SUBEX

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January 29, 2019

To
BSE Limited
The National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Subex Limited "The Company"-Outcome of the Board Meeting held on January 29, 2019.

Please be informed that the agenda items summarized hereunder were discussed and approved at the Board and Committee Meetings held today at Bengaluru:

- Unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2018.

- Grant of 1,06,50,000 Stock options by the Nomination & Remuneration Committee of the Board of Directors, in accordance with ESOP 2018 Scheme of the Company.

- Appointment of RSM Astute Consulting Pvt. Ltd as Internal Auditors of the Company, in place of M/s P. Chandrashekhar & Co, Chartered Accountants for the period ending March 31, 2019.

- Appointment of V Sreedharan & Associates, Company Secretaries, for conducting the Secretarial Audit for the financial year 2018-19.

Pursuant to Regulation 33 (3) and Regulation 47 of the SEBI (LODR) Regulations, 2015 the Company has opted to publish the consolidated financial results. The standalone financial results, however, are being made available to the Stock Exchanges and are also being posted on the Company's website.

Please find enclosed:

1. The unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2018.

2. A copy of the press release intended to be published to the media by the Company.

3. Conference Call Invite: In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, the Management will host a conference call on Wednesday, January 30, 2019 at 4.30 PM (IST). The details of the conference call are enclosed herewith.

SUBEX LIMITED ★ BANGALORE-560103 ★

The meeting concluded at 3.45 p.m. We request you to take the aforesaid notification on record.

Thanking you

Yours truly,
For Subex Limited

Anil Singhvi
Chairman & Independent Director
DIN:00239589
ENCL: As above.

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
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Limited Review Report On Quarterly and Year to Date Standalone Financial Results of Subex Limited Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
Subex Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Subex Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

Rajeev Kumar

per Rajeev Kumar
Partner
Membership number: 213803

S.R. Batliboi & Associates LLP
Bengaluru

Place: Bengaluru
Date: January 29, 2019

SUBEX LIMITED

Registered office: RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560 103

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2018

(₹ in Lakhs)

	Particulars	Quarter ended			Year to date figures for the nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from operations	276	480	2,679	1,402	17,541	17,993
2	Share of profit from Limited Liability Partnerships (Refer note 4)	20	128	459	-	459	635
3	Other income	1	1	1	3	65	66
4	**Total income (1+2+3)**	**297**	**609**	**3,139**	**1,405**	**18,065**	**18,694**
5	**Expenses**						
(a)	Employee benefits expense	183	199	1,029	565	6,092	6,248
(b)	Finance costs	1	-	139	2	540	547
(c)	Depreciation and amortisation expense	158	158	217	472	549	703
(d)	Marketing and allied service charges	130	133	1,110	383	6,592	6,712
(e)	Exchange fluctuation loss/ (gain), net	36	(57)	144	(136)	367	311
(f)	Share of loss from Limited Liability Partnerships (Refer note 4)	462	445	255	1,690	255	598
(g)	Other expenses	128	264	690	736	3,681	3,775
	Total expenses	**1,098**	**1,142**	**3,584**	**3,712**	**18,076**	**18,894**
6	**Loss before exceptional items and tax expense (4-5)**	**(801)**	**(533)**	**(445)**	**(2,307)**	**(11)**	**(200)**
7	Exceptional items (Refer note 5)	-	-	-	-	389	389
8	**Net (loss)/ profit before tax expense (6+7)**	**(801)**	**(533)**	**(445)**	**(2,307)**	**378**	**189**
9	**Tax expense, net**						
	Current tax charge/ (credit)	-	-	(18)	-	(53)	(53)
	Provision/ (reversal) - foreign withholding taxes (Refer note 7)	-	1	(25)	1	164	157
	MAT charge/ (credit)	-	-	18	-	53	53
	Total tax expense	**-**	**1**	**(25)**	**1**	**164**	**157**
10	**Net (loss)/ profit for the period/ year (8-9)**	**(801)**	**(534)**	**(420)**	**(2,308)**	**214**	**32**
11	**Other comprehensive income, net of tax expense**						
	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement loss on defined benefits plan	(2)	(4)	(4)	(7)	(12)	(8)
12	**Total comprehensive income for the period/ year (10+11)**	**(803)**	**(538)**	**(424)**	**(2,315)**	**202**	**24**
13	Paid up equity share capital [face value of ₹ 10 (March 31, 2018: ₹ 10)]	56,200	56,200	56,200	56,200	56,200	56,200
14	Other equity	-	-	-	-	-	18,034
15	(Loss)/ earnings per share (of ₹ 10/- each) (not annualised in case of the interim periods):						
(a)	- Basic	(0.14)	(0.10)	(0.07)	(0.41)	0.04	0.01
(b)	- Diluted	(0.14)	(0.10)	(0.07)	(0.41)	0.04	0.01

