

**SUBEX LIMITED**

**I (a) Statement Showing Shareholding Pattern as per revised Clause 35(1)(a) of the Listing Agreement**

Name of the Company	SUBEX LIMITED
Scrip Code	532348/ SUBEX
Class of Security	Equity Shares of Rs. 10/- each
<b>18-Feb-11</b>	

Partly paid -up shares:-	No. of partly paid up shares	As a % of total No of partly Paid-up shares	As a % of total no of shares of the company
Held by promoter/promoter group	-	-	-
Held by public	-	-	-
<b>Total</b>	-	-	-

Outstanding convertible securities:-	No.of outstanding securities	As a % of total no of outstanding convertible securities	As a % of total no. of shares of the company , assuming full conversion of the convertible securities
<b>FCCBs I <sup>1</sup></b>			
Held by promoter/promoter group	-	-	-
Held by public	2,619,811	7.38	2.50
<b>FCCBs II <sup>2</sup></b>			
Held by promoter/promoter group	-	-	-
Held by public	32,869,082	92.62	31.36
<b>Total</b>	<b>35,488,893</b>	<b>100.00</b>	<b>33.86</b>

Warrants:-	No of warrants	As a % of total no of Warrants	As a % of total no of shares of the company assuming full conversion of warrants
Held by promoter/promoter group	-	-	-
Held by public	-	-	-
<b>Total</b>	-	-	-
<b>Total paid-up capital of the company assuming full conversion of warrants and convertible securities</b>	<b>10,47,98,918 Equity Shares of Rs. 10/- each</b>		

1. represents US\$ 39,000,000 principal amount of bonds outstanding out of the Company's US\$180,000,000 2 per cent Coupon Convertible Bonds. These bonds are convertible at a price of Rs. 656.20/- per equity share. The increase in capital on account of these bonds would depend on the number of bonds that are converted by the bondholders.

2. represents US\$ 54,800,000 principal amount of bonds outstanding out of the Company's US\$98,700,000 5 per cent Convertible Unsecured Bonds. These bonds are convertible at a price of Rs. 80.31/- per equity share. The increase in capital on account of these bonds would depend on the number of bonds that are converted by the bondholders.

Category Code	Category of Shareholder	Number of Share-holders	Total number of shares	Number of shares held in dematerialised form	Total Shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered
					As a % of(A+B) (VI)	As a% of (A+B+C) (VII)	
(I)	(II)	(III)	(IV)	(V)			
<b>(A)</b>	<b>Promoter and Promoter Group</b>						
<b>1</b>	<b>Indian</b>						
(a)	Individuals/HUF	1	2580601	2580601	4.293	3.723	2580601
(b)	Central Government/State	0	0	0	0	0	
C	Bodies Corporate	1	1521200	1521200	2.53	2.195	1521200
(d)	Financial Institutions/banks	0	0	0	0	0	
(e)	Any Other(specify)						
	Person Acting Concert	0	0	0	0	0	
	Directors & their relatives	0	0	0	0	0	
	Partnership Firms	0	0	0	0	0	
	Reserve Bank of India	0	0	0	0	0	
	Employees Welfare Fund	0	0	0	0	0	
	ESOP/ESOS	0	0	0	0	0	
	Trusts	0	0	0	0	0	
	<b>Sub Total(A)(1)</b>	<b>2</b>	<b>4101801</b>	<b>4101801</b>	<b>6.823</b>	<b>5.918</b>	<b>4101801</b>
<b>2</b>	<b>Foreign</b>						
(a)	Individual(Non-Resident Individuals /Foreign Individuals)	0	0	0	0	0	
(b)	Bodies Corporate	1	4000000	4000000	6.654	5.771	2500000
C	Institutions	0	0	0	0	0	
(d)	Any Other(specify)						
	Directors & their relatives	0	0	0	0	0	
	Partnership Firms	0	0	0	0	0	
	Employees Welfare Fund	0	0	0	0	0	
	ESOP/ESOS	0	0	0	0	0	
	<b>Trusts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
	<b>Sub Total(A)(2)</b>	<b>1</b>	<b>4000000</b>	<b>4000000</b>	<b>6.654</b>	<b>5.771</b>	<b>2500000</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)+(2)</b>	<b>3</b>	<b>8101801</b>	<b>8101801</b>	<b>13.477</b>	<b>11.689</b>	<b>6601801</b>

