("the Company") to scrutinize the Postal Ballot through voting by electronic means ("remote e-voting"), in a fair and transparent manner and ascertain the requisite majority on the said Postal Ballot carried out pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as "MCA Circular"), circular(s) issued by the Securities and Exchange Board of India ("SEBI"), Listing Regulations, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations, I submit my Report, as under:

1. The Postal Ballot Notice along with Explanatory Statement under Section 102(1) of the Act was sent by electronic mode to those Members whose names appeared in the Register of Members as on **Friday, August 07, 2026**, ("Cut-off Date") received from KFin Technologies Ltd ("RTA"), and whose e-mail address were registered with the Company/ Depositories/ Depository Participants. A copy of the Postal Ballot Notice is also available on the website of the Company (<https://www.subex.com/investors/investor-information/#postal-ballot-2027>), the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of e-voting service provider i.e., National Securities Depository Limited NSDL at <https://www.evoting.nsdl.com>. Members who held Equity

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Share(s) of the Company as on the Cut-off Date, were entitled to vote through remote e-voting process in relation to the Resolutions specified in the Postal Ballot Notice ("Eligible Members"). The dispatch of the Postal Ballot Notice by electronic mode was completed on **August 13, 2026**.

2. In accordance with the MCA Circular, the physical copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope was not sent to the members as specified under the provisions of the said Circulars. Accordingly, the communication of the member's assent or dissent took place through the remote e-voting system only.
3. On the basis of Register of Members made available by the Depositories viz., NSDL and Central Depository Services (India) Limited ("CDSL"), as on Cut-off Date, the notice of the Postal Ballot dated **August 05, 2026**, was dispatched to the shareholders on **Thursday, August 13, 2026** by prescribed mode and the newspaper advertisement was published on **Friday, August 14, 2026**, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 (as amended).
4. The remote e-voting commenced on Friday, August 14, 2026 from 9.00 a.m. (IST) and concluded on Saturday, September 12, 2026 at 5.00 p.m. (IST).
5. All the data of remote e-voting i.e., the results of e-voting along with the list of shareholders who voted "For" and "Against" the resolutions were downloaded from the e-voting portal of NSDL, by unblocking the remote e-voting event on Saturday, September 12, 2026 at 05:11 P.M. (IST) in the presence of two witnesses, viz., Ms. Subhashri K, present at No. 79/1, 4th Floor, Aishwarya Sampurna Apartment, Vani Vilas Road, Basavanagudi, Bangalore – 560004, Karnataka and Ms. Bhanu Athalye, present at No. 79/1, 4th Floor, Aishwarya Sampurna Apartment, Vani Vilas Road, Basavanagudi, Bangalore – 560004, Karnataka.
6. All votes cast through remote e-voting upto 05.00 P.M. (IST) on Saturday, September 12, 2026, the last date, and time fixed by the Company, were considered for scrutiny.
7. The summary of the results of the Postal Ballot conducted through remote e-voting is, as under:

I now submit my report as below on the result of the remote e-voting in respect of the resolutions contained in the Notice of Postal Ballot.



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Resolution No. 1 – Special Resolution**FORMULATION AND IMPLEMENTATION OF A NEW ESOP SCHEME, NAMELY ‘SUBEX EMPLOYEES STOCK OPTION SCHEME 2026’****Voted “in Favour” of the resolution**

Particulars	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	703	17422756	83.8679
Total	703	17422756	83.8679

Voted “against” of the resolution

Particulars	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	119	3351301	16.1321
Total	119	3351301	16.1321

Invalid Votes

Particulars	Number of members	Number of votes cast
Postal Ballot (Remote E-voting)	NIL	NIL
Total	NIL	NIL

Abstained Votes

Particulars	Number of members	Number of votes cast
Postal Ballot (Remote E-voting)	NIL	NIL
Total	NIL	NIL

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Resolution No. 2 – Special Resolution