SUBEX LIMITED ★ BANGALORE-560 103

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 29, 2019.

2 The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

3 The Board of Directors of the Company in its meeting held on August 21, 2017 approved the restructuring of the Company's business by way of transfer of its Revenue Maximization Solutions and related businesses ("RMS business") and the Subex Secure and Analytics solutions and related businesses ("Digital business") to its subsidiaries, Subex Assurance LLP and Subex Digital LLP (together referred to as "LLPs"), respectively, hereinafter referred to as the "Restructuring", subject to shareholders and other requisite approvals, to achieve amongst other aspects, segregation of the Company's business into separate verticals to facilitate greater focus on each business vertical, higher operational efficiencies, and to enhance the Company's ability to enter into business specific partnerships and attract strategic investors at respective business levels, with an overall objective of enhancing shareholder value.

The shareholders of the Company approved the Restructuring by way of special resolution passed through postal ballot on September 23, 2017 and subsequently, the Board of Directors of the Company in its meeting held on October 4, 2017 approved November 1, 2017 to be the effective date of Restructuring.

Accordingly, effective November 1, 2017, the Company's RMS business and the Digital business have been transferred on a going concern basis for a consideration of ₹ 61,564 Lakhs and ₹ 1,869 Lakhs, respectively, in the form of Company's capital contribution in the aforesaid LLPs. Post such restructuring, the Company continues to directly hold 99.99% share in the capital of, and in the profits and losses of, each of these LLPs and the entire economic interest as well as control and ownership of the RMS Business and Digital Business remains with the Company post such Restructuring.

4 Share of (loss)/ profit, net, from Limited Liability Partnerships includes the following (loss)/ profit from LLPs.

(₹ in Lakhs)

Particulars	Quarter ended			Year to date figures for the nine months ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Share of profit/ (loss) from Subex Assurance LLP	20	128	459	(327)	459	635
Share of loss from Subex Digital LLP	(462)	(445)	(255)	(1,363)	(255)	(598)
Total	**(442)**	**(317)**	**204**	**(1,690)**	**204**	**37**

The aforesaid share of profit/ (loss) from LLPs are after considering amortization of intangible assets and deferred tax liabilities/ assets, arising on account of business restructuring detailed in note 3 above.

5 Represents write back of provision for doubtful advances no longer required.

6 As at March 31, 2018, the Company assessed and concluded the carrying value of it's investments in its subsidiaries, to be appropriate, basis the valuation carried out by an external valuer. There is no change in the management's assessment as regards the aforementioned carrying value of it's investments in its subsidiaries as at December 31, 2018.

7 Represents provision in respect of withholding taxes deducted/ deductible by the overseas customers of the Company.

8 The Company is engaged in the business of software products and related services, which are monitored as a single segment by the Chief Operating Decision Maker, accordingly, these, in the context of Ind AS 108 on Operating Segments Reporting are considered to constitute one segment and hence the Company has not made any additional segment disclosures.

9 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

10 The Board of Directors and the shareholders of the Company in their respective meetings held on July 31, 2018 approved "Subex Employees Stock Option Scheme – 2018" (hereinafter referred to as the "ESOP Scheme 2018") in accordance with all the applicable provisions of the Companies Act, 2013 and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI ESOP Regulations") to be administered through Subex Employee Welfare and ESOP Benefit Trust (hereinafter referred to as the "ESOP Trust"). The ESOP Trust was registered as per provisions of Indian Trust Act, 1882 on September 6, 2018 and is authorised to acquire shares of the Company through secondary market for providing such share-based payments to its employees. The ESOP Trust is consolidated in the standalone financial results of the Company and the shares reacquired and held by ESOP Trust are treated as treasury shares and recognised at cost and deducted from other equity.

