

October 5, 2010

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

Dear Sir

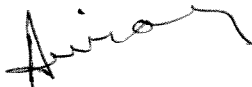
Sub: Press Release

As per clause 31(e) of the Listing Agreement, please find enclosed the Press Release which the Company intends to make.

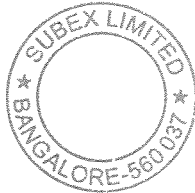
Kindly broadcast the same on your website on October 5, 2010.

Thanking you

Yours truly,
For Subex Limited



Vinay M A
Assistant Company Secretary



For immediate release

Date: 5 October 2010

Press contact

Farhath Farooqui
Vice President – Marketing
+91 80 6696 8740
farhath.farooqui@subexworld.com

Subex's ROC Fraud Management analyses more than 1bn CDRs per day
World's largest supplier of telecoms fraud management solutions breaks 1bn CDR milestone on a live customer network

LONDON, UK - Subex Ltd, a leading global provider of operations and business support systems (OSS/BSS) for communications service providers, announced today that it is now analyzing more than 1 billion CDRs on its fraud management system deployed at a leading telecom operator in the APAC region. Demonstrating that the Subex solution can be implemented on a live customer network with over 1bn CDRs a day is important because of rising levels of wireline and wireless voice, and internet traffic.

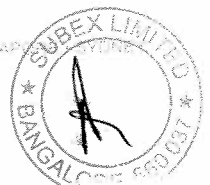
Subex is the world's largest telecom fraud management solution company. Its solution is deployed on more than 100 networks around the globe from the largest fixed line operators (e.g. BT, Rogers, TELUS), wireless providers (Vodafone, Airtel, dtac) and other licensed operators. The ROC Fraud Management solution is currently short-listed for the 2010 World Communications Awards for its deployment at Swisscom.

Telecoms networks have been targeted by fraudsters over many years. The frauds have become more organized and sophisticated and can cost operators 2-3% of revenues annually.

Subex's ROC Fraud Management solution incorporates unique differentiators which drive fraud prevention. The solution's precheck functionality runs multiple checks on new subscriptions against blacklists and identifies fraudsters based on phonetic, exact and combination matches. The patent pending e-fingerprinting technique captures the details of subscriber behavior (calls, actions, locations etc) and matches against a hotlist of previously recorded fraudsters fingerprints without relying on any subscriber credentials (name, address, etc). ROC Fraud Management's workflows significantly reduce the complexity of the fraud

SUBEX LIMITED, ADARSH TECH PARK, DEVARABISANAHALLY, OUTER RING ROAD, BANGALORE 560 037
INDIA • BROOMFIELD • DUBAI • LONDON • IPSWICH • MELBOURNE • ONTARIO • OTTAWA • PITTSBURGH • SINGAPORE

www.subexworld.com



Press release

investigation process and investigation time. This helps operators better organize themselves and increase the efficiency of their analyst team.

The solution also includes the unique IAQ (Intelligent Alarm Qualifier) which detects false alarms thereby increasing analyst productivity and reducing revenue leakage.

The ROC Fraud Management solution, as with all of the Subex solutions, is also highly scalable across a number of different types of networks. Data transactions are rapidly increasing and the ability to handle the data explosion that is to come will be the test of all providers. Because of its highly scalable solutions, Subex will be well prepared for these increases in volumes of data traffic.

"Scalability is becoming increasingly important," says Mark Nicholson, Subex's CTO. "Operators are consolidating platforms for fixed line voice, IP and mobile to reduce costs and complexity. The Subex ROC Fraud Management solution analyzes fraud for all these services and scales up to meet the live traffic volumes of several billion CDRs per day. Our current customers are also reporting an ROI below 12 months for our solution which means scalability and affordability."

- 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 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 fulfilment, 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

Forward Looking and Cautionary Statements



SUBEX LIMITED, ADARSH TECH PARK, DEVARAHANAHALLI, OUTER RING ROAD, BANGALORE-560081, INDIA • BROOMFIELD • DUBAI • LONDON • IPSWICH • MELBOURNE • ONTARIO • OTTAWA • RITTSBURGH • SINGAPORE • SYDNEY

www.subexworld.com

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 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:

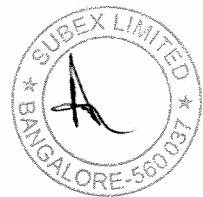
Jessica Suranyi-Hammond at Milner LLP

Tel: +44 (0) 1473 636710

Mobile: +44 (0) 7541 989515

jessica.suranyi@milnerllp.com

Press release



SUBEX LIMITED: ADARSH TECH PARK, DEVARABISANAHALLI OUTER RING ROAD, BANGALORE 560 037
INDIA • BROOMFIELD • DUBAI • LONDON • IPSWICH • MELBOURNE • ONTARIO • OTTAWA • PITTSBURGH • SINGAPORE • SYDNEY

www.subexworld.com