

SEEK RECOGNITION OF NEWLY-FORMED UNION

Samsung's Chennai plant workers demand pay hike

NARAYANAN V
Chennai, July 9

HUNDREDS OF WORKERS at Samsung India's manufacturing plant in Sriperumbudur, near Chennai, assembled outside the facility on Monday to demand the recognition of their newly-formed union, better wages and improved working conditions.

"We had a 'gate meeting' outside the plant seeking recognition of the workers' union," E Muthukumar, president, Samsung India Workers' Union, told FE.

According to Muthukumar, around 800 employees gathered outside the South Korean electronics giant's factory to draw the management's attention to their issues.

"We have also submitted a list of other demands, including a wage increase and improved shift hours,"

WANT BETTER WORK CONDITIONS

Samsung has over **2,000** employees at the Tamil Nadu plant

800 employees protesting to draw attention to the issues



Workers are unsatisfied by the annual salary revision

The company is facing labour protest in South Korea too

Muthukumar said, adding that the management's response so far was not encouraging.

An email sent to Samsung India remained unanswered at the time of going to press.

The union's president added that currently nobody can question the logic behind Samsung's annual salary revision criteria.

"For instance, the company offers two different salaries to two different people with the same qualifications and experience. These are some of the issues," he said.

Samsung is estimated to have over 2,000 employees, including 1,600 permanent workers, at the plant.

These developments come at a time when the South Korean giant is facing a labour protest in its home country, with workers on a three-day strike for better pay beginning Monday, called by the National Samsung Electronics Union, which has roughly 30,000 members—almost a quarter of the firm's workforce.

Set up in 2007, the manufacturing facility in Sriperumbudur is one of two factories that Samsung operates in India. The other plant is in Noida. The Tamil Nadu plant manufactures consumer products, including televisions, washing machines and air conditioners.

In March 2022, Samsung signed a memorandum of understanding with the Tamil Nadu government to invest ₹1,588 crore to set up a new compressor manufacturing plant in Sriperumbudur.

ONGC plans to invest ₹2 trillion in green sites

PRESS TRUST OF INDIA
New Delhi, July 9

STATE-OWNED OIL AND Natural Gas Corporation (ONGC) will invest about ₹2 trillion in setting up renewable energy sites and green hydrogen plants and cutting gas flaring to zero to achieve its 2038 net-zero carbon emission goal.

The company, which produces about two-thirds of crude oil and about 58% of natural gas, on Tuesday released a document, detailing its path to achieving net zero emissions. It listed clean energy projects even as it looks to boost its hydrocarbon output to meet the country's energy needs.

ONGC will invest ₹97,000 crore by 2030 in setting up 5 GW of renewable energy capacity, green hydrogen, biogas, pump storage plant and off-shore wind project, according to the document.

Sun Mobility looks to raise \$700 mn more

SWARAJ BAGGONKAR
Mumbai, July 9

CHETAN MAINI, THE co-founder of Sun Mobility, is seeking to raise an additional \$700 million to support the company's expansion plans over the next three years. The Bengaluru-based company, established seven years ago, has already secured commitments totaling \$290 million from Indian Oil Corporation (IOCL).

"In the next three years, debt and equity put together will be raising \$1 billion. Equity is already committed to close to \$290 million by IOCL," Maini said in an interview to FE. Maini was the founder of Reva Electric Car Company, one of India's earliest electric vehicle makers, which was acquired by Mahindra & Mahindra in 2010.

The fresh investments will be utilised to fund Sun Mobil-

ity's international expansion and its entry into larger battery packs, with a focus on servicing electric trucks and buses. So far, the company has primarily serviced electric two-wheelers and three-wheelers.

In 2023, IOCL committed to investing ₹1,800 crore (about \$214 million) in a joint venture company that will be equally owned by IOCL and Sun Mobility. Also, the board of the state-owned company pledged a separate investment of \$78.3 million in Sun Mobility, Singapore.