11 Considering the Restructuring as detailed in note 3 above, the figures of the current quarter and year to date are not comparable to figures of the corresponding previous quarter and year to date figures presented in these financial results.

Place: Bengaluru
Date: January 29, 2019

Vinod Kumar Padmanabhan
Managing Director & CEO

For further details on the results, please visit our website: www.subex.com

SUBEX LIMITED ★ BANGALORE-560 103 ★

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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Tel : +91 80 6648 9000

Limited Review Report On Quarterly and Year to Date Consolidated Financial Results of Subex Limited Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
Subex Limited

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Subex Group comprising Subex Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

Rajeev Kumar

per Rajeev Kumar
Partner
Membership number: 213803

S.R. Batliboi & Associates LLP
Bengaluru

Place: Bengaluru
Date: January 29, 2019

SUBEX LIMITED

Registered office: RMZ Ecoworld, Outer Ring Road, Devarabisanahalli, Bangalore - 560 103

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2018

(₹ in Lakhs)

	Particulars	Quarter ended			Year to date figures for the nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from operations	8,228	8,806	8,643	24,625	24,367	32,432
2	Other income	27	17	28	61	103	140
3	**Total income (1+2)**	**8,255**	**8,823**	**8,671**	**24,686**	**24,470**	**32,572**
4	**Expenses**						
(a)	Employee benefits expense (Refer note 5)	4,872	4,853	4,444	14,230	13,252	17,471
(b)	Finance costs	54	46	282	162	717	775
(c)	Depreciation and amortisation expense	116	122	155	345	414	517
(d)	Exchange fluctuation loss/ (gain), net	128	(283)	324	(683)	1,203	1,650
(e)	Other expenses	2,599	2,717	2,454	7,954	7,304	9,884
	Total expenses	**7,769**	**7,455**	**7,659**	**22,008**	**22,890**	**30,297**
5	**Profit before exceptional items and tax expense (3-4)**	**486**	**1,368**	**1,012**	**2,678**	**1,580**	**2,275**
6	Exceptional items (Refer note 6)	-	-	-	-	-	1,166
7	**Net profit before tax expense (5+6)**	**486**	**1,368**	**1,012**	**2,678**	**1,580**	**3,441**
8	**Tax expense, net**						
	Current tax charge/ (credit)	68	38	11	176	(44)	(171)
	Provision/ (reversal) - foreign withholding taxes (Refer note 8)	227	208	148	645	545	789
	MAT charge	-	-	18	-	53	53
	Deferred tax charge/ (credit) (Refer note 9)	(15)	491	474	625	462	702
	Total tax expense	**280**	**737**	**651**	**1,446**	**1,016**	**1,373**
9	**Net profit for the period/ year (7-8)**	**206**	**631**	**361**	**1,232**	**564**	**2,068**
10	**Other comprehensive income, net of tax expense**						
	Items that will be reclassified subsequently to profit or loss:						
	Net exchange differences (loss)/ gain on translation of foreign operations	(298)	295	1	(508)	576	(210)
	Items that will not be reclassified subsequently to profit or loss:						
	Re-measurement loss on defined benefits plan	(15)	(14)	(4)	(44)	(5)	(30)
	Total other comprehensive income	**(313)**	**281**	**(3)**	**(552)**	**571**	**(240)**
11	**Total comprehensive income for the period/ year (9+10)**	**(107)**	**912**	**358**	**680**	**1,135**	**1,828**
12	Paid up equity share capital [face value of ₹ 10 (March 31, 2018: ₹ 10)]	56,200	56,200	56,200	56,200	56,200	56,200
13	Other equity	-	-	-	-	-	21,745
14	Earnings per share (of ₹ 10/- each) (not annualised in case of the interim periods)						
(a)	- Basic	0.04	0.11	0.06	0.22	0.10	0.37
(b)	- Diluted	0.04	0.11	0.06	0.22	0.10	0.37

SUBEX LIMITED ★ BANGALORE-560 103 ★

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 29, 2019.

