

November 4, 2010

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.

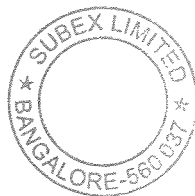
Kindly broadcast the same on your website on November 4, 2010.

Thanking you

Yours truly,
For Subex Limited



Vinay M A
Assistant Company Secretary



ENCL: As above.

For immediate release

4 November 2010

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farhath.farooqui@subexworld.com

Subex further strengthens relationship with TM Forum through enhanced presence at Management World Americas 2010

Orlando, Florida, USA - Subex Ltd, a leading global provider of Operations and Business Support Systems (OSS/BSS) for Communications Service Providers (CSPs), announced today it will be participating in TM Forum's Management World Americas 2010 in a big way.

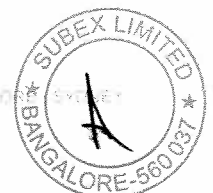
TM Forum is the world's leading industry association focused on enabling best-in-class IT for service providers in the communications, media and cloud service markets. The Forum provides business-critical industry standards and expertise to enable the creation, delivery and monetization of digital services. Management World Americas 2010, scheduled from November 9-11, 2010 at Rosen Shingle Creek, Orlando, Florida, USA is the forum's flagship event in North America.

At the event, Ian Emsley, Chief Architect at Subex and Leader of the Data Analytics Group at the TM Forum will present on 'The Impact of New Products and Business Models on Revenue Operations' along with Kathleen Romano, Executive Director - Revenue Assurance and Billing - Mass Markets at Verizon Communications. The session will focus on practical approaches to using analytics in real-world situations.

Subex is also participating in a catalyst project, 'Effective Sell and Fulfilment of Advanced Network Services and Solutions', which is championed by service provider, Qwest and includes Netformx and Salesforce.com as other participants. The Catalyst program is TM Forum's innovative approach to launching and creating leading-edge solutions in a rapid prototyping / incubation environment. Located at Forumville, and employing Subex's Service Fulfilment and Network Provisioning solutions, the catalyst demonstrates how efficient sales and solutions management helps in optimizing sales processes thereby resulting in improved lead-to-order process and streamlined order-to-cash process.

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Press release

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In addition, Subex will be demonstrating its Fulfilment Solutions and industry pioneering ROC™ (Revenue Operation Center) solution suite, which made Subex the industry leaders in Business Optimization. These solutions will be demonstrated at Booth # 26 at Level-1 of the Management World Expo Centre.

Says **Sudeesh Yezhuvath, Chief Operating Officer, Subex**, "Subex has enjoyed a long, fruitful relationship with TM Forum. Recently, our technology and business consulting and solution experts have been chosen to lead important TM Forum groups such as Fraud Management and Data Analytics. We also helped establish the Wholesale Cost Management group in an effort to bring focus to this domain within Revenue Management. As we continue to share our thought leadership in the BSS/OSS space at this forum, I am particularly excited by our enhanced presence at Management World Americas 2010. I am confident, service providers attending the event will benefit from our shared learnings. I look forward to personally hearing from them, while at the event".

Nik Willetts, Senior Vice President Communications at TM Forum, commented, "We are delighted to see Subex taking such an active role at the TM Forum. Its enthusiasm in driving various initiatives in the Revenue Management sector is highly infectious. At the Management World Americas 2010, their enhanced participation further highlights Subex's commitment to the industry. With our expanded program involving some of the biggest names in the industry, the event is already on target to beat all previous records, once again underscoring its position as North America's "must-attend" conference for the industry."

– END –

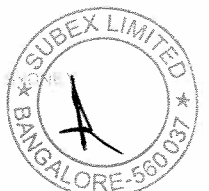
About Subex Limited

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 better 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

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fulfilment, provisioning automation, revenue assurance, cost management, data integrity management, fraud management and interconnect / inter-party settlement.

Subex's customers include 36 of the world's 72 biggest* telecommunications service providers. The company has more than 300 installations across 70 countries.

* Forbes' Global 2000 list, 2009

For more information please visit www.subexworld.com

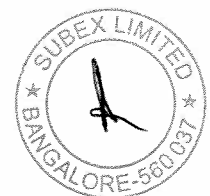
Further information please contact:

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