Subex Limited
RMZ Ecoworld
Outer Ring Road, Devarabisanahalli
Bangalore – 560 037 India
Phone : +91 80 6659 8700
Fax : +91 80 6696 3333
Email : info@subex.com
www.subex.com

October 18, 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 October 18, 2012.

Thanking you

Yours truly,
For Subex Limited



Vinay M A
Company Secretary & Compliance Officer

ENCL: As above.

Press release

For Immediate release **18 October, 2012**

Press contact Mansi Chouhan
Manager – Corporate Communications
+91 80 66594157
mansi.chouhan@subex.com

Subex's intelligent root cause analysis engine 'Zen' increases Operator Productivity by over 75%

Customers to achieve dramatic improvements in productivity

LONDON, UK - Subex Ltd, a leading global provider of Business Support Systems (BSS) for Communications Service Providers (CSPs), has announced that its intelligent root cause analysis engine Zen has helped operators increase their productivity by over 75%. Zen, the industry's first virtual analyst for Revenue Assurance, is one of the two capabilities of Subex's ROC® Revenue Assurance 5 solution, along with RevenuePad.

In today's data heavy and competitive environment, CSPs are trying harder than ever to prevent revenue leakages while minimizing costs. The most optimal way to achieve this is to address the underlying root causes for leakages in a systematic manner. However, finding root causes or even the problem areas in telecom revenue assurance is like finding a needle in a haystack. CSPs face the obstacle of sorting through heaps of data to find the root cause of problems, due to the complexity of the task and the amount of time it takes.

Zen is the industry's first solution that sifts through millions of records and narrows-in on the problem area in a matter of minutes. It is a powerful magnet that pulls out the needle from the haystack. This dramatically reduces the time to find root causes, typically from 30 hours to 30 minutes, and ideally provides a substantial boost to analyst productivity by an order of magnitude of 10-20, thereby helping CSPs recover revenues much faster. Zen also builds a repository of discrepancies and associated root causes to enable knowledge sharing.

Commenting on the Zen, Vinod Kumar, Group President, Subex Ltd said, "We are pleased by the performance of the Zen, and the value it has added to our Revenue Assurance 5 solution. Based on our experience of its implementations, Zen has helped our customers see an improvement of over 75% in terms of time saving. We

SUBEX LIMITED ★ BANGALORE-560 027 ★

Press release

are confident that this will help us further cement our leadership position in the Revenue Assurance space."

Besides increasing Analyst productivity and enabling faster revenue recovery, Zen further helps Subex's customers by easing knowledge management.

For more information on the success story please click http://bit.ly/Rh8eAG

- 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 Revenue Assurance and Fraud Management according to Gartner (2010 & 2011). Subex has also been enjoying market leadership in Business Optimization for four consecutive years according to Analysys Mason (2007, 2008, 2009 & 2010). 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 28 of top 50 operators* and 33 of the world's 50 biggest# telecommunications service providers worldwide. The company has more than 300 installations across 70 countries.

*GTB Carrier Guide, 2011
#Forbes' Global 2000 list, 2011

For more information please visit www.subex.com

SUBEX LIMITED ★ BANGALORE-560 037 ★

For further information please contact:
Rajiv Menon at Perfect Relations
Tel: +91 9845251133
rmenon@perfectrelations.com