2 The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

3 The financial results of Subex Limited (Standalone information):

(₹ in Lakhs)

Particulars	Quarter ended			Year to date figures for the nine months ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	297	609	2,884	1,405	17,810	18,694
Net (loss)/ profit before tax expense	(801)	(533)	(445)	(2,307)	378	189
Net (loss)/profit for the period/ year	(801)	(534)	(420)	(2,308)	214	32
Total comprehensive income for the period/ year	(803)	(538)	(424)	(2,315)	202	24

4 The Board of Directors of the Company in its meeting held on August 21, 2017 approved the restructuring of the Company's business by way of transfer of its Revenue Maximization Solutions and related businesses ("RMS business") and the Subex Secure and Analytics solutions and related businesses ("Digital business") to its subsidiaries, Subex Assurance LLP and Subex Digital LLP (together referred to as "LLPs"), respectively, hereinafter referred to as the "Restructuring", subject to shareholders and other requisite approvals, to achieve amongst other aspects, segregation of the Company's business into separate verticals to facilitate greater focus on each business vertical, higher operational efficiencies, and to enhance the Company's ability to enter into business specific partnerships and attract strategic investors at respective business levels, with an overall objective of enhancing shareholder value.
The shareholders of the Company approved the Restructuring by way of special resolution passed through postal ballot on September 23, 2017 and subsequently, the Board of Directors of the Company in its meeting held on October 4, 2017 approved November 1, 2017 to be the effective date of Restructuring.
Accordingly, effective November 1, 2017, the Company's RMS business and the Digital business have been transferred on a going concern basis for a consideration of ₹ 61,564 Lakhs and ₹ 1,869 Lakhs, respectively, in the form of Company's capital contribution in the aforesaid LLPs. Post such Restructuring, the Company continues to directly hold 99.99% share in the capital of, and in the profits and losses of, each of these LLPs and the entire economic interest as well as control and ownership of the RMS Business and Digital Business remains with the Company post such Restructuring.

5 Employee benefits expenses for the quarters ended December 31, 2018, September 30, 2018 and December 31, 2017 are net of reversal of provision no longer required, in respect of employee incentives relating to sales and delivery commissions, amounting to ₹ Nil , ₹ 35 Lakhs and ₹ 81 Lakhs, respectively, that for the nine months ended December 31, 2018 and December 31, 2017 amounting to ₹ 35 Lakhs and ₹ 383 Lakhs that for the year ended March 31, 2018 amounting to ₹ 725 Lakhs, respectively.

6 Represents foreign currency translation reserve gain recognised on account of liquidation of foreign subsidiary.

7 As at March 31, 2018, the Group assessed and concluded the carrying value of it's goodwill along with carrying value of related Cash Generating Units ('CGUs') to be appropriate, basis the valuation carried out by an external valuer. There is no change in the management's assessment as regards the aforementioned carrying value of it's goodwill along with carrying value of related CGU as at December 31, 2018.

8 Represents provision in respect of withholding taxes deducted/ deductible by the overseas customers of the Group.

9 Deferred tax charge/ (credit), comprises of deferred tax liability arising on account of tax benefits from amortisation of intangible assets of Subex Assurance LLP, net of deferred tax assets arising on account of carry forward losses and other taxable temporary differences, which arose mainly on account of business restructuring as detailed in note 4 above.

10 The Group is engaged in the business of software products and related services, which are monitored as a single segment by the Chief Operating Decision Maker, accordingly, these, in the context of Ind AS 108 on Operating Segments Reporting are considered to constitute one segment and hence the Group has not made any additional segment disclosures.

