

**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>Quarter ended</b>	<b>30-Sep-11</b>

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

<b>Outstanding convertible securities:-</b>	<b>No.of outstanding securities</b>	<b>As a % of total no of outstanding convertible securities</b>	<b>As a % of total no. of shares of the company , assuming full conversion of the convertible securities</b>
<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>

<b>Warrants:-</b>	<b>No of warrants</b>	<b>As a % of total no of Warrants</b>	<b>As a % of total no of shares of the company assuming full conversion of warrants</b>
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>104,799,665 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 Shareholders	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)	No of Shares (VIII)	As a % (IX)
(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	4.288	3.723	2580601	100
(b)	Central Government/State Government(s)	0	0	0	0	0	0	
C	Bodies Corporate	1	1521200	1521200	2.528	2.195	1521200	100
(d)	Financial	0	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>6.816</b>	<b>5.918</b>	<b>4101801</b>	<b>100</b>
<b>2</b>	<b>Foreign</b>							
	Individual(Non-Resident Individuals /Foreign Individuals)	0	0	0	0	0		
(b)	Bodies Corporate	1	4000000	4000000	6.647	5.771	2500000	62.5
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		
	Trusts	0	0	0	0	0		
	<b>Sub Total(A)(2)</b>	<b>1</b>	<b>4000000</b>	<b>4000000</b>	<b>6.647</b>	<b>5.771</b>	<b>2500000</b>	<b>62.5</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(I)+(A)+(2)</b>	<b>3</b>	<b>8101801</b>	<b>8101801</b>	<b>13.463</b>	<b>11.689</b>	<b>6601801</b>	<b>81.486</b>

Category Code	Category of Shareholder	Number of Shareholders	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)	No of Shares (VIII)	As a % (IX)
(I)	(II)	(III)	(IV)	(V)				
<b>(B)</b>	<b>Public Shareholdings</b>						<b>NA</b>	<b>NA</b>
(1).	<b>Institutions</b>						<b>NA</b>	<b>NA</b>
(a)	Mutual Funds/UTI	1	1224490	1224490	2.035	1.767		
(b)	Financial Institutions/Banks	1	70589	70589	0.117	0.102		
(c)	Central Government /state Governments	0	0	0	0	0		
(d)	Venture Capital funds	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	14	11122682	11122682	18.484	16.048		
(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>		
	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>18</b>	<b>12496525</b>	<b>12496525</b>	<b>20.767</b>	<b>18.03</b>		
(2).	<b>Non Institutions</b>						<b>NA</b>	<b>NA</b>
(a).	Bodies Corporate	1299	9072699	9072299	15.077	13.09		
	<b>Individuals</b>							
(b)	i) Individual Shareholders holding nominal share capital up to Rs. 1 lakh	57469	20121025	20071968	33.437	29.03		
	ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh	195	7293304	7293304	12.12	10.523		

(c)	<b>Any Other (specify)</b>							
	<b>Trusts</b>							
1	K. C. DHARMARTH TRUST	1	100	100	.	.		
2	MANAN PORECHA TRUSTEE MDP FAMILY B	1	3000	3000	0.005	0.004		
3	DHITESH M SHAH TRUSTEE FOR MAHENDRA	1	500	500	0.001	0.001		
	<b>Total</b>	3	3600	3600	0.006	0.005		
	Director & their relatives	3	463243	463243	0.77	0.668		
	Foreign Nationals	14	60095	60095	0.1	0.087		
	Escrow Account	0	0	0	0	0		
	Market Maker	0	0	0	0	0		
	Non Resident Indians	583	670012	670012	1.113	0.967		
	O C Bs	0	0	0	0	0		
	Societies	0	0	0	0	0		
	Clearing Members	211	482143	482143	0.801	0.696		
	Shares in transit	0	0	0	0	0		
	Hindu Undivided Families	1362	1200311	1200311	1.995	1.732		
	NRIs/OCBs							
	Foreign Corporate Bodies	1	545	545	0.001	0.001		
	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	54	210903	209233	0.35	0.304		
	<b>Sub-Total (B)(2)</b>	<b>61194</b>	<b>39577880</b>	<b>39526753</b>	<b>65.77</b>	<b>57.102</b>		
	Total Public Shareholding <b>(B)=(B)(1)+(B)(2)</b>	<b>61212</b>	<b>52074405</b>	<b>52023278</b>	<b>86.537</b>	<b>75.132</b>	<b>NA</b>	<b>NA</b>
	<b>Sub-Total(A+B)</b>	<b>61215</b>	<b>60176206</b>	<b>60125079</b>	<b>100</b>	<b>86.821</b>	<b>6601801</b>	<b>10.971</b>
(C)	Shares held by Custodians & against which depository Receipts have been issued	1	9134566	9134566	NA	13.179		
1	<b>Promoter and promoter Group</b>	NA	NA	NA				
2	<b>Public</b>	1	9134566	9134566	NA	13.179		
	<b>Grand Total (A)+(B)+(C)</b>	<b>61216</b>	<b>69310772</b>	<b>69259645</b>	<b>100</b>	<b>100</b>	<b>6601801</b>	<b>9.525</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)	As a %of Grand Total of sub-clause(I)(a) (VII)
1	KIVAR HOLDINGS PRIVATE LIMITED	1521200	2.195	1521200	100	2.195
2	WOODBRIIDGE CONSULTANTS	4000000	5.771	2500000	62.5	3.607
3	SUBASH MENON	2580601	3.723	2580601	100	3.723
	<b>Total</b>	<b>8101801</b>	<b>11.689</b>	<b>6601801</b>	<b>81.486</b>	<b>9.525</b>

<b>(I)(c) Statement Showing Shareholding of Persons belonging to the category "Public and holding more than 1% of the total number of shares"</b>			
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	KBC ALDINI CAPITAL MAURITIUS LTD	4124254	5.95
2	GOVERNMENT OF SINGAPORE	3085274	4.451
3	CREDIT SUISSE (SINGAPORE) LIMITED	1359220	1.961
4	RAKESH JHUNJHUNWALA	1250000	1.803
5	UTI INDIA TECHNOLOGY VENTURE UNIT SCHEME	1224490	1.767
	<b>Total</b>	<b>11043238</b>	<b>15.933</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	WOODBIDGE 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	9134566	9134566	13.179

**(II)(b) Statement Showing Holding of depository Receiptd (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	9134566	13.179

**(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)
(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>						
2	<b>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)(I)+(A)+(2)</b>						

<b>(B)</b>	<b>Public Shareholdings</b>						
	<b>1 Institutions</b>						
(a)	Mutual Funds/UTI						
	Financial						
(b)	Institutions/Banks						
	Central Government						
(c)	/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>					NA	
<b>(2).</b>	<b>Non Institutions</b>						
(a).	Bodies Corporate						
	<b>Individuals</b>						
	i) Individual Shareholders holding nominal share capital up to Rs. 1 lakh						
(b)							
	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>						
	Total Public Shareholding						
	<b>(B)=(B)(1)+(B)(2)</b>						
	<b>Sub-Total(A+B)</b>						
	Shares held by Custodians & against which depository Receipts have been issued						
(c).							
	<b>Grand Total (A)+(B)+(C)</b>						