GRANT STOCK OPTIONS TO THE EMPLOYEES OF COMPANY'S SUBSIDIARIES UNDER THE EMPLOYEE STOCK OPTION SCHEME 2026

Voted “in Favour” of the resolution

Particulars	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	693	17415932	83.8431
Total	693	17415932	83.8431

Voted “against” of the resolution

Particulars	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	128	3356125	16.1569
Total	128	3356125	16.1569

Invalid Votes

Particulars	Number of members	Number of votes cast
Postal Ballot (Remote E-voting)	NIL	NIL
Total	NIL	NIL

Abstained Votes

Particulars	Number of members	Number of votes cast
Postal Ballot (Remote E-voting)	NIL	NIL
Total	NIL	NIL



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Resolution No. 3 – Special Resolution**AUTHORIZATION TO 'SUBEX EMPLOYEE WELFARE AND ESOP BENEFIT TRUST' FOR ACQUISITION OF COMPANY'S SHARES IN THE SECONDARY MARKET****Voted "in Favour" of the resolution**

Particulars	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	714	17841167	85.8906
Total	714	17841167	85.8906

Voted "against" of the resolution

Particulars	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	106	2930790	14.1094
Total	106	2930790	14.1094

Invalid Votes

Particulars	Number of members	Number of votes cast
Postal Ballot (Remote E-voting)	NIL	NIL
Total	NIL	NIL

Abstained Votes

Particulars	Number of members	Number of votes cast
Postal Ballot (Remote E-voting)	NIL	NIL
Total	NIL	NIL

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Resolution No. 4 – Special Resolution

GRANT OF LOAN TO SUBEX EMPLOYEE WELFARE AND ESOP BENEFIT TRUST

Voted “in Favour” of the resolution

Particulars	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	697	17565096	84.5612
Total	697	17565096	84.5612

Voted “against” of the resolution

Particulars	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	124	3206961	15.4388
Total	124	3206961	15.4388

Invalid Votes

Particulars	Number of members	Number of votes cast
Postal Ballot (Remote E-voting)	NIL	NIL
Total	NIL	NIL

Abstained Votes

Particulars	Number of members	Number of votes cast
Postal Ballot (Remote E-voting)	NIL	NIL
Total	NIL	NIL



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a) The aforesaid resolutions contained in the Notice of Postal Ballot are **passed with requisite majority** by the Members of the Company.

8. The electronic data and all other relevant records relating to remote e-voting shall remain in our safe custody and will be handed over to the Company Secretary and Compliance Officer of the Company as authorised by the Board of Directors for safekeeping.

9. **Restriction on Use**

This report has been issued at the request of the Company for (i) submission to Stock Exchanges (ii) placing on website of the Company (iii) placing on the website of NSDL and (iv) for such other purposes as required under various statutory or regulatory requirements. This report is not to be used for any other purpose or to be distributed by the Company to any other parties.

Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom it is shown or into whose hands it may come, without any prior consent in writing.

Thanking You,
Yours faithfully

**For BMP & Co. LLP,
Company Secretaries**



Pramod S M

Designated Partner

FCS No.: 7834;

CP No.: 13784

UDIN: F007834H001469021

Place: Bangalore

Date: 12th September 2026

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We, the undersigned, witness that the votes were unblocked from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>) in our presence.


Ms. Subhashri K

Address: 79/1, 4th Floor, Aishwarya
Sampurna Apartment, Vani Vilas Road,
Basavanagudi, Bangalore – 560004


Ms. Bhanu Athalye

Address: 79/1, 4th Floor, Aishwarya
Sampurna Apartment, Vani Vilas Road,
Basavanagudi, Bangalore – 560004



Based on the foregoing, the aforesaid resolutions have been passed with requisite majority

**Countersign by Company Secretary
(Authorised by the Board of Directors)**



Ramu Akkili



Company Secretary & Compliance Officer

Address: Subex Limited, Pritech Park - SEZ, Block-09, 4th Floor, B Wing,
Sy No. 51-64/4, ORR, Bellandur Village, Varthur Hobli Bengaluru-560103.

