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

July 17, 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 July 17, 2012

Thanking you

Yours truly,
For Subex Limited

Vinay M A
Assistant Company Secretary

ENCL: As above.

Press release

For Immediate release **July 17, 2012**

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

Tier 1 APAC Operator prevents POS (Point of Sale) fraud with Subex's ROC® Fraud Management solution

Operator saves $2million in the very first month using the Inline capability of the solution

Bangalore, INDIA – Subex Ltd, a leading global provider of Business Support Systems (BSS) for Communications Service Providers (CSPs), announced that the company's industry-leading ROC Fraud Management solution has created a huge, positive impact on a Tier 1 APAC service provider's operations.

Subex had recently launched inline controls in its ROC Fraud Management v7.4 for preventing subscription fraud, transaction fraud and handset loss. This version, implemented at a Tier 1 APAC operator to prevent Point of Sale (POS) fraud, has yielded outstanding results. The solution's inline capability enabled the operator to save $2million in the very first month. It also benefited the operator with its exceptional fraud hit ratio of 62% (avg) in a month.

Because of the inline control framework in the ROC Fraud Management solution, POS staff will no longer need to wait until the fraudster is provisioned and later detected through behavioural rules and profiling. The POS staff can make real-time decisions and accept, decline or refer any subscriber to prevent fraudsters from entering the network. This also prevents the fraudsters from walking away with valuable devices.

"According to Communications Fraud Control Association (CFCA) Fraud Survey Report of 2011, global Point of Sale fraud stands at almost $5.5 billion. That is a huge threat to the industry and emphasizes the vital need for service providers to deploy a solution to prevent the fraud at the Point of Sale itself," said Vinod Kumar, President at Subex. "We are extremely pleased with the benefits our industry leading ROC Fraud Management solution provides and the recent success at the Tier 1 APAC operator is a true testimony of the huge potential and value the solution delivers".

SUBEX LIMITED * BANGALORE-560 037 *

Press release

With increasing involvement of telecom operators in money transactions (e.g. mobile money services); it is imperative for operators to have strict policy controls to not only detect, but prevent fraudulent transactions. The inline controls not only prevent POS fraud but also helps operators validate any transaction request in real time and prevent fraudulent transactions from being processed.

View the infographic at - http://subex.com/pdf/Inline-Infographic.pdf

- 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 such as revenue assurance, fraud management, credit risk management, cost management, route optimization, data integrity 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 declared market leader in Business optimization for four consecutive years by Analysys Mason (2007, 2008, 2009 & 2010). Business Optimisation includes fraud, revenue assurance, analytics, cost management and credit risk management. Subex has been awarded the Global Telecoms Business Innovation Award 2011 along with Swisscom for the industry's first successful Risk Reward Sharing model for Fraud Management.

Subex's customers include 28 of top 50 operators* and 33 of the world's 50 biggest# telecommunications service providers worldwide. The company has more than 300 installations across 70 countries.

*GTB Carrier Guide, 2011
#Forbes' Global 2000 list, 2011

For more information please visit www.subex.com

For further information please contact:
Rajiv Menon at Perfect Relations
Mobile: +919845251133
rmenon@perfectrelations.com

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