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info@subex.com
www.subex.com

February 12, 2025

The Secretary **BSE Limited**Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai- 400 001

Fax: 022-2272 2037/2039/2041/3121

BSE Scrip Code: 532348

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/l
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Fax: 022-2659 8237/38; 2659 8347/48

NSE Symbol: SUBEXLTD

Dear Sir/Madam,

Sub: Subex Limited "The Company"- Outcome of the Board Meeting held on February 12, 2025

Further to our letter dated January 31, 2025 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of Board of Directors of the Company was held as scheduled today, i.e., February 12, 2025 and the Board *inter-alia* considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months period ended December 31, 2024 and taken note of the Limited Review Reports issued by the Auditors on the aforementioned financial results of the Company.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months period ended December 31, 2024 along with the Limited Review Reports issued by the Auditors;

2. Appointment of Mr. Ramu Akkili as Company Secretary & Compliance Officer of the Company, based on the recommendation of Nomination and Remuneration Committee, with effect from February 12, 2025, who shall be the Key Managerial Personnel as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, concerning the above appointment, is enclosed as Annexure A to this letter.

Subex Limited CIN - L85110KA1994PLC016663



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Please find enclosed:

- a) The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months period ended December 31, 2024 along with the Limited Review Reports issued by the Auditors.
- b) Annexure A as stated above.
- c) A copy of the press release intended to be published to the media by the Company.
- d) Earnings Call Invite: In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management will host a earnings call on Friday, February 14, 2025, at 10:00 A.M. (1ST) and the details of the earnings call are enclosed herewith.

The meeting commenced at 12: 15 P.M. and concluded at <u>O1:25 PM</u>. We request you to take the above information on record.

Thanking you,

Yours truly,

For Subex Limited

Nisha Dutt

Managing Director & CEO

ALORE S

DIN: 06465957

Encl: As above



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Annexure A

SI.	Particulars	Details				
No.		Mr. Ramu Akkili				
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Ramu Akkili as the Company Secretary and Compliance Officer of the Company with effect from February 12, 2025				
2.	Date of appointment/ cessation (as applicable) and term of appointment	Date of appointment: February 12, 2025 Term of appointment: Not Applicable				
3.	Brief Profile (in case of appointment)	Mr. Ramu Akkili is a qualified Company Secretary with a postgraduate degree in Commerce. He has over 22 years of experience in the secretarial, finance, and legal domains. He has been instrumental in his previous companies in acquiring foreign entities, facilitating divestments, incorporating companies both in India and abroad, implementing robust compliance management systems, strengthening shareholder engagement, and managing critical corporate functions while ensuring cost efficiencies and upholding the highest standards of compliance & corporate governance.				
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable				



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor "UB City" Canberra Block No. 24, Vittal Mallya Road Bengaluru - 560 001, India Tel: +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Subex Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Subex Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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, as amended (the "Listing Regulations").
- 2. The Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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

per Sandeep Karnani

Partner

Membership No.: 061207

UDIN: 25061207BMNTUM186.

Place: Bengaluru

Date: February 12, 2025

Bengaluru

SUBEX LIMITED

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village, Varthur Hobli, Bengaluru -560 103

Statement of unaudited standalone financial results for quarter and nine months ended December 31, 2024

(7 in Lakhs)

