

Name of the Company: SUBEX AZURE LTD (formerly Subex Systems Ltd)						
Scrip Code: 532348				Quarter Ended : 30 June 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	11.50	7.28
(b)	Central Government/ State Government(s)	-	-	-	-	-
(c)	Bodies Corporate	1	1521200	1521200	6.94	4.39
(d)	Financial Institutions/ Banks	-	-	-	-	-
(e)	Any Other (specify)	-				
	Sub-Total (A)(1)	2	4040960	4040960	18.44	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	18.44	11.67

(B)	Public shareholding[3]					
-1	Institutions					
(a)	Mutual Funds/ UTI	32	5735169	5735169	26.17	16.56
(b)	Financial Institutions/ Banks	4	251496	251496	1.15	0.73
(c)	Central Government/ State Government(s)	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-
(f)	Foreign Institutional Investors	25	5866891	5866891	26.77	16.95
(g)	Foreign Venture Capital Investors	-	-	-	-	-
(h)	Any Other (specify)	-	-	-	-	-
	Sub-Total (B)(1)	61	11853556	11853556	54.09	34.24
-2	Non-institutions					
(a)	Bodies Corporate	544	1316875	1316410	6.01	3.80
(b)	Individuals -					
	i. Individual shareholders holding nominal share capital up to Rs. 1 lakh.	8555	3868604	3771870	17.65	11.17
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	3	659557	659557	3.01	1.90
(c)	Any Other (TRUST)	2	176391	176391	0.80	0.51
	Sub-Total (B)(2)	9104	6021427	5924228	27.48	17.39
	Total Public Shareholding (B)= (B)(1)+(B)(2)	9165	17874983	17777784	81.56	51.63
	TOTAL (A)+(B)	9167	21915943	21818744	100.00	63.30

(C)	Shares held by Custodians and against which Depository Receipts have been issued	1	12707173	978445		36.70
	GRAND TOTAL (A)+(B)+(C)	9168	34623116	22797189	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	7.28
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	3.54
2	THE MASTER TRUST BANK OF JAPAN, LTD. A/C	960000	2.77
3	MATTERHORN DYNAMIC EQUITY FUND	826368	2.39
4	PRUDENTIAL ICICI TRUST LTD - EMERGING ST	559729	1.62
5	PRUDENTIAL ICICI TRUST LIMITED - DYNAMIC	469064	1.35
6	MATTERHORN VENTURES	451026	1.30
7	QUANTUM (M) LIMITED	362661	1.05
8	HIMALAYAN INDIA HOLDINGS	409414	1.18
9	SBI MUTUAL FUND - MAGNUM TAX GAIN 1993	370260	1.07
10	SWISS FINANCE CORPORATION (MAURITIUS) LTD	362734	1.05
11	CITIGROUP GLOBAL MARKETS MAURITIUS PVT LTD	1374423	3.97
12	ALEX P J	358000	1.03
	TOTAL	7728169	22.32

(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	12707173	12707173	36.70
	TOTAL	12707173	12707173	36.70

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	12707173	36.70
TOTAL			12707173	36.70