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October 30, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
BSE Scrip Code: 532348

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/l
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: SUBEXLTD

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that Subex secured a Strategic AI Agents Contract with Tier-1 African Telecom Operator for the deployment of its AI Agents solutions. This engagement strengthens the customer to leverage AI-driven fraud investigation, and Revenue Assurance (RA) Root Cause Analysis (RCA) capabilities.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as "Annexure A".

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Subex Limited**
RAMU AKKILI
Digitally signed by RAMU AKKILI
Date: 2026.10.30 12:13:10 +05'30'
Ramu Akkili
Company Secretary & Compliance Officer

Encl: as above

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Annexure- A

SI. No.	Particulars	Details
1.	Name of the entity awarding the order(s)/contract(s);	A Strategic AI Agents Contract with Tier-1 African Telecom Operator
2.	Significant terms and conditions of order(s)/contract(s) awarded in brief;	The value of the deal is USD 0.72 million. This engagement involves deployment of AI Agents solutions to strengthen the operator's ability to leverage AI-driven fraud investigation, and Revenue Assurance (RA) Root Cause Analysis (RCA) capabilities
3.	Whether order(s) / contract(s) have been awarded by domestic/ international entity;	International Entity
4.	Nature of order(s) / contract(s);	This engagement involves deployment of AI Agents solutions to strengthen the operator's ability to leverage AI-driven fraud investigation, and Revenue Assurance (RA) Root Cause Analysis (RCA) capabilities
5.	Time period by which the order(s)/contract(s) is to be executed	The contract spans a period of 1 (One) years.
6.	Broad consideration or size of the order(s)/contract(s);	USD 0.72 million
7.	Whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof	No
8.	Whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length	No

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Subex Wins Strategic AI Agents Contract with Tier-1 African Telecom Operator.

Engagement marks a significant step in bringing AI Agent Squads into core fraud management and revenue assurance operations.

Bengaluru, India – October 30, 2026: Subex, a telecom AI company, today announced a significant new contract with an existing Tier-1 African telecommunications customer to deploy its AI Agent Squads for fraud alarm investigation and root cause analysis (RCA) within revenue assurance operations. The engagement marks an important milestone in the expansion of Subex's AI-first portfolio and establishes their pioneering efforts towards adoption of AI agents in core telecom fraud and revenue assurance functions.

The deployment will introduce specialised Subex AI Agent Squads to support root-cause analysis, anomaly detection and case investigation across fraud operations. By connecting signals, analysing patterns and helping analysts establish the context behind suspicious activity, the agents are designed to reduce manual investigative effort and help teams move from alerts to actionable findings faster.

The deal reflects a broader shift in fraud management and revenue assurance: from systems that primarily detect suspicious activity or data discrepancies to GenAI-enabled operations that can investigate and explain them. Subex has been at the forefront of this evolution, advancing AI-first capabilities for telecom operators and moving beyond traditional detection-led approaches.

Commenting on the announcement, **Nisha Dutt, Managing Director & CEO, Subex,** said:

"For decades, telecom fraud management & assurance systems have been built to tell operators where something might be wrong. The harder work of understanding why, connecting the evidence, and deciding what to do next has stayed with people. AI agents change that. This engagement shows how we are turning deep telecom domain expertise into capabilities that move beyond detection to investigation, reasoning and, ultimately, more autonomous operations. This operator has grown with us over time, evolving from our core platforms to AI-led analytics and now AI agents. For Subex, AI is not alongside our core business. It is how we intend to transform the core itself."

The engagement represents another step in Subex's evolution from traditional fraud management & assurance platforms towards AI-native, human-supervised operations. By embedding specialised agents into established telecom workflows, Subex aims to make investigation more intelligent, accelerate resolution and progressively expand the role of AI in how operators protect revenue and manage risk. It propels operators on their journey to autonomous operations.

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About Subex

Subex is a telecom AI company combining over 30 years of domain expertise with AI-native technology to help communications service providers worldwide protect revenue, combat fraud, and build trust across digital ecosystems. Its portfolio spans Business Assurance, Fraud Management, and Partner Ecosystem Management, guided by a singular ambition: To make every digital journey Fearless, Seamless, and Fraud-Free.

For any media queries, please contact:
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