					1	(V in Linkins)
Particulars		Quarter ended		Year to date figure: en	Year ended	
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income	92		44473233	Torque a service de la contraction de la contrac	######################################	
Revenue from operations	6,908	6,848	7,220	20,254	20,397	26,901
Other income	37	34	29	161	125	151
Total income	6,945	6,882	7,249	20,415	20,522	27,052
Expenses						
Employee benefits expense	2,890	2,858	2,977	8,649	9,028	11,784
Finance costs	47	50	57	151	181	237
Depreciation and amortization expense	317	320	326	952	1,028	1,350
Share of loss from Limited Liability Partnerships before exceptional items (net) (refer note 3)	638	380	116	1,697	1,086	1,012
Other expenses	3,743	4,100	4,616	11,946	13,382	17,673
Total expenses	7,635	7,708	8,092	23,395	24,705	32,056
3 Loss before exceptional items and tax expense (1-2)	(690)	(826)	(843)	(2,980)	(4,183)	(5,004
Exceptional items						
Impairment of intangible asset (refer note 5)	924	26	27%	NAME:		(29
Impairment of investment in subsidiary (refer note 5)		_		-		(93)
Share of profit / (loss) from Limited Liability Partnerships (refer note 3,5 and 7)	\ \	in the second	7.	659		(73.
Impairment of investment in subsidiary	(<u>*</u> 4	2	<u>*</u>	V ≅ 9		(13,836
Profit on sale of business unit		422	-	422	•	97 900 400 mach
4 Total exceptional items		422		422	-	(14,795
5 Loss before tax expense (3-4)	(690)	(404)	(843)	(2,558)	(4,183)	(19,799
Tax expense, net						
Current tax charge/ (reversal)		_	=	(i=	-	
Provision - foreign income taxes	44	54	137	228	270	379
Deferred tax charge/ (credit) (refer note 6)		-	-		-	1,14
Total tax expense	44	54	137	228	278	1,52
7 Net Loss for the period/year (5-6)	(734)	(458)	(980)	(2,786)	(4,453)	(21,32
		()	1 123/	(4), 41,		
Other comprehensive (loss)/ income, net of tax expense						
Items that will not be reclassified subsequently to profit or loss Re-measurement (loss)/ gain on defined benefits plan	(13)	(30)	2	(41)	7	(
		13 - 21		2, 92,		
8 Total other comprehensive income / (loss)	(13)	(28)	2	(41)	7	
9 Total comprehensive loss for the period/ year (7+8)	(747)	(486)	(978)	(2,827)	(4,446)	(21,326
Paid up equity share capital [face value of ₹ 5 per share]	28,100	28,100	28,100	28,100	28,100	28,100
Other equity	-	-	-	p=		(6,712
12 Earnings per share (of ₹ 5/- each) (not annualised in case of the interim periods)						
- Basic (₹)	(0.13)		(0.18)	(0.50)		(3.80
- Diluted (₹)	(0.13)	(80.0)	(0.18)	(0.50)	(81)	(3,86

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2025.
- The statement of unaudited standalone 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, as amended.
- 3 Share of (loss)/ profit from Limited Liability Partnerships are as follows:

(₹ in Lakhs)

Particulars		Quarter ended	Year to date figures	Year ended		
1 At Resides	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unnudited	Unaudited	Unnudited	Audited
Subex Assurance LLP				E. V. C.		
Share of profit/(loss) before exceptional items	(111)	36	27	(50)	(160)	(125)
Exceptional item - Impairment of investment in subsidiary (refer note 5)				-		(13,830)
	(111)	36	27	(50)	(160)	(13,955
Subex Digital LLP				1		
Share of profit/(loss) before exceptional items	(527)	(416)	(143)	(1,647)	(926)	(887)
Exceptional item - Profit on sale of business unit (refer note 7)		422	-	422	726	<u>, =</u>
Total Total	(638)	42	(116)	(1,275)	(1,086)	(14,842

Subex Limited (the "Company") has presented share of profit and share of loss from Limited Liability Partnerships ("LLP") on net basis as the management considers the net income/expense to be its return on investment in LLP. The exceptional items of above LLP's are disclosed separately as exceptional items in the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024.