11 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

12 The Board of Directors and the shareholders of the Company in their respective meetings held on July 31, 2018 approved "Subex Employees Stock Option Scheme – 2018" (hereinafter referred to as the "ESOP Scheme 2018") in accordance with all the applicable provisions of the Companies Act, 2013 and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI ESOP Regulations") to be administered through Subex Employee Welfare and ESOP Benefit Trust (hereinafter referred to as the "ESOP Trust"). The ESOP Trust was registered as per provisions of Indian Trust Act, 1882 on September 6, 2018 and is authorised to acquire shares of the Company through secondary market for providing such share-based payments to its employees. The ESOP Trust is consolidated in the standalone financial results of the Company and the shares reacquired and held by ESOP Trust are treated as treasury shares and recognised at cost and deducted from other equity.

13 Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has opted to publish the consolidated financial results. The standalone financial results, however, are being made available to the Stock Exchanges where the securities of the Company are listed and are also being posted on the Company's website www.subex.com.

Place: Bengaluru
Date: January 29, 2019

Vinod Kumar Padmanabhan
Managing Director & CEO

For further details on the results, please visit our website: www.subex.com

SUBEX LIMITED ★ BANGALORE-560 103 ★

SUBEX

Subex announces FY19 Q3 Results with Consolidated Revenue of INR 8,228 lacs and EBIDTA* of INR 757 lacs

29TH JANUARY 2019, BENGALURU, INDIA – Subex, a leading telecom analytics solution provider, today announced its consolidated financial results for the year ended December 31, 2018.

Performance Highlights for the quarter ended December 31, 2018:

- Revenue for the quarter at INR 8,228 lacs as against INR 8,806 lacs in FY19 Q2
- Revenue for the 9 months ending 31st Dec 2018 at INR 24,625 lacs as against INR 24,367 for 9 months ending 31st Dec 2017.

Profitability

- EBIDTA* for the quarter at INR 757 lacs as against Rs. 1,236 lacs in FY19 Q2
- Profit after Tax (PAT) for the quarter at INR 206 lacs as against Rs. 631 lacs in FY19 Q2

Highlights of the Quarter

- Announced the launch of a new brand, CrunchMetrics which is a division of Subex Digital LLP, a wholly owned subsidiary of Subex Limited. CrunchMetrics is an AI based anomaly detection system designed to help organizations discover business opportunities and mitigate risks in real-time. The solution is vertical agnostic and has a wide range of use cases for Telecom, Retail and FinTech verticals at launch
- Launched next-gen fraud prevention solution to help telcos proactively deal with existing and emerging fraud types like digital fraud.

Vinod Kumar, Managing Director & CEO, Subex said, "In line with our Subex 3.0 strategy, the third quarter of FY19 marked our entry into newer verticals through the launch of CrunchMetrics. Additionally, we continue to expand our capabilities on IoT Security and have now expanded it to cover the needs of Oil and Gas and logistics verticals. These have helped us to forge new partnerships that will play a crucial role in our future growth. We will continue to invest in these new high growth areas.

On our core area we have brought about a paradigm shift in managing fraud and risk in digital ecosystem by enhancing our fraud management solution with new digital fraud management capabilities. From a business perspective, the order booking for the quarter was in line with our expectations. However, some of these new deals did not see revenue conversion in the quarter and the same will be reflected in the subsequent quarter."

About Subex

Subex is a leading telecom analytics solutions provider, enabling a digital future for global telcos.

Founded in 1992, Subex has spent over 25 years in enabling 3/4th of the largest 50 CSPs globally achieve competitive advantage. By leveraging data which is gathered across networks, customers, and systems coupled with its domain knowledge and the capabilities of its core solutions, Subex helps CSPs to drive new business models, enhance customer experience and optimise enterprises.

Subex leverages its award-winning product portfolio in areas such as Revenue Assurance, Fraud Management, Asset Assurance and Partner Management, and complements them through its digital solutions such as IoT Security and Insights. Subex also offers scalable Managed Services and Business Consulting services.

G.V.Ke

SUBEX LIMITED * BANGALORE-560103 *

Subex has more than 300 installations across 90+ countries.

In case of any queries, please reach out to-

Sandeep Banga
Marketing and Communications
+91 99168 24122
sandeep.banga@subex.com

*** EBITDA excludes forex.**

-END-

G.V.

SUBEX LIMITED ★ BANGALORE-560 103 ★

Conference Call Details:

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G.V.K.

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