Subex Limited
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March 13, 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 13, 2012.

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED ★ BANGALORE-560 037 ★

Vinay M A
Assistant Company Secretary

ENCL: As above.

Press release

For Immediate Release **March 13, 2012**

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

Subex wins million dollar Managed Services Contract for ROC® Fraud Management from IDEA Cellular

Leading Indian services operator takes up Subex's Managed Services to help reduce their Opex

LONDON, UK - Subex Ltd, a leading global provider of business support systems (BSS) for Communications Service Providers (CSPs), announced that it has won a million dollar contract for providing its industry leading ROC Fraud Management solution through Managed Services for IDEA for Postpaid and Roaming. This is a fully outsourced Managed Services deal where Subex will be running the operator's entire fraud management operations. IDEA Cellular is the third largest mobile services operator in India, in revenue terms, with over 100 million subscribers.

Subex was the partner of choice because of its domain knowledge, operation skill-sets and its ability to execute business processes based on global best practices.

Subex Managed Services deliver unmatched strategic and operational advantage to the service provider. With significant financial savings, lowered operational risks and enhanced business agility, service providers can now focus their resources on the core business-centric and customer-centric activities.

Subex's team of highly experienced and knowledgeable Fraud Domain Experts have accumulated a significant and focused understanding of fraud processes in a CSP's environment. This provides unique flexibility and immense scalability options to the service provider. Subex's offering opens up a complete off-the-shelf approach for the service provider to pick-and-choose specific fraud related Managed Services depending on its strategic objectives, business priorities and focus fraud environments.

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Press release

IDEA is a current customer of Subex's ROC Fraud Management Solution, which is built to drive fraud prevention by eliminating known frauds, uncovering new fraud patterns, minimizing fraud run time, augmenting internal controls, and supporting continuous fraud management process improvement.

"We are pleased that IDEA has signed a contract for our Managed Service offering to complement our industry leading ROC Fraud Management Solution," said Sudeesh Yezhuvath, Chief Operating Officer at Subex. "We are seeing increased traction for our Managed Services offering, as operators are looking to reduce their Opex and improve their services to customers. Subex's Managed Services complement existing operations and deliver a solution which is flexible to the operators business and highly scalable for future growth."

- 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 according to Analysys Mason. 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

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