- 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.
- 5 During the quarter and year ended March 31, 2024, based on the valuation assessment carried out by an external expert in respect of carrying value of intangible assets and investments in subsidiaries and considering the significant investment required to keep the pace with the transformation in telecom sectors, the management made an impairment provision of ₹ 29 Lakhs towards such intangible assets and investments in subsidiaries respectively. The same was disclosed as an exceptional item in the statement of standalone financial results for the year ended March 31, 2024. The carrying value of intangible assets and investments in subsidiaries post aforesaid impairment is dependent on the achievement of valuation assumptions as considered by the management which the management believes reasonably reflects the future growth and profitability of the Company.
- Pursuant to approval of the Board of Directors and Shareholders of the Company for restructuring of the business, effective April 1, 2022, certain assets and liabilities of Subex Assurance LLP ("SALLP"), wholly owned subsidiary, were transferred to the Company for an aggregate consideration of ₹ 9,229 Lakhs. The aforesaid restructuring was being carried out to achieve higher operational efficiencies upon integration and consolidation of business in the listed entity. SALLP continues to hold revenue maximisation solutions intellectual property rights ("IPR") & related research and development unit, investment in subsidiaries, cash and bank balances and other related balances. SALLP earns royalty on use of such IPR by the Company. Consequent to the aforesaid restructuring during the quarter ended June 30, 2022, the management recognised deferred tax assets of ₹ 1,147 Lakhs. During the quarter and year ended March 31, 2024, the Company had reassessed the recoverability of deferred tax asset and had charged the same to the statement of standalone financials results.
- During the quarter ended September 30, 2024, Subex Digital LLP (a wholly-owned subsidiary of Subex Limited), with the approval of the board of directors of Subex Limited, sold ID Central to Handy Online Solution Private Limited (OnGrid) at a valuation of ₹ 526 lakhs via a slump sale effective on July 15, 2024, without assigning values to individual assets and liabilities. The transaction involves payment of aforesaid consideration of ₹ 526 lakhs by OnGrid by the allotment of 104 equity shares of OnGrid, representing 0.75% of OnGrid's fully diluted share capital, based on OnGrid's valuation, to Subex Digital LLP. In this regard, profit on sale of business unit amounting to ₹ 422 Lakhs, being excess of consideration over the carrying value of net assets transferred and related costs incurred, was recognised as income during the quarter ended September 30, 2024 and is presented as exceptional item in the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024.

BANGALORE-560

Nisha Dutt Managing Director & Chief Executive Officer

DIN: 06465957

Place: Hyderabad Date: February 12, 2025

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor "UB City" Canberra Block No. 24, Vittal Mallya Road Bengaluru - 560 001, India

Tel: +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Subex Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Subex Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. The Holding Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- 4. The Statement includes the results of the following entities:
 - a. Subex Americas Inc.
 - b. Subex Inc.
 - c. Subex (Asia Pacific) Pte. Limited
 - d. Subex (UK) Limited
 - e. Subex Middle East (FZE)
 - f. Subex Technologies Limited
 - g. Subex Azure Holdings Inc.
 - h. Subex Assurance LLP
 - i. Subex Digital LLP
 - j. Subex Bangladesh Private Limited
 - k. Subex Account Aggregator Services Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bengaluru

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Sandeep Karnani

Partner

Membership No.: 061207

UDIN: 25061207BMNTUN 3522

Place: Bengaluru

Date: February 12, 2025

SUBEX LIMITED

Registered office: Pritech Park - SEZ, Block-09, 4th Floor, B Wing, Survey No. 51-64/4, Outer ring road, Bellandur Village, Varthur Hobli, Bengaluru -560 103
Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2024

(7 in Lakhs)

