

August 2, 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 August 2, 2011.

Thanking you

Yours truly,
For Subex Limited



Vinay M A
Assistant Company Secretary



ENCL: As above.

Press Release

Date: 2 August, 2011

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Manager – Corporate Communications
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Subex bags Revenue Operations Center (ROC™) Managed Services deal from Econet

Successfully completes implementation of ROC for Fraud Management and Revenue Assurance for the leading African operator

LONDON, UK - Subex Ltd, a leading global provider of operations and business support systems (OSS/BSS) for communications service providers, announced that it has been awarded a Managed Services contract upon successful implementation of its industry leading ROC Fraud Management and Revenue Assurance solution for Econet.

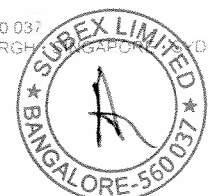
Econet Wireless is a diversified telecommunications group with operations in nine countries in Africa, Europe and the East Asia Pacific Rim, offering products and services in mobile and fixed telephony services, internet and satellite. Worldstream Systems & Services is part of the Econet Group and is responsible for the selection, implementation and ongoing management & support of large IT systems for the Group and is the partner with Subex on this project.

Subex's ROC solutions cover Econet's complete customer organization, not just at a central level but at the local country levels as well. Subex's wide presence and experience on centralized implementations within Africa was a clear-cut differentiator when Econet was looking for a solution provider. Subex was chosen over competition owing to its ability to offer additional components over and above the current requirement and run the applications on a managed service model.

ROC Revenue Assurance is designed not only to detect potential revenue loss, but also to assist an operator with its investigation, diagnosis and recovery of these revenues. It provides unprecedented automated correction capabilities to improve bottom-line results and provide a quick return-on-investment. The solution is flexible and will support revenue assurance practices as the provider expands and matures.

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www.subexworld.com



The ROC Fraud Management solution supports end-to-end fraud management, from initial information gathering and detection through case closure. The solution is built to help CSPs move towards fraud prevention by eliminating known frauds, reducing free run time, augmenting internal controls and through continuous fraud management process improvement. The solution ensures a rapid return on investment (ROI) by offering the strongest fraud management capabilities, increasing compliance, reducing risk, and providing economies of scope.

Anthony John Carter, the CEO, Worldstream Systems & Services at Econet, said, "We are pleased with the successful implementation of Subex's ROC for Fraud Management and Revenue Assurance. We chose Subex because of their great track record with business optimization, their experience on centralized implementations within Africa and their ability to not only deal with our organization at a central level but also reach out to the company at a local level."

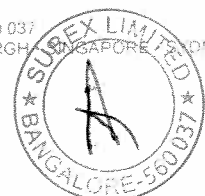
"Africa is a growing telecom market and the operator needed a fraud and revenue assurance solution that could help them achieve competitive advantage in their market." noted Sudeesh Yezhuvath, COO at Subex. "As a key part of our Business Optimization portfolio, we are happy that our acclaimed and unique platform, ROC for Revenue Assurance and Fraud Management, has exceeded the customer's expectation and we are now providing Managed Services to the operator to help optimise their business and improve customer experience."

- 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 fulfilment, 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 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 16 of top 20 wireless operators worldwide* and 26 of the world's 50 biggest* telecommunications service providers.

*RCR Wireless list, 2010

*Forbes' Global 2000 list, 2010

For more information please visit www.subexworld.com

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