Category Code	Category of Shareholder	Number of Share-holders	Total number of shares	Number of shares held in dematerialised form	Total Shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered
					As a % of (A+B) (VI)	As a % of (A+B+C) (VII)	
(I)	(II)	(III)	(IV)	(V)			No of Shares (VIII)
<b>(B)</b>	<b>Public Shareholdings</b>						<b>NA</b>
<b>1</b>	<b>Institutions</b>						<b>NA</b>
(a)	Mutual Funds/UTI	6	3304666	3304666	5.497	4.768	
(b)	Financial Institutions/Banks	2	11850	11850	0.02	0.017	
(c)	Central Government /state Governments	0	0	0	0	0	
(d)	Venture Capitalfunds	0	0	0	0	0	
(e)	<b>Insurance Companies</b>	<b>2</b>	<b>78764</b>	<b>78764</b>	<b>0.131</b>	<b>0.114</b>	
(f)	Foreign Institutional Investors	15	13762252	13762252	22.892	19.856	
(g)	Foreign venture Capital						
(h)	<b>Any Other (specify)</b>						
	Foreign Financial Institutions						
	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Foreign Mutual Funds	0	0	0	0	0	
	Foreign Financial Institutions/ Banks	0	0	0	0	0	
	Stressed Assets Stabilisation Fund	0	0	0	0	0	
	State Finance Corporation	0	0	0	0	0	
	<b>Sub-Total (B)(1)</b>	<b>25</b>	<b>17157532</b>	<b>17157532</b>	<b>28.54</b>	<b>24.755</b>	
<b>(2).</b>	<b>Non Institutions</b>						<b>NA</b>
(a).	Bodies Corporate	1280	8307696	8307296	13.819	11.986	
(b)	<b>Individuals</b>						
	i) Individual Share-holders holding nominal share capital up to Rs. 1 lakh	49578	15944583	15895026	26.522	23.005	
	ii) Individual Share-holders holding nominal share capital in excess of Rs.1 lakh	164	6070985	6070985	10.098	8.759	
<b>(c)</b>	<b>Any Other (specify)</b>						
	<b>Trusts</b>						
1	MRUDULA TRUST	1	3	3	.	.	
2	K. C. DHARMARTH TRUST	1	100	100	.	.	
3	MANAN PORECHA TRUSTEE MDP FAMILY B	1	3000	3000	0.005	0.004	
	<b>Total</b>	<b>3</b>	<b>3103</b>	<b>3103</b>	<b>0.005</b>	<b>0.004</b>	
	Director & their relatives	2	403243	403243	0.671	0.582	
	Foreign Nationals	3	3145	3145	0.005	0.005	
	Escrow Account	0	0	0	0	0	
	Market Maker	0	0	0	0	0	
	Non Resident Indians	547	614689	614689	1.022	0.887	
	O C Bs	0	0	0	0	0	
	Societies	0	0	0	0	0	
	Clearing Members	244	376639	376639	0.626	0.543	

	shares in transit	0	0	0	0	0	
	Hindu Undivided Families	1129	996649	996649	1.658	1.438	
	NRI/OCBs						
	Foreign Corporate Bodies	2	1964696	1964696	3.268	2.835	
	Partnership Firms	0	0	0	0	0	
	Custodian of Enemy Property	0	0	0	0	0	
	Foreign Collaborators	0	0	0	0	0	
	ESOPs/ESOS/ESPS Employee shareholders	53	173229	171559	0.288	0.25	
	<b>Sub-Total (B)(2)</b>	<b>53005</b>	<b>34858657</b>	<b>34807030</b>	<b>57.984</b>	<b>50.294</b>	
	Total Public Shareholding <b>(B)=(B)(1)+(B)(2)</b>	<b>53030</b>	<b>52016189</b>	<b>51964562</b>	<b>86.523</b>	<b>75.049</b>	<b>NA</b>
	<b>Sub-Total(A+B)</b>	<b>53033</b>	<b>60117990</b>	<b>60066363</b>	<b>100</b>	<b>86.738</b>	
(C)	Shares held by Custodians & against which Depository Receipts have been issued	1	9192035	9192035		13.262	
1	<b>Promoter and Promoter Group</b>	-	-	-	-	-	
2	<b>Public</b>	<b>1</b>	<b>9192035</b>	<b>9192035</b>		<b>13.262</b>	
	<b>Grand Total (A)+(B)+(C)</b>	<b>53034</b>	<b>69310025</b>	<b>69258398</b>	<b>100</b>	<b>100</b>	<b>NA</b>