						(T in Lakh
Particulars		Year to date figures for the nine months ended		Year ended		
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
◆200ma/3i	Unaudited	Unaudited	Unaudited	Unaudited	Unandited	Audited
Income		1223 8642	1000000	44 541	9293778937	150/50
Revenue from operations Other income	7,269	7,416	8,182	21,501	22,592	30,97
	107	120	141	419	404	67:
Total income	7,376	7,536	8,323	21,920	22,996	31,64
Expenses	0.302	2022	2.2		1.100	121.22
Employee benefits expense Finance costs	4,645 54	5,035 59	5,201 63	14,456 172	16,068 199	20,90 26
Depreciation and amortization expense	335	373	374	1,074	1,181	1,55
Other expenses	2,374	2,192	2,924	7,210	8,398	11,63
Total expenses	7,408	7,659	8,562	22,912	25,846	34,36
(Loss)/profit before exceptional items and tax expense (1-2)	(32)	(123)	(239)	(992)	(2,850)	(2,71)
Exceptional items						
Impairment of goodwill (refer note 4)					- 1	(14,79
Profit on sale of business unit (refer note 6)	2	422	-	422	/E-	(14,72
Total exceptional items	•	422		422		(14,79
Profit /(loss) before tax expense (3-4)	(32)	299	(239)	(570)	(2,850)	(17,510
					(2)020)	(17)01
Tax expense, net		7F=01				-
Current tax charge/ (reversal) Provision - foreign income taxes	69 219	10 224	36 184	95 697	55 488	7 75:
Deferred tax charge/(credit) (refer note 5)	5	3	30	22	129	836
Total tax expense	293	237	250	814	672	1,66
Net profit/(loss) for the period/ year (5-6)	(325)	62	(489)	(1,384)	(3,522)	(19,17
Other comprehensive income/ (loss) not of tax expense						
Items that will be reclassified subsequently to profit or loss:						
Net exchange differences gain/(loss) on translation of foreign operations	38	79	35	112	68	6
Items that will not be reclassified subsequently to profit or loss:						
Re-measurement (loss)/ gain on defined benefit plan	(7)	(15)	2	(22)	(8)	(4
Total other comprehensive income	31	64	37	90	60	1.
Total comprehensive income/ (loss) for the period/ year (7+8)	(294)	126	(452)	(1,294)	(3,462)	(19,15
Paid up equity share capital	28,100	28,100	28,100	28,100	28,100	28,10
[face value of ₹ 5 per share]	20,100	23,100	23,100	23,100	25,165	20,10
Other equity		8-8	-	_		5,25
Carnings per share (of ₹ 5/- each) (not annualised in case of the interim periods)		45.90	3,000			~1
Basic (₹)	(0.06)	0.01	(0.09)	(0.25)	(0.64)	(3.4
- Diluted (₹)	(0.06)	0.01	(0.09)	(0.25)	(0,64)	(3.4





Notes

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2025.
- The statement of unaudited consolidated 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, as amended.
- 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.
- 4 During the quarter and year ended March 31, 2024, based on the valuation assessment carried out by an external export in respect of carrying value of goodwill and considering the significant investment required to keep the pace with the transformation in telecom sectors, the management made an impairment provision of Rs 14,795 lakhs towards such goodwill. The same was disclosed as an exceptional item in the statement of consolidated financial results for the year ended March 31, 2024. The carrying value of goodwill post aforesaid impairment is dependent on the achievement of valuation assumptions as considered by the management which the management believes reasonably reflects the future growth and profitability of the Group.
- 5 Pursuant to approval of the Board of Directors and Shareholders of Subex Limited (the "Company") for restructuring of the business, effective April 1, 2022, certain assets and liabilities of Subex Assurance LLP ("SALLP"), wholly owned subsidiary, were transferred to the Company for an aggregate consideration of \$ 9,229 Lakhs. The aforesaid restructuring was being carried out to achieve higher operational efficiencies upon integration and consolidation of business in the listed entity. SALLP continues to hold revenue maximisation solutions intellectual property rights ("IPR") & related research and development unit, investment in subsidiaries, eash and bank balances and other related balances. SALLP carns royalty on use of such IPR by the Company. Consequent to the aforesaid restructuring during the quarter ended June 30, 2022, the management recognised deferred tax assets and had charged the same to the statement of consolidated financials results.
- During the quarter ended September 30, 2024, Subex Digital LLP (a wholly-owned subsidiary of Subex Limited), with the approval of the board of directors of Subex Limited, sold ID Central to Handy Online Solution Private Limited (OnGrid) at a valuation of \$ 526 lakhs via a slump sale effective on July 15, 2024, without assigning values to individual assets and liabilities. The transaction involves payment of aforesaid consideration of \$ 526 lakhs by OnGrid by the allotment of 104 equity shares of OnGrid, representing 0.75% of OnGrid's fully diluted share capital, based on OnGrid's valuation, to Subex Digital LLP. In this regard, profit on sale of business unit amounting to \$ 422 Lakhs, being excess of consideration over the carrying value of net assets transferred and related costs incurred, was recognised as income during the quarter ended September 30, 2024 and is presented as exceptional item in the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2024