"While we have sufficient capital today, we may extend the current round of funding as there is a lot of interest. We would be raising another \$80 million," Maini added.

Sun Mobility has installed over 600 stations in selected markets where it enables the exchange of fully charged battery packs as replacements for discharged packs. Customers are charged a subscription fee for this service.

It claims to be doing 1.6 million swaps per month in over 20 cities. There are over 25,000 vehicles on its platform.

CHETAN MAINI, co-founder, Sun Mobility



IN THREE YEARS, DEBT AND EQUITY PUT TOGETHER, WE WILL BE RAISING \$1 BILLION

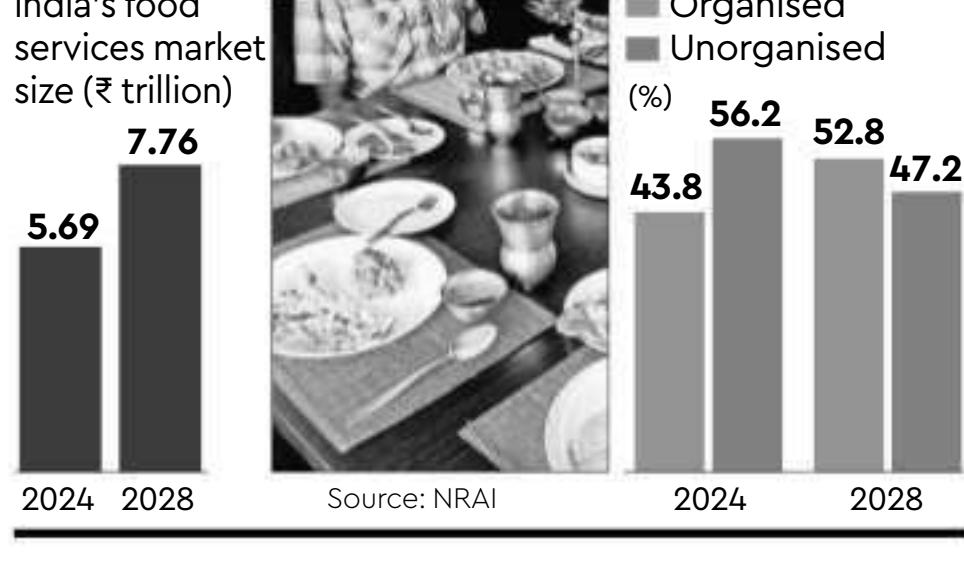
Food services market to hit ₹7.76 trn by FY28

VIVEAT SUSAN PINTO
Mumbai, July 9

INDIA'S FOOD SERVICES market, currently valued at ₹5.7 trillion, is projected to grow at a compounded annual growth rate (CAGR) of 8.1%, reaching ₹7.76 trillion in four years, according to a report by the National Restaurant Association of India (NRAI) released on Tuesday. The organised segment will grow at a CAGR of 13.2% between 2024 and 2028.

By 2028, India's food services market will surpass Japan, trailing only the US and China, NRAI said. It will also be the second-fastest growing market after Brazil, employing 10.3 million people by 2028. The

AT A GLANCE



market, which includes the organised segment valued at ₹2.49 trillion and the unorganised segment valued at ₹3.19 trillion, currently employs 8.5 million people.

The growth will be driven by an increased frequency of eating out, which includes dining out and ordering in, the NRAI report said. The average eating out frequency today is 7.9 times

per month, up from 6.6 times in 2019. The average dine-out frequency is 3.7 times per month, while ordering in is at 4.2 times per month.

Last week, a report by Swiggy and Bain & Company indicated that the frequency of eating out would increase from an average of 5 times per month currently to 7-8 times by 2030. The report also projected robust growth for the food services market in India, predicting it would double by 2030 to ₹9-10 trillion from ₹5.5 trillion now, growing at 10-12% annually.

The Swiggy-Bain report had said the addressable customer base for the Indian food services market would expand by 110 million, growing from the current 320-340 million

to approximately 430-450 million by 2030. This surge would be supported by macro-economic factors, including rapid urbanisation and a rise in affluence.

