+91 80 3745 1377
info@subex.com
www.subex.com

November 21, 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/1
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: SUBEXLTD

Dear Sir/Madam,

Sub: Disclosure Under Regulation 7(2) of SEBI (Prohibition of Insider Trading), Regulations, 2015

This has reference to the SEBI (Prohibition of Insider Trading), Regulations, 2015, we would like to inform you that Subex Employee Welfare and ESOP benefit trust, Designated Person of of the Company, acquired 19,38,266 Equity Shares through open market transaction.

Pursuant to Regulation 7(2) of the SEBI (Prohibition of Insider Trading), Regulations, 2015, we hereby submit the disclosure received from Subex Employee Welfare and ESOP benefit trust.

We request you to take the aforesaid information on record.

Thanking you,

Yours faithfully,
For **Subex Limited**

RAMU AKKILI
Digitally signed by RAMU AKKILI
Date: 2026.11.21 11:33:15 +05'30'

Ramu Akkili
Company Secretary & Compliance Officer

Encl: as above

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the company: Subex Limited
ISIN of the company: INE754A01055

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/other s etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Subex Employee Welfare and ESOP benefit trust PAN: AAWTS1371G Address: Pritech Park, SEZ Block-09, B wing, Bellandur village, Bengaluru, Karnataka, India - 560103	Designated Person	Equity	71,47,627 1.27%	Equity	7,38,266	1,15,54,253	Buy	Equity	78,85,893 1.41%	18-11-2026	18-11-2026	19-11-2026	Market

Subex Employee Welfare and ESOP benefit trust PAN: AAWTS1371G Address: Pritech Park, SEZ Block-09, B wing, Bellandur village, Bengaluru, Karnataka, India - 560103	Designated Person	Equity	78,85,893 1.41%	Equity	5,00,000	82,54,676	Buy	Equity	83,85,893 1.50%	19-11- 2026	19-11-2026	19-11-2026	Market

Note: *"Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21
Not applicable						

Note: *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

For **Subex Employee Welfare and ESOP Benefit Trust**

Indira TM
Trustee

Date: November 19, 2026
Place: Bangalore

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FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the company: Subex Limited
ISIN of the company: INE754A01055

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/other s etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Subex Employee Welfare and ESOP benefit trust PAN: AAWTS1371G Address: Pritech Park, SEZ Block-09, B wing, Bellandur village, Bengaluru, Karnataka, India - 560103	Designated Person	Equity	83,85,893 1.50%	Equity	7,00,000	1,21,46,781	Buy	Equity	90,85,893 1.61%	20-11-2026	20-11-2026	20-11-2026	Market

Note: *"Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21
Not applicable						

Note: *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

For **Subex Employee Welfare and ESOP Benefit Trust**

Indira TM
Trustee

Date: November 20, 2026
Place: Bangalore

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