

October 19, 2015

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- Winners of Operator Excellence Awards 2015 announced on October 15, 2015 during the Subex User Conference 2015 hosted at Prague, Czech Republic

As per clause 36 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 19, 2015.

Thanking you.

**Yours truly,
For Subex Limited**



Ganesh K V
Chief Financial Officer, Global Head-Legal and Company Secretary

Encl: As above.

15th October 2015

Winners of Operator Excellence Awards 2015 announced today during Subex User Conference 2015 hosted at Prague, Czech Republic

Prague, CZECH REPUBLIC: Subex Ltd, a leading global provider of Business and Operations Support Systems (B/OSS) for Communications Service Providers (CSPs) announced the winners of the Operator Excellence Awards 2015 during the 12th edition of its Global User Conference at Prague, Czech Republic today. Bharti Airtel was announced winner in the *Business Innovation in Risk Management* and Amit Agrawal from Etisalat Group received the *Outstanding Contributors Awards/ Community Initiative award*.

The awards were adjudged by an esteemed panel of independent judges that included David Maxwell - Project Director at GSMA, Nicolas Ibos - Head of Contracts at Orange International Carriers & Council Member GSC Forum, Dan Baker - Research Director, Technology Research Institute (TRI) and Eric Priezkalns - Co-founder at Commsrisk and Chairman of this year's conference.

Amit Agarwal, Group Director, Etisalat Group said, "It is an honor to get recognized by an industry wide panel of judges and I would like to take this opportunity to thank Subex for facilitating this great initiative. It would not have been possible without the continued efforts of the Etisalat Group to have the best technologies in the areas of Revenue Assurance and Fraud Management. Awards like these encourages individuals to participate and collaborate effectively with operators globally and the support of peers and guidance of top management specially the CFO, Etisalat Group helped me achieve this outstanding contributor award."

Vinod Kumar, COO, Subex said, "In order to recognise individuals and organisations that are setting new standards of excellence and innovation in the areas of BSS and OSS, Subex introduced the Operator Excellence Awards this year. We appreciate the entries we received this year and would like to congratulate to all the winners."

The two categories for the awards were '**Business innovation in Risk Management**' which recognized operators with innovative approach to risk mitigation, unique practices and out of the box methodology and the '**Outstanding Contributors Awards/ Community Initiative**' category which recognised individuals who have contributed significantly to industry/ forum collaboration work, sharing of databases amongst telcos, driving policies, frameworks etc.

The 2015 User Conference comprised of more than 100+ delegates from leading wireless and wireline operators from over 30+ countries.

Simon Torrance, Futurist and Senior Advisor on Digital Economy & Growth Strategies and Mike Willet Director Enterprise Intelligence at Ernst & Young are esteemed keynote speakers for the event. The conference is being chaired by Eric Priezkalns, Co-founder of Commsrisk formerly known as talkRA. Independent speakers include Mark Zmigrodski - Manager Fraud Investigations at AT&T and Director at CFCA; David Maxwell - Project Director at GSMA; Nicolas Ibos - Head of Contracts at Orange International and Council Member of GSC Forum.



The 2 day conference showcased customer presentations and case studies and debated on current industry topics related to big data and analytics through roundtable and panel discussions.

About Subex Limited

Subex Limited is a leading global provider of Business and Operations Support Systems (B/OSS) that empowers communications service providers (CSPs) to achieve competitive advantage through Business and Capex Optimisation - 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 such as revenue assurance, fraud management, asset assurance, capacity management, data integrity management, credit risk management, cost management, route optimization and partner settlement. Subex also offers a scalable Managed Services program with 30 + customers.

Subex has been awarded the Global Market Share Leader in Financial Assurance 2012 by Frost & Sullivan and has been the winner of Pipeline Innovation Award 2013 in Business Intelligence & Analytics; Capacity Magazine Best Product/ Service 2013. Subex has continued to innovate with customers and have been jointly awarded the Global Telecoms Business Innovation Award 2014 along with Telstra Global; in 2012 with Idea Cellular for Managed Services and in 2011 with Swisscom for Fraud Management.

Subex's customers include 29 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.

*Total Telecom Top 500 Telecom Brands, 2013
#Forbes' Global 2000 list, 2014