While the NRAI report also highlights changing lifestyles, urbanisation and growing convenience as growth factors, it notes that the share of the organised food services market will grow to 52.8% by 2028 from 43.8% now. The unorganised segment, on the other hand, would shrink to 47.2% from 56.2% over the same period.

According to the NRAI report, the top nine cities in India contribute approximately 59% to the total revenue of the food services market.

FE BUREAU
Bengaluru, July 9

CHINESE SMARTPHONE AND consumer electronics company Xiaomi on Tuesday showcased its SU7 EV (electric vehicle) in India, but has no plans to enter the EV market in the country at present.

"Our co-founder has stated that for the next three years, our EV plans are focused on the China market," said Muralikrishnan B, president, Xiaomi India.

With EVs, Xiaomi aims to deliver an integrated experience of its products, including smartphones, the internet of things (IoT), personal devices,



The Xiaomi SU7 Max was showcased in Bengaluru on Tuesday

and home devices ecosystem. Globally, Xiaomi has committed an investment of \$10 billion in its EV project.

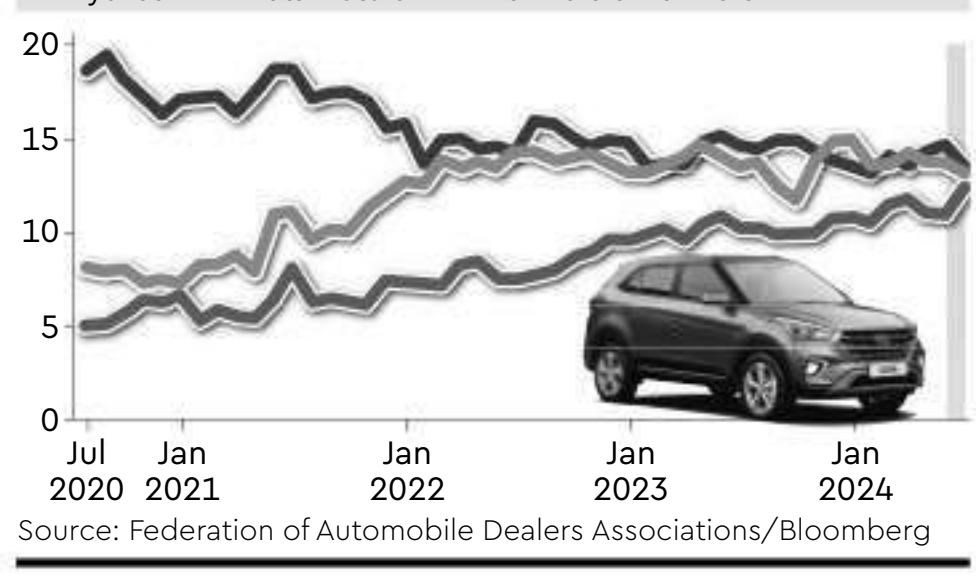
Deliveries of the SU7 started in China in March, after

being introduced in December last year. The base model of the SU7 is priced under \$30,000, around \$4,000 less than the base model of Tesla's Model 3 in China.

Hyundai under pressure from Tata, Mahindra

NO. 2 POSITION UNDER THREAT

Monthly share for nation's biggest carmakers after Maruti Suzuki



SATVIKI SANJAY
July 9

TATA MOTORS AND Mahindra & Mahindra are closing in on Hyundai Motor's second position in India, putting pressure on the South Korean automaker just as it prepares for a record \$3.5 billion listing of its local unit.

While Hyundai has long wrestled with Tata Motors for the second spot, Mahindra—famed for its big, brash sport utility vehicles—has been steadily climbing up the charts as Indian consumers embrace ever-larger passenger vehicles.

Hyundai sold 13.5% of all passenger cars in India last month, while Jaguar Land Rover-owner Tata Motors sold 13.2% versus Mahindra's 12.4%, data from the Federation of Automobile Dealers Associations show. Maruti Suzuki is by far and away India's top carmaker, with a 40% share.

