Subex Limited
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subex
powering the ROC

August 11, 2010

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

Dear Sir/Madam,

Sub: Outcome of decisions taken by Board of Directors

Please be informed that the Board of Directors of the Company has today approved the following:

- the issue of upto 8 million equity shares of the Company to M/s Rayed Holding & Finance S.A. for a price of Rs. 80/- per equity share, which would be higher than the minimum price computed in accordance with Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

- seeking approval of the members of the Company to the aforesaid issue at the forthcoming Annual General Meeting scheduled to be held on September 13, 2010 at 3 P M at the registered office of the Company.

We are also enclosing herewith a press release which the Company intends to make. Kindly broadcast the same on your website on August 11, 2010.

We request you to take the aforesaid intimation on record.

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED BANGALORE

Raj Kumar
Vice President-Legal & Company Secretary

Press release

For immediate release **11 August 2010**

Press contact Harshita Nair
Manager – Corporate Communications
+91 80 6696 4157
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Telco Investment Arm to make Strategic Investment in Subex

Subex to raise up to Rs. 640 million at Rs. 80 per share

BANGALORE, INDIA - Subex Ltd, a leading global provider of operations and business support systems (OSS/BSS) for communications service providers (CSPs), announced today that it's Board of Directors has approved a Preferential Allotment of shares. A maximum of 8 million shares will be issued at Rs. 80 after obtaining necessary approval from the shareholders during the AGM on 13th September. The exact quantum will be decided later. The shares are being issued to the investment vehicle of a telecom operator.

"This investment from an entity that understands the telecom software sector well vindicates our stand on the bright future of the company. They were particularly impressed with our positioning and strategy around Revenue Operations Centre (ROC) and Managed Services. The fact that they are investing at a price that is significantly higher than the current market price establishes their confidence in the company", said Subash Menon, Founder Chairman, Managing Director and CEO, Subex Ltd.

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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.

Press release

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

Further information please contact:
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SUBEX LIMITED BANGALORE