

Name of the Company: SUBEX AZURE LTD (formerly Subex Systems Ltd)						
Scrip Code: 532348				Quarter Ended : 30 Sept 2006		
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	2519760	2519760	10.94	7.27
(b)	Central Government/ State Government(s)	-	-	-	-	-
(c)	Bodies Corporate	1	1521200	1521200	6.61	4.39
(d)	Financial Institutions/ Banks	-	-	-	-	-
(e)	Any Other (specify)	-				
	Sub-Total (A)(1)	2	4040960	4040960	17.55	11.67
-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	4040960	4040960	17.55	11.67

(B)	Public shareholding[3]					
-1	Institutions					
(a)	Mutual Funds/ UTI	32	5852517	5852517	25.42	16.89
(b)	Financial Institutions/ Banks	4	233911	233911	1.02	0.68
(c)	Central Government/ State Government(s)	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-
(f)	Foreign Institutional Investors	26	5927877	5927877	25.74	17.11
(g)	Foreign Venture Capital Investors	-	-	-	-	-
(h)	Any Other (specify)	-	-	-	-	-
	Sub-Total (B)(1)	62	12014305	12014305	52.18	34.68
-2	Non-institutions					
(a)	Bodies Corporate	623	1184072	1183607	5.14	3.42
(b)	Individuals -					
	i. Individual shareholders holding nominal share capital up to Rs. 1 lakh.	8805	4949790	4854506	21.50	14.29
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	3	659557	659557	2.86	1.90
(c)	Any Other (TRUST)	2	176756	176756	0.77	0.51
	Sub-Total (B)(2)	9433	6970175	6874426	30.27	20.12
	Total Public Shareholding (B)= (B)(1)+(B)(2)	9495	18984480	18888731	82.45	54.80
	TOTAL (A)+(B)	9497	23025440	22929691	100.00	66.47

(C)	Shares held by Custodians and against which Depository Receipts have been issued	1	11615350	11615350		33.53
	GRAND TOTAL (A)+(B)+(C)	9498	34640790	34545041	100.00	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	2519760	7.27
2	SUBEX HOLDINGS PVT LTD	1521200	4.39
	TOTAL	4040960	11.67

(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	3.53
2	THE MASTER TRUST BANK OF JAPAN, LTD. A/C	960000	2.77
3	MATTERHORN DYNAMIC EQUITY FUND	800428	2.31
4	PRUDENTIAL ICICI TRUST LTD - EMERGING ST	598604	1.73
5	PRUDENTIAL ICICI TRUST LIMITED - DYNAMIC	469064	1.35
6	PRUDENTIAL ICICI TRUST LIMITED - PRUDENTIAL	559254	1.61
7	MATTERHORN VENTURES	412861	1.19
8	QUANTUM (M) LIMITED	370231	1.07
9	HIMALAYAN INDIA HOLDINGS	409414	1.18
10	UBS SECURITIES ASIA LIMITED	371912	1.07
11	SBI MUTUAL FUND - MAGNUM TAX GAIN 1993	370260	1.07
12	SWISS FINANCE CORPORATION (MAURITIUS) LTD	362734	1.05
13	CITIGROUP GLOBAL MARKETS MAURITIUS PVT LTD	1394423	4.03
14	ALEX P J	358000	1.03
15	INTEL CAPITAL CORPORATION	1067721	3.08
	TOTAL	9729396	28.09

(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	11615350	11615350	33.53
	TOTAL	11615350	11615350	33.53

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	11615350	33.53
TOTAL			11615350	33.53