**(I)(b) Statement Showing Shareholding of Persons belonging to the category "Promoter and Promoter Group"**

Sr.No (1)	Name of Shareholder (II)	Total Shares Held		Shares Pledged or otherwise Encumbered	
		Number (III)	As a % of Grand Total (IV)	Number (V)	As a Shares % (VI)
1	SUBASH MENON	2580601	3.723	2580601	100
2	KIVAR HOLDINGS PRIVATE LIMITED	1521200	2.195	1521200	100
3	WOODBRIIDGE CONSULTANTS	4000000	5.771	2500000	62.5
	<b>Total</b>	<b>8101801</b>	<b>11.689</b>	<b>6601801</b>	<b>81.486</b>

**(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 Shareholder	Number of Shares	Shares as a percentage of Total number of shares (ie Grand Total (A)+(B)+(C).indicated in Statement of para(1)(a) above)
1	DOHA INVESTMENT COMPANY	1500000	2.164
2	MONETARY AUTHORITY OF SINGAPORE	877027	1.265
3	GOVERNMENT OF SINGAPORE	3085274	4.451
4	DEUTSCHE SECURITIES MAURITIUS LIMITED	1999696	2.885
5	SPARROW INDIA DIVERSIFIED OPPORTUNITIES	1964151	2.834
6	UTI INDIA TECHNOLOGY VENTURE UNIT SCHEME	1224490	1.767
7	KBC ALDINI CAPITAL MAURITIUS LIMITED	4124254	5.95
	<b>Total</b>	<b>14774892</b>	<b>21.316</b>

**(1)(d) Statement Showing details of locked-in-share**

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 of para(1)(a) above)
1	WOODBRIIDGE CONSULTANTS (Promoter and Promoter Group)	4000000	5.771
2	KBC ALDINI CAPITAL MAURITIUS LIMITED (Non Promoter)	4124254	5.950

**(II)(a) Statement Showing details of Global Depository receipts (GDRs)**

Sr.No.	Type of Outstanding DR(Adrs,GDRs,SDRs etc.,)	Number of Outstanding GDRs	Number of Shares underlying Outstanding GDRs	Shares underlying Outstanding DRs as a Percentage of Total number of Shares (i.e Grand Total (A)+(B)+(C).indicated in statement at para(1)(a)
1	GDRs	9192035	9192035	13.262

**(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 percentage of Total number of Shares(i.e. Grand Total (A)+(B)+(C). Indicated in statement at para(1)(a) above)
1	BANK OF NEW YORK	GDRs	9192035	13.262

(III)(a) Statement showing the voting pattern of shareholders, if more than one class of shares/securities is issued by the issuer

Category Code	Category of Shareholder	Number of Voting Rights Held in Each class of securities			Total Voting Rights (III+IV+V)	Total Voting Rights i.e(VI)	
		Class X (III)	Class Y (IV)	Class Z (V)		As a % of (A+B) (VII)	As a% of (A+B+C) (VIII)
(I)	(II)				(VI)	(VII)	(VIII)
(A)	<b>Promoter and Promoter Group</b>						
(1)	<b>Indian</b>						
(a)	Individuals/HUF						
(b)	Central Government/State Government(s)						
(c)	Bodies Corporate						
(d)	Financial Institutions/banks						
(e)	Any Other(specify)						
	<b>Sub Total(A)(1)</b>				<b>NA</b>		
	<b>2 Foreign</b>						
(a)	Individual(Non-Resident Individuals /Foreign Individuals)						
(b)	Bodies Corporate						
(c)	Institutions						
(d)	Any Other(specify)						
	<b>Sub Total(A)(2)</b>						
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>						
(B)	<b>Public Shareholdings</b>						
(1)	<b>Institutions</b>						
(a)	Mutual Funds/UTI						
(b)	Financial Institutions/Banks						
(c)	Central Government /state Governments						
(d)	Venture Capital funds						
(e)	Insurance Companies						
(f)	Foreign Institutional Investors						
(g)	<b>Any Other (specify)</b>						
	<b>Sub-Total (B)(1)</b>						
(2)	<b>Non Institutions</b>						
(a)	Bodies Corporate						
(b)	Individual Shareholders holding nominal share capital up to Rs. 1 lakh						
	ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh						
(c)	<b>Any Other (specify)</b>						
	<b>Sub-Total (B)(2)</b>						
	<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>						
	<b>Sub-Total(A+B)</b>						
(c)	Shares held by Custodians & against which Depository Receipts have been issued						
	<b>Grand Total (A)+(B)+(C)</b>						