The tussle for sales in India, one of the world's fastest-growing automobile markets, comes just as Hyundai Motor India plans to start gauging investor interest ahead of an expected initial public offering in September or October. An IPO of that size would also be one of Asia's biggest in recent years.

Hyundai is a "true leader compared to competitors, holding first and second rank in many categories," Hyundai India CEO Unsoo Kim said during an investor presentation last week. But Chief Operating Officer Tarun Garg acknowl-

edged that considering the many foreign automakers that have exited the country, "India is not an easy market to crack."

Hyundai is spending around ₹20,000 crore (\$2.4 billion) in India to develop electric vehicles—still a nascent sector in a country whose road transport industry is characterized by older, gas-guzzling trucks and cars—and ₹7,000 crore to get its second plant there operational by the back end of 2025.

To woo consumers more interested in environmentally friendlier cars, it plans to launch an electric version of its bestselling mid-sized SUV, Creta, in the first quarter of 2025, according to the investor presentation.

Tata Motors meanwhile is expanding its EV portfolio by adding 10 models by fiscal 2026. Mahindra plans to invest ₹27,000 crore over the next three years to add capacity for making SUVs, as well as EVs. It hopes to launch nine diesel and gas-powered SUVs and seven EVs by 2030. Maruti Suzuki, although it leads India's car market, currently doesn't sell any battery-powered cars.

"If some market share is lost by Hyundai, that can largely be attributed to product range," said Dev Choksey, managing director at KR Choksey Shares & Securities.

Tata Motors and Mahindra, with their appealing designs and competitive pricing, are "extremely challenging brands for all carmakers in India today," Choksey said.

—BLOOMBERG

PRE OFFER ADVERTISEMENT UNDER REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SOMA PAPERS AND INDUSTRIES LIMITED
CIN: L2933MH1999PLC064085
Registered Office: Unit No 8A, 1st Floor, Plot No. 212, Mahatta Bhuvan, Laxminarasipah Papan Marg, Off Dr. E Moses Road, Gandhi Nagar Work, Mumbai - 400018, Tel: 984296648; Email: cs.somapapers91@gmail.com; Website: https://www.somapapers.in

This Pre-Offer Advertisement—cum-Corrigendum to the Detailed Public Statement is issued by CIL Securities Limited ("Manager to the Offer") for and on behalf of Mr. Narasimharao Anumula (Acquirer), Mr. Anumula Ramesh Choudary (PAC-1) and Ms. Anupama Anumula (PAC-2) pursuant to Regulation 18(7) of SEBI (SAST) Regulations, 2011, in respect of the Offer to acquire upto 3,54,559 Equity Shares at INR 12 (INR Twelve) each of Soma Papers and Industries Limited ("Target Company") representing 28.00% of the Equity Share Capital of the Target Company.

This Pre-Offer Advertisement cum Corrigendum to the Detailed Public Statement should be read in conjunction with a) Public Announcement ("PA") dated 13th March, 2024 b) Detailed Public Statement ("DPS") dated 18th March, 2024 c) Draft Letter of Offer ("DLOF") dated 22nd March, 2024 d) Letter of Offer ("LOF") dated 4th July, 2024 and e) Recommendation of Independent Directors of the Target Company published in the Newspapers on 8th July, 2024 together referred to as "offer documents". Further to this, Corrigendum to the Detailed Public Statement ("Corrigendum") is also being issued pursuant to changes/amendments advised by SEBI vide its letter dated 28th June, 2024. The Detailed Public Statement with respect to the aforementioned offer made by the Manager to the Offer on behalf of the Acquirer and PACs has appeared in (i) Financial Express (English) [all editions], (ii) Janasatta (Hindi) [all editions] and (iii) Mumbai Laksadhweep (Marathi), Mumbai Edition, on 18th March, 2024. Capitalized terms used but not defined in this pre-offer advertisement and corrigendum shall have the meaning assigned to such terms in the PA and/or DPS and/or Letter of Offer.