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General information about company	
Scrip Code	NSE: SUBEXLTD; BSE: 532348
Name of company	SUBEX LIMITED
Type of meeting	Postal Ballot
Start time of meeting	09:00
End time of meeting	17:00

VOTING RESULTS	
Record date	07-08-2026
Total number of shareholders on record date	338793
Number of shareholders present in the meeting either in person or	
a) Promoter and promoter group	Not applicable
b) Public	Not applicable
Number of shareholders attended the meeting through video	
a) Promoter and promoter group	Not applicable
b) Public	Not applicable
Number of resolutions passed in meeting	Not applicable
Disclosure of notes on voting results	Not applicable

Resolution Details(1)								
Resolution Required					Formulation and Implementation of a new ESOP Scheme, namely Subex Employees Stock Option Scheme 2026			
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Institutions	E-voting	30004719	2467837	8.224829568	104142	2363695	4.219970768	95.78002923
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total		2467837	8.224829568	104142	2363695	4.219970768	95.78002923
Public Non-Institutions	E-voting	531998216	18306220	3.441030336	17318614	987606	94.60507958	5.394920415
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total		18306220	3.441030336	17318614	987606	94.60507958	5.394920415
Total		562002935	20774057	3.696432119	17422756	3351301	83.86785499	16.13214501

Resolution Details(2)								
Resolution Required					Grant of Stock Options to the employees of subsidiaries under the Employee Stock Option Scheme 2026			
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public Institutions	E-voting		2467837	8.224829568	104142	2363695	4.219970768	95.78002923
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)	30004719	0	0	0	0	0	0
	Total	30004719	2467837	8.224829568	104142	2363695	4.219970768	95.78002923
Public Non-Institutions	E-voting		18304220	3.440654395	17311790	992430	94.57813553	5.421864466
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)	531998216	0	0	0	0	0	0
	Total	531998216	18304220	3.440654395	17311790	992430	94.57813553	5.421864466
Total		562002935	20772057	3.696076249	17415932	3356125	83.84307823	16.15692177

Resolution Details(3)								
Resolution Required					Authorization to Subex Employee Welfare and ESOP Benefit Trust for acquisition of Company shares in the secondary market			
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares	No. of votes	% votes	No. of votes -	No. of votes - in	% of votes - in favour	% of votes - in
		(1)	(2)	(3)=	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public Institutions	E-voting	30004719	2467837	8.224829568	104142	2363695	4.219970768	95.78002923
	Poll	30004719	0	0	0	0	0	0
	Postal Ballot(if applicable)	30004719	0	0	0	0	0	0
	Total	30004719	2467837	8.224829568	104142	2363695	4.219970768	95.78002923
Public Non-Institutions	E-voting		18304120	3.440635598	17737025	567095	96.90181773	3.098182267
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)	531998216	0	0	0	0	0	0
	Total	531998216	18304120	3.440635598	17737025	567095	96.90181773	3.098182267
Total		562002935	20771957	3.696058456	17841167	2930790	85.89064093	14.10935907

Resolution Details(4)								
Resolution Required								
Whether promoter/ promoter group are interested in the agenda/resolution?					Grant of loan to Subex Employee Welfare and ESOP Benefit Trust to acquire company shares in the secondary market			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public Institutions	E-voting		2467837	8.224829568	104142	2363695	4.219970768	95.78002923
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)	30004719	0	0	0	0	0	0
	Total	30004719	2467837	8.224829568	104142	2363695	4.219970768	95.78002923
Public Non-Institutions	E-voting		18304220	3.440654395	17460954	843266	95.39305144	4.606948562
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)	531998216	0	0	0	0	0	0
	Total	531998216	18304220	3.440654395	17460954	843266	95.39305144	4.606948562
Total		562002935	20772057	3.696076249	17565096	3206961	84.56117755	15.43882245