Subex Limited
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March 14, 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 March 14, 2012.

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED ★ BANGALORE-560 037 ★

Ramanathan J
Vice President – Finance & Company Secretary

ENCL: As above.

Press release

For immediate release **March 14, 2012**

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

Subex launches Integrated Bypass Fraud solution

Leading BSS vendor offers operators a proactive approach to fraud protection

LONDON, UK - Subex Ltd, a leading global provider of business support systems (BSS) for Communications Service Providers (CSPs), announced that it has launched its Integrated Bypass Fraud solution. The solution has been introduced to combat the growing threat of Bypass Fraud and help CSP's more proactively reduce fraud losses.

The Subex Integrated Bypass Fraud solution seamlessly integrates the test call generator (TCG) approach with Subex's ROC® Fraud Management solution combining the strengths and eliminating the weaknesses of each individually. The fraudulent SIM box numbers detected by the TCG are then put into the ROC FMS, which performs near real time xDR, subscriber, dealer and location analysis. Rather than targeting individual connections, this helps identify the whole Bypass racket, which is faster than traditional methods involving more manual efforts. The Fraud Management Solution also provides feedback regarding new routes and traffic quantity of existing routes to the TCG, ensuring complete coverage and elimination of bypass fraud.

The Integrated Bypass Fraud solution features a single platform for identification, management and reporting of the Bypass Fraud cases along with accurate ROI identification and automatic provisioning against confirmed fraud cases.

Subex also offers part of its Managed Services portfolio around this solution. This helps handle end to end investigation and management of other business operations like reporting, trend analysis and feedback over the suspicious cases identified by the integrated solution.

"We are pleased to be able to offer operators more protection for their services", said Vinod Kumar, Group President at Subex. "Our new integrated bypass fraud

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Press release

offering ensures that operators are equipped with a single integrated platform capable of efficient and accurate detection of bypass fraud."

The solution is market ready. For more information log on to http://www.subex.com/fraud-management.html

- 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 Business Optimization for four consecutive years. 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 ★

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