1) The Offer Price of INR 12 each (INR Twelve) per Equity Share ("Offer Price") payable in cash. There has not been any revision in the Offer Price. For further details relating to the Offer price, please refer to Paragraph 6 (Offer Price and Financial Arrangements) on Page 23 of LOF.

2) A committee of Independent Directors ("IDC") of the Target Company have opined that the Offer Price of INR 12 each (INR Twelve) is fair and reasonable and is in line with SEBI (SAST) Regulations. The IDC's recommendation is published on 9th July, 2024 in the same newspapers in which the DPS was published.

3) This Offer is not a competing offer in terms of Regulation 20 of Takeover Regulations. There has been no competitive bid to this Offer.

4) The Letter of Offer was mailed on 4th July, 2024 to all the public Shareholders of the Target Company, whose e-mail id are registered and physical copies were dispatched on 4th July, 2024, to all the public Shareholders of the Target Company who are holding Equity Shares in the Physical Form as on Identified Date i.e. 27th June, 2024.

5) Please note that a copy of the Letter of Offer, including Form of Acceptance cum Acknowledgment is also available on the website of SEBI (www.sebi.gov.in) and BSE (www.bseindia.com). A summary of the procedure for tendering Equity Shares to the Offer is as below. For further details, please refer to Point 8 titled "Procedure for Acceptance and Settlement of Offer" on page 28 of the Letter of Offer.

In the case of the Equity Shares held in dematerialized form: The Public Shareholders holding Equity Shares in dematerialized form may participate in the Offer by approaching their respective Selling Broker indicating the details of Equity Shares intended to be tendered in the Offer. The Public Shareholders holding Equity Shares in dematerialized form are not required to fill any Form of Acceptance-cum-Acknowledgment, unless required by their respective Selling Broker.

In the case of the Equity Shares held in physical form: The Public Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective Selling Broker and by providing their respective Form of Acceptance cum Acknowledgment (signed by all Public Shareholders in case of joint holding) along with the documents specified in the LOF (including original share certificates), valid share transfer deed and self-attested copy of the Public Shareholder's PAN card to the Registrar to the Offer on or before the Offer Closing Date (by 5.00 p.m.). The envelope should be superscribed as "Soma Papers and Industries Limited - Open Offer".

In case of non-receipt of the Letter of Offer: such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or BSE website (www.bseindia.com) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents such as physical share certificate and Form SH-4 in case of shares being held in physical form. Such shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Offer.

6) SEBI vide its letter no. SEBI/HO/CFD/CFD-RAC-DCR2/P/DW/2024/2075/1 dated 25th June, 2024 ("SEBI Letter"), issued its comments on the DLOF. The comments specified in the SEBI Letter have been incorporated in the Letter of Offer.

7) As on the date of LOF, no statutory approvals are required by the Acquirers and PACs to complete this Offer. However, in case of any statutory approvals being required at a later date, this Offer will be subject to such approvals.

8) The Offer will be implemented by the Acquirer and PACs through Stock Exchange Mechanism made available by BSE Limited in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CIR/CFD/POLICYCELL/1/2016 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DC-RII/CIR/P/2023/615 dated August 13, 2023, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

9) The schedule of activities has been revised and necessary changes have been incorporated in the LOF. The Revised Schedule of Activities is in compliance with the applicable provisions of Takeover Regulations and the same is as under:

