Subex Limited
Adarsh Tech Park
Outer Ring Road, Devarabisanahalli
Bangalore – 560 037 India
Phone : +91 80 6659 8700
Fax : +91 80 6696 3333
Email : info@subex.com
www.subex.com

April 10, 2012

To
The Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Press Release

As per clause 31(e) of the Listing Agreement, please find enclosed the Press Release which the Company intends to make.

Kindly broadcast the same on your website on April 10, 2012

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED ★ BANGALORE-560 037 ★

Vinay M A
Assistant Company Secretary

ENCL: As above.

Press release

For Immediate release **April 10, 2012**

Press contact Mansi Chouhan
Manager – Corporate Communications
+91 80 6659 4157
mansi.chouhan@subex.com

Subex awarded new 5 year Framework Contract with BT

LONDON, UK - Subex Limited, a leading global provider of Business Support Systems (BSS) for CSPs (Communications Service Providers), announced that it has been awarded a renewal of a multi-million dollar framework contract with BT.

The framework contract specifically covers the on-going provision by Subex of Mission Critical Revenue Operations Centre (ROC®) portfolio software solutions, application/operations support, and managed services. These will be delivered across BT's Domestic & International Interconnect Billing & Settlements, Fraud Management, Revenue Assurance and Event Integrity domains.

The primary objective of the Subex ROC is to function as the ' Mission Control for Financial Health'. The ROC enables profitable growth for service providers through coordinated operational control. BT has chosen multiple Subex ROC solutions and because of this, will profit from a range of benefits across its business.

The Subex ROC collates and correlates data from various BSS functions. It monitors and controls the entire revenue chain and identifies risks to profitability, margins and customer satisfaction. The ROC also allows a service provider to support business and operational innovation programs because of its end-to-end view. The key benefits that a service provider derives from the Subex ROC are enhanced revenue management, enterprise-wide risk management, business and operational assurance, pro-active intelligence and insight, revenue chain integrity assurance and improved customer experience.

"We are delighted that BT has signed up to the five-year framework contract, thus continuing our long relationship and involvement in supporting BT's mission critical business operations and processes. BT is an extremely important customer and one of a growing number of global Tier-1 CSP's who are realising

SUBEX LIMITED BANGALORE-560 037

Press release

the value of Subex's industry leading ROC solutions," said Sudeesh Yezhuvath, Chief Operating Officer, Subex Ltd.

- Ends -

About Subex Limited

Subex Limited is a leading global provider of Business Support Systems (BSS) that empowers communications service providers (CSPs) to achieve competitive advantage through Business Optimization - thereby enabling them to improve their operational efficiency to deliver enhanced service experiences to subscribers.

The company pioneered the concept of a Revenue Operations Center (ROC®) – a centralized approach that sustains profitable growth and financial health through coordinated operational control. Subex's product portfolio powers the ROC and its best-in-class solutions enable revenue assurance, fraud management, data integrity management, cost management and interconnect / inter-party settlement. Subex also offers a scalable Managed Services program and has been the market leader in Revenue Assurance and Fraud Management according to Gartner (2010 & 2011). Subex has also been enjoying market leadership in Business Optimization for four consecutive years according to Analysys Mason (2007, 2008, 2009 & 2010). Subex has been awarded the Global Telecoms Business Innovation Award for 2011 along with Swisscom for industry's first successful Risk Reward Share model for fraud management.

Subex's customers include 16 of top 20 wireless operators worldwide* and 26 of the world's 50 biggest# telecommunications service providers. The company has more than 300 installations across 70 countries.

*RCR Wireless list, 2010
#Forbes' Global 2000 list, 2010

For more information please visit www.subex.com

SUBEX LIMITED ★ BANGALORE-560 037 ★

For further information please contact:

Rajiv Menon at Perfect Relations
+919845251133
rmenon@perfectrelations.com