

June 10, 2011

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

Dear Sir/Madam,

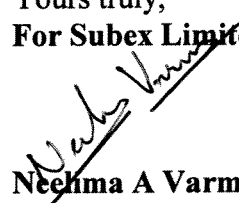
Sub: Press Release

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 June 10, 2011.

Thanking you

Yours truly,
For Subex Limited


Neelima A Varma
Senior Executive-Secretarial Compliance



ENCL: As above.

For immediate release

10 June, 2011

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Manager – Corporate Communications
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Subex and Swisscom awarded the Global Telecoms Business Innovation Award 2011 for industry's first Risk Reward Sharing Model

First successful Risk Reward Share model between vendor and service provider for fraud management wins award in the Business Service Innovation category

LONDON, UK - Subex Ltd, a leading global provider of operations and business support systems (OSS/BSS) for communications service providers, announced today that Subex and Swisscom have been awarded the Global Telecoms Business Innovation Award 2011 in the Business Service Innovation category, for work done with operator Swisscom on the Risk Reward Share Model for Fraud Management.

This is the first successful, working example of a Risk/Reward Share (RRS) commercial model for telecoms fraud management. The programme between Swisscom and Subex has been running for two years and Subex was awarded the internal Swisscom "Supplier Award for Innovation" in 2010.

For Swisscom, this model has been successful to ensure optimal performance of the fraud management function by aligning Subex's interests as a supplier with its own interests as an operator as well as reducing its systems' CAPEX costs by paying the cost of the fraud solution using the funds saved from prevented fraud losses. For Subex, the success of the model demonstrates its willingness to ensure that the customer gets the desired business outcome from the deployment of the solution as well as being able to directly build on the jointly gained experience while operating the system for the future development of the solution.

Kurt Meyer, Chief Risk Officer, Swisscom (Switzerland) Ltd said "In Subex we have found a partner who will help us address the next level of fraud management challenges successfully and we hope to provide a stimulus to the industry as a whole."

SUBEX LIMITED, ADARSH TECH PARK, DEVARABISANAHALLI, OUTER RING ROAD, BANGALORE 560 037
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www.subexworld.com



Press release

"We are very pleased that all our willingness to work on this unique model with Swisscom because of the close partnering between the parties has paid off. This reinforces our strong commitment towards our customers and is testament of our core value of continuous innovation to keep up with the changing needs of the industry," said Sudeesh Yezhuvath, Chief Operating Officer of Subex.

He further added, "This low CAPEX model means that operators of all sizes will be able to afford highly effective fraud systems and we expect new business as more service providers are expected to adopt this model."

- 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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