Nature Of Activity	Tentative Schedule of Activities Day & Date	Actual Schedule of Activities Day & Date
Date of the Public Announcement	Wednesday, 13th March, 2024	Wednesday, 13th March, 2024
Date of publishing the Detailed Public Statement in the Newspapers	Monday, 18th March, 2024	Monday, 18th March, 2024
Date of filing of the Draft Letter of Offer with SEBI	Friday, 22nd March, 2024	Friday, 22nd March, 2024
Last date for filing of Draft Letter of Offer with SEBI	Tuesday, 26th March, 2024	Tuesday, 26th March, 2024
Last date for public announcement for competing offer(s)	Friday, 12th April, 2024	Friday, 12th April, 2024
Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager)	Friday, 19th April, 2024	Tuesday, 25th June, 2024
Identified Date	Tuesday, 23rd April, 2024	Thursday, 27th June, 2024
Last date by which the LOF is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Tuesday, 30th April, 2024	Thursday, 4th July, 2024
Last date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, 6th May, 2024	Tuesday, 9th July, 2024
Last date for upward revision of the Offer Price and/or Offer Size	Tuesday, 7th May, 2024	Wednesday, 10th July, 2024
Date of publication of opening of Open Offer public announcement in the newspapers in which the DPS was published	Tuesday, 7th May, 2024	Wednesday, 10th July, 2024
Date of Commencement of the Tendering Period ("Offer Opening Date")	Wednesday, 8th May, 2024	Thursday, 11th July, 2024
Date of Commencement of the Tendering Period ("Offer Closing Date")	Tuesday, 21st May, 2024	Thursday, 25th July, 2024
Last date of communicating the rejection/ acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders	Wednesday, 12th June, 2024	Thursday, 8th August, 2024

* Identified Date is only for the purpose of determining the names of the shareholders (except the Acquirer, PACs and the Selling Shareholders) as on such date to whom the LOF will be sent. It is clarified that all the Public Shareholders (registered or unregistered) of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

The changes in point 9 above, wherever appeared in DPS published on 18th March, 2024 should be read accordingly.

10) All documents/information referred under the "Documents for Inspection" will be made available electronically as well as physically for inspection by the Public Shareholder(s) of the Target Company. The Acquirers, accept full responsibility for the information contained in this pre-offer advertisement cum corrigendum to the Detailed Public Statement and also accept responsibility for the obligations of the Acquirer and PACs laid down under the Takeover Regulations. This pre-offer advertisement cum corrigendum to the Detailed Public Statement will also be accessible on the SEBI website at www.sebi.gov.in and on the website of Manager to the Offer at www.cilsecurities.com

Issued By Manager to the Offer on behalf of the Acquirers

<p>MANAGER TO THE OFFER CIL SECURITIES LIMITED CIN: L6720TG1999PLC010180 SEBI Registration No: INM000199954 214, Raghava Ratna Tower, Chirag Ali Lane, Abids, Hyderabad-500001 Contact Person: Ms. Purva Singh Tel:-91-040-6901111/23203155; https://www.cilsecurities.com/ Investor Grievance Email id: complaints@cilsecurities.com</p>	<p>For and on behalf Acquirer Mr. Narasimharao Anumula PAC-1 Mr. Anumula Ramesh Chowdhary PAC-2 Ms. Anupama Anumula</p>
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Place: Hyderabad Date: 10th July 2024

financialxp.express.in

OmniStar/July 2024

SUBEX
Registered Office: Pritech Park - SEZ, Block -09, 4th Floor, B Wing, Survey No. 51-64/4, Outer Ring Road, Bellandur Village, Varthur Hobli, Bengaluru, Karnataka, India - 560 103
Phone: 080 3745 1377 Email: info@subex.com Website: www.subex.com

SUBEX LIMITED
(CIN: L85110KA1994PLC016663)

NOTICE OF THE THIRTIETH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MEANS, BOOK CLOSURE AND INFORMATION ON E-VOTING

Notice is hereby given that the 30th Annual General Meeting ("30th AGM") of the members of Subex Limited ("the Company") is scheduled to be held on **Monday, August 05, 2024 at 11:00 A.M. (IST)** through Video Conference/ Other Audio-Visual Means ("VC/OAVM") to transact the Ordinary and Special Businesses, as set out in the Notice of the 30th AGM dated May 10, 2024, in compliance with General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023 ("MCA Circulars") issued by the Ministry of Corporate Affairs, and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 ("SEBI Circulars") [hereinafter collectively referred to as ("Circulars")] and in accordance with the applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws to transact the business as set out in the Notice convening the AGM without the physical presence of the Members at a common venue.

