

**Subex Limited**

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October 5, 2012

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

At the meeting of the Board of Directors held today, the following matters were approved by the Board:

- Resignation of Mr. Surjeet Singh as Nominee Director.
- Appointment of Mr. Surjeet Singh as Additional Director and Managing Director & CEO of the Company.
- Resignation of Mr. Ramanathan J as Vice President-Finance of the Company
- Mr. Sudeesh Yezhuvath removed as COO of the Company with no executive roles in the Company with immediate effect.

Please find enclosed a copy of the press release which the Company intends to make.

Thanking you,

Yours faithfully,

For Subex Limited



Authorised Signatory



**For immediate release****October 5th 2012**

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Surjeet Singh appointed as Managing Director and CEO of Subex Ltd

BANGALORE, INDIA: The Board of Subex Ltd, a leading global provider of Business Support Systems (BSS) for Communications Service Providers, decided today appointed Surjeet Singh as Managing Director and CEO of the Company with immediate effect.

Surjeet Singh is a seasoned management professional and a business leader with over two decades of multi-industry global experience in the Finance, Corporate Development, Business Planning and Global Operation functions. He has an enviable successful corporate and entrepreneurial track record of building organizations and fostering collaboration in large and culturally diverse cross-functional teams. Prior to his recent short engagement as President International Business of Glodyne DecisionOne, he was the Chief Financial Officer of Patni Computer Systems Ltd where he played a key role in shaping business transformation and maintaining the highest standards of governance. Surjeet was also instrumental in enhancing shareholder value during his tenure at Patni. Prior to this, he was part of the founding team of Cymbal Corporation, a mid-sized telecom BSS systems integration boutique company out of Silicon Valley, which was acquired by Patni in 2004.

On this occasion Surjeet Singh said "I am excited at the opportunity to serve a leadership company which is one of the largest IP led services businesses out of India. Subex has been at forefront of innovation from its inception. I look forward to working closely with all Subexians, its customers and investors to charter its new growth phase and maximize value for all stakeholders"

Mr Sanjeev Aga, Independent Director said "On behalf of the board we welcome Surjeet. Given his outstanding entrepreneurial and leadership ability, we are confident that Subex will capture latent opportunities extend and enhance its market leadership".

- 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 Optimisation - 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,



Press release



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

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Press release



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