Subex Limited
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November 9, 2010

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 November 9, 2010.

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED ★ BANGALORE-560 037 ★

Vinay M A
Assistant Company Secretary

ENCL: As above.

Press release

Press Release

Date: 9 November 2010

Press contact Mansi Chouhan
Manager – Corporate Communications
+91 80 6696 4157
mansi.chouhan@subexworld.com

Subex wins ROC™ Managed Services contract from a new telecom operator in India

To provide industry leading ROC Fraud Management and Revenue Assurance

BANGALORE, INDIA: Subex Ltd, a leading global provider of Operations and Business Support Systems (OSS/BSS) for Communication Service Providers, announced today that it has been selected by one of the latest entrants in the telecom service provider space in India, to implement its industry leading ROC (Revenue Operations Center) Fraud Management and Revenue Assurance solutions in a Managed Services model.

The service provider will now benefit from Subex Limited's critically acclaimed ROC Fraud Management and Revenue Assurance solutions which will help them address any vulnerability to fraud and revenue leakages, by putting in place a formidable system to combat such leakages. Subex was selected since the service provider, being a new operator in the market, wanted the best of breed solutions with an already established capability in the India market. Subex's dominant position in the Fraud Management & Revenue Assurance domains among the Tier-1 and greenfield operators in India and around the world made them the natural choice to help the service provider. This win is in partnership with a large multinational system integrator.

"This is a big win for us in India. The customer saw value in our experience of having successful long term relations with service providers across the globe and, in particular, in the Indian market. Our managed services offerings will help them to focus on their core business generating activities without having to worry about fraud and revenue leakages", said Sudeesh Yezhuvath, Chief Operating Officer, Subex Ltd.

SUBEX LIMITED BANGALORE-560 037

Press release

Subex's ROC Fraud Management, is built to help CSPs (Communication Service Providers) move towards fraud prevention by eliminating known frauds, reducing free run time, augmenting internal controls and through continuous fraud management process improvement. It boasts several industry-leading features, enabling real time reaction through its in-line controls and transaction controls and prioritizes investigation of potential fraud cases through its advanced artificial intelligence (AI) techniques.

Subex's 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. ROC Revenue Assurance detects the symptoms of leakage, prevent incidents before they reach the customer bill, accelerate resolution times, improve cross-business communication, and enable Revenue Assurance teams to align their successes with broader organizational goals - such as higher margins and customer satisfaction.

- END-

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 better 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, revenue assurance, cost management, data integrity management, fraud management and interconnect / inter-party settlement.

Subex's customers include 36 of the world's 72 biggest* telecommunications service providers. The company has more than 300 installations across 70 countries.

* Forbes' Global 2000 list, 2009

For more information please visit www.subexworld.com

SUBEX LIMITED * BANGALORE-560 037 *

Forward Looking and Cautionary Statements
Certain statements in this release concerning Subex's products, strategy and future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward–looking statements. The risks and uncertainties relating to these statements

Press release

include, but are not limited to, market acceptance of Subex's products and services, Subex's ability to implement its growth strategy, competition in Subex's areas of business and general economic conditions affecting the telecom industry.

For further information please contact:
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