

March 18, 2011

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

Dear Sir/Madam,

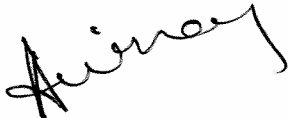
Sub: Press Release

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 18, 2011.

Thanking you

Yours truly,
For Subex Limited



Vinay M A
Assistant Company Secretary



ENCL: As above.

For immediate release

18 March 2011

Press contact Mansi Chouhan
Manager – Corporate Communications
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mansi.chouhan@subexworld.com

Subex wins Multi-Million Dollar deal from Middle East operator for Revenue Operations Centre (ROC™) for complete Business Optimization

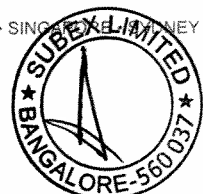
After success with Subex's Interconnect Billing, operator selects ROC for Fraud Management and Revenue Assurance

LONDON, UK - Subex Ltd, a leading global provider of operations and business support systems (OSS/BSS) for communications service providers, announced today that it will be providing its acclaimed and unique platform, Revenue Operations Centre (ROC) for Fraud Management and Revenue Assurance to a Middle East fixed and mobile service provider, in a multi-million dollar deal.

The Operator had been using Subex's Interconnect billing solution since 2008. The service provider will now benefit from Subex's critically acclaimed ROC for Fraud Management and Revenue Assurance. These new solutions will deliver additional value and help the service provider address any vulnerability to fraud and revenue leakages, by putting in place a formidable system to combat such leakages.

ROC Fraud Management will help the operator move towards fraud prevention by eliminating known frauds, reducing free run time, augmenting internal controls and through continuous fraud management process improvement. It boasts several industry-leading features, enabling real time reaction through its in-line controls and transaction controls and prioritizes investigation of potential fraud cases through its advanced artificial intelligence (AI) techniques.

ROC Revenue Assurance solution is a first-of-its-kind, complete revenue assurance solution, designed to tackle critical challenges across the entire revenue chain. The solution provides unprecedented automated correction capabilities to improve bottom-line results and provide a quick return-on-investment. It is highly effective in both the traditional circuit-switched and next-generation, packet-switched service environments; scalable enough to serve



operators large and small; and flexible enough to support Revenue Assurance practices as they expand and mature. Subex's ROC Revenue Assurance is the leading choice for telecom operators looking to improve the health and vitality of the entire revenue chain.

"Being chosen to provide multiple solutions is testament to the quality of our ROC portfolio. Opting for our ROC for Fraud Management and Revenue Assurance will provide the operator with a consistent business optimization plan for continuation of great service for their customers," said Sudeesh Yezhuvath, Chief Operating Officer, Subex Ltd.

- ENDS -

About Subex Limited

Subex Limited is a leading global provider of Operations and Business Support Systems (OSS/BSS) that empowers communications service providers (CSPs) to achieve competitive advantage through Business Optimization and Service Agility - 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 new service creation, operational transformation, subscriber-centric fulfillment, provisioning automation, data integrity management, revenue assurance, cost management, fraud management and interconnect / inter-party settlement. Subex also offers a scalable Managed Services program and has been the market leader in Business optimization for three consecutive years.

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.subexworld.com

For further information please contact:

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