

May 27, 2013

To,

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

Dear Sir/ Madam,

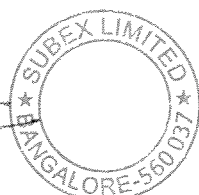
SUB: Press Release

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 May 27, 2013.

Thanking you,

Yours truly,
For Subex Limited



Ganesh K V
Global Head – Finance, Legal & Company Secretary
ENCL: As above.

For Immediate Release**27 May, 2013**

Press contact Mansi Chouhan
Manager – Corporate Communications
+91 80 66594157
mansi.chouhan@subex.com

Subex's ROC Revenue Assurance solution awarded Pipeline Innovation Award 2013

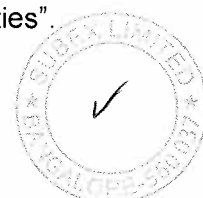
Runners Up in '*Innovation in Big Data and Analytics*' category

LONDON, UK - Subex Ltd, a leading global provider of Business Support Systems (BSS) for Communications Service Providers (CSPs), has announced that its latest offering, ROC® Asset Assurance solution has been adjudicated runners up at the prestigious Pipeline Innovation Awards 2013 in the '*Innovation in Big Data and Analytics*' category.

The Innovation Awards program provides the highest level of objective endorsement for innovations and thought leadership in the communications and entertainment technology (COMET) industry. This year there were more than 130 nominations from over 70 companies in 14 categories, from which a select group of finalists were identified and presented to Pipeline's exclusive industry judging panel comprising of key executives from leading service provider and influential industry analysts.

"This year's COMET awards submissions were exceptional and illustrated the height of technical innovation. Subex's submission was particularly impressive and demonstrated how their ROC Asset Assurance solution can be used by global operators to solve some of the real-world issues they are facing today," said **Scott St. John, Executive Editor Pipeline magazine**. "Innovators like Subex are leading the way, helping operators leverage their investment in technology, helping them bridge major operational gaps within their organization and provides a higher level of visibility and control."

Vinod Kumar, Chief Operating Officer, Subex Ltd. said "It is a huge moment of pride for us to receive the prestigious 2013 COMET awards, a fantastic platform to showcase our innovation and technical excellence to the industry. Our pioneer ROC Asset Assurance solution operates in a very exciting area of network asset management across all dimensions of the asset life cycle and is a strategic area of growth for the company and this award further validates the solution's capabilities".



He added, "The award is significant industry recognition post our recent Global Market Leadership in Revenue Assurance & Fraud Management in 2012 by Gartner. This milestone only encourages us to continue to challenge ourselves to keep on adding more value to our customers."

The ROC Asset Assurance solution helps monitor, manage and optimize capital expenses throughout the asset lifecycle, which then extends beyond analytics to drive actions and changes in critical business processes that control or consume capex. The solution is built in a manner that digs deep into data quality to improve the accuracy of data sources that support capital decisions, leveraging the Network itself where possible.

- 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 & 2012). 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:

Rajiv Menon at Perfect Relations

Tel: +91 9845251133

rmenon@perfectrelations.com

