

March 7, 2017

To

Singapore Exchange Securities Trading Limited
2 Shenton Way #19-00
SGX Centre 1
Singapore 068804

Dear Sirs,

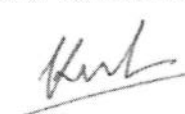
**Sub: Subex Limited "The Company" - Intimation on Redemption of Foreign
Currency Convertible Bonds "FCCB's"**

Please be informed that the following FCCB's have been redeemed on March 06, 2017.

- Outstanding US\$ 1,000,000 out of US\$ 180,000,000 2% Coupon Convertible Bonds due March 9, 2017 "FCCB I" listed on the London Stock Exchange.
- Outstanding US\$ 1,400,000 out of US\$ 98,700,000 5% Convertible Unsecured Bonds due March 9, 2017 "FCCB II" listed on the Singapore Exchange Securities Trading Limited.

We request you to take the aforesaid notification on record.

For Subex Limited



Ganesh K V
Chief Financial Officer, Global Head –Legal & Company Secretary