

March 19, 2013

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 36 of the Listing Agreement, please find enclosed the Press Release which the Company intends to make.

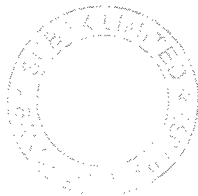
Kindly broadcast the same on your website on March 19, 2013

Thanking you.

Yours truly,
For Subex Limited



Ganesh K V



Global Head - Finance, Legal and Company Secretary

ENCL: As above.

For Immediate Release

19 March, 2013

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Manager – Corporate Communications
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Subex sets foot in Libya with key win

Wins ROC® Revenue Assurance and Fraud Management deal with Almadar

BANGALORE, INDIA - Subex Ltd, a leading global provider of Business Support Systems (BSS) for Communications Service Providers (CSPs), has announced that it has been selected to provide its industry leading ROC Revenue Assurance and Fraud Management solutions to Almadar, a premier telecom operator in Libya.

In a competitive bid, Subex was selected for its market leadership, product superiority and domain expertise in the Revenue Assurance and Fraud Management space.

Jamal Hegag, Chairman, Almadar said, "We are taking a fresh approach to our business proposition and it was important to build the right ecosystem. As a first step, we have chosen the ROC Revenue Assurance and Fraud Management solutions from Subex. Subex's experience in the global revenue and fraud management space is unparalleled and we are confident that this engagement will enable us to our business in a more effective manner".

Vinod Kumar, Chief Operating Officer, Subex Ltd. said "Libya is an interesting telecom market with a lot of potential. Our market leadership and strong domain capabilities in the area of Revenue Assurance and Fraud Management help us enable our customers to realize operational efficiencies and improve profits."

ROC Revenue Assurance is the telecom industry's first revenue assurance solution that simplifies RA. It tackles critical challenges across the entire revenue chain with ease. It offers two path breaking concepts – RevenuePad and Zen which simplifies and speeds up the process of revenue recovery.

ROC Fraud Management detects known fraud types and patterns of unusual behaviour, helps investigate these unusual patterns for potential fraud, and uses the knowledge, thus generated, to upgrade and protect against future intrusions.



- 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 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:

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