In terms of the above Circulars, the Notice of the 30th AGM and the Annual Report for the financial year 2023-24 including the Audited Consolidated Financial Statements for the year ended March 31, 2024 ("Annual Report"), has been sent only by email on July 09, 2024, to those Members whose email addresses are registered with the Company/RTA/Depository Participants (DP). The requirements for sending a physical copy of the Notice & Annual Report to the Members have been dispensed with in accordance with the said Circulars.

The members (holding shares in physical/electronic form) may follow the process for registration of email address/ bank account details and/ or other KYC details, for obtaining Notice and Annual Report, instruction for e-voting and/or obtaining user ID/password for remote e-voting/ e-voting and process for updation of bank account details for the receipt of unpaid/unclaimed dividend, if any, as given in the Notice of the 30th AGM.

Book Closure: Register of Members of the Company shall be closed from **Tuesday, July 30, 2024 to Monday, August 05, 2024** (inclusive of both days).

Cut-off date: Monday, July 29, 2024.

VC / OAVM: The shareholders are requested to participate in the 30th AGM through VC/OAVM through the link: <https://emeetings.kfintech.com/>, by using their secure login credentials. The procedure and instructions for participating in the 30th AGM through VC/OAVM and e-voting are provided as part of the Notice of the 30th AGM.

E-voting: Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFintech, the Company's RTA, on all resolutions set forth in the Notice of the 30th AGM. The date and time of commencement of remote e-voting will be **Thursday, August 01, 2024, 9:00 AM (IST)** and shall end on **Sunday, August 04, 2024, 5:00 PM (IST)**. Members may note that remote e-voting facility will be disabled after **5:00 PM (IST) on Sunday, August 04, 2024**. The members who have not cast their vote electronically through remote e-voting can exercise their vote through e-voting during the 30th AGM.

Members whose names are recorded in the register of members / register of beneficial owners maintained by the depositories as on the cut-off date i.e., **Monday, July 29, 2024**, shall only be entitled to avail the facility of remote e-voting (between **August 01, 2024 to August 04, 2024**) /e-voting during the 30th AGM. Once the vote on a resolution is cast by the member, he / she shall not be allowed to change it subsequently. The members who have not cast their vote electronically through remote e-voting can exercise their e-voting right at the 30th AGM. Members who have cast their votes by remote e-voting prior to the 30th AGM may also attend the 30th AGM but will not be entitled to cast their vote again thereat.

Investors who become members of the Company after the dispatch of the notice by email and who hold the shares as on the cut-off date i.e., **July 29, 2024**, may obtain the user ID and password by sending a request to the Depositories/ respective Depository Participant/KFintech, in the manner stated in the e-voting instructions provided in the Notice of the 30th AGM and in accordance with the SEBI Circular dated December 09, 2020.

The Company has appointed Mr. Pramod S.M. Partner, BMP & Co., LLP, PCS, as the Scrutinizer and Mr. Biswajit Ghosh, Partner, BMP & Co., LLP, PCS, as an alternate scrutinizer to Mr. Pramod S.M., to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.

The Annual Report and Notice of the 30th AGM are available on the Company's website under URL <https://www.subex.com/shareholder-services/> and KFintech under URL <https://e.voting.kfintech.com/> as well as on the websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com) respectively. Members can write to investorrelations@subex.com for obtaining the copy of the Annual Report and Notice of the 30th AGM.

In case of any queries related to remote e-voting/e-voting, you may refer to the FAQ's and e-voting user manual available in the "Downloads" section of <https://e.voting.kfintech.com/> or contact KFin Technologies Limited at 1800 309 4001 or email to inward@kfintech.com.

For Subex Limited
Sd/-
G.V. Krishnakanth
Company Secretary & Compliance Officer

Place: Bengaluru
Date : July 09, 2024