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

November 26, 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, 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 the Company, acquired 10,38,000 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: 2026.11.26 08:27:14 +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. | Categor y of Person (Promot ers/ KMP / Director s/immed iate relative to/other s etc.) | Securities held prior to acquisition/dispo sal | | 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/publ ic/ 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, Convert ible 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 | 90,85,893 1.61% | Equity | 4,38,000 | 78,23,669 | Buy | Equity | 95,23,893 1.69% | 23-11- 2026 | 23-11-2026 | 25-11-2026 | Market |

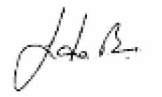
***Note:*** *"Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**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 25, 2026
Place: Bangalore

******

**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 | 95,23,893 1.69% | Equity | 6,00,000 | 1,11,28,728 | Buy | Equity | 1,01,23,893 1.80% | 25-11- 2026 | 25-11-2026 | 25-11-2026 | Market |

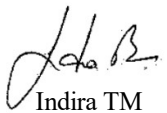
***Note:*** *"Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**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 25, 2026
Place: Bangalore

******