Subex Limited
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March 6, 2012

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 6, 2012.

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED ★ BANGALORE-560037 ★

Vinay M A
Assistant Company Secretary

ENCL: As above.

Press release

For Immediate Release **06 March, 2012**

Press contact Mansi Chouhan
Manager – Corporate Communications
+91 80 6659 4157
mansi.chouhan@subex.com

Subex bags another multi-million dollar ROC® Fraud Management and Revenue Assurance contract from Middle Eastern mobile operator

Subex wins competitive bid to implement two of its leading Revenue Operations Centre solutions

LONDON, UK - Subex Ltd, a leading global provider of Business Support Systems (BSS) for Communications Service Providers (CSPs), announced that it has been selected to provide its industry leading Revenue Operations Centre (ROC) Fraud Management and Revenue Assurance solutions to the leading Middle Eastern mobile operator.

This is the sixth multiple ROC solution win for Subex in the Middle East. The wide range of Subex references in the region, as well as Subex's expertise in the fraud management and revenue assurance domain, helped secure the contract.

ROC Fraud Management is Subex's award-winning solution that helps wireless and wireline operators eliminate known frauds, uncover new fraud patterns, minimize fraud run time, augment internal controls and support continuous fraud management process improvement.

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.

"We are pleased that yet another customer from this region has selected both our industry leading ROC Fraud Management and ROC Revenue Assurance solutions," said Sudeesh Yezhuvath, Chief Operating Officer, Subex Ltd. "We are seeing more of our customers opting for multiple Subex ROC solutions. This is testament to the quality of our ROC portfolio. Implementing multiple ROC solutions will enhance the CSP's operational efficiency, leading to better service for their customers."

SUBEX LIMITED ★ BANGALORE-560 037 ★

Press release

- 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 Business Optimization for four 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. 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.subex.com

SUBEX LIMITED ★ BANGALORE-560 037 ★

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