Place: Hyderabad Date: February 12, 2025 Nisha Dutt

Managing Director & Chief Executive Officer

DIN: 06465957

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



Subex reports Q3FY25 Results

12th February 2025, BENGALURU, INDIA – Subex, a telecom Al company, today announced its consolidated financial results for the quarter ended Dec 31, 2024.

Performance Highlights for the quarter ended December 31, 2024, compared to the previous quarter ended September 30, 2024:

- Revenue for the quarter at INR 727 million as against INR 742 million for the quarter ended September 30, 2024.
- EBITDA for the quarter at INR 25 million as against INR 19 million for the quarter ended September 30, 2024.
- Profit after Tax (PAT) for the quarter at INR (33) million as against INR 6 million including exceptional item of INR 42 million for the guarter ended September 30, 2024.
- The core Telco business has grown 2% QoQ and delivered 9% EBITDA margin.

Performance Highlights for the nine months ended December 31, 2024, compared to the nine months ended December 31, 2023:

- Revenue for the period ended December 31, 2024, is at INR 2150 million as against INR 2260 million for the period ended December 31, 2023.
- EBITDA for the period ended December 31, 2024, is at INR (17) million as against INR (187) million for the period ended December 31, 2023.
- Profit after Tax (PAT) for the period ended December 31, 2024, is at INR (138) million, including exceptional item of INR 42 million, as against INR (352) million for the period ended December 31, 2023.

About Subex

Subex is a telecom Al company enabling connected experiences for CSPs across the globe.

Founded in 1994, Subex helps its customers maximize their revenues and profitability. With a legacy of having served the market through world-class solutions for business optimization and analytics, Subex is now leading the way by enabling the creation of connected experiences in the telecom industry. Through their HyperSense line of offerings, Subex empowers communications service providers and enterprise customers to make faster, better decisions by leveraging Artificial Intelligence (AI) across the data value chain. Subex leverages its award-winning product portfolio in areas such as Business Assurance and Fraud Management and enhances them with the power of HyperSense to help CSPs reduce risk, combat fraud, and thereby ensure profitability.

Subex has more than 300 installations across 100+ countries. In case of any queries, please reach out to:

Investor Relations

Mr. Ramu Akkili
Company Secretary
+91 98861 65150
Ramu.Akkili@subex.com

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Subex Limited Q3 FY25 Earnings Call Invite

Subex Limited to announce Q3 FY25 results on 12th February 2025. Earnings call to be held on 14th February 2025 at 10:00 A.M. (IST)

Subex Ltd. (BSE: SUBEX I 532348), (NSE: SUBEXLTD), a leading telecom analytics solution provider, will announce its Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December 2024 on Wednesday, 12th February 2025. The earnings call for the results will be held on Friday, 14th February 2025, at 10:00 A.M. (IST).

The Details of Earnings Conference Call are:

Date: 14th February 2025

Time (IST): 10:00 A.M – 11:00 A.M (IST)

Dial-in Number: 086 3416 8615 / 086 4536 7360

The number listed above is universally accessible from all networks and all countries.

International Toll-Free Numbers:

Participant PIN Number (only for International Participants): 1015624#

USA – 1877 387 0849 / 1800 974 0768 UK – 0800 016 3439 / 0808 101 7155 / 00 800 0044 0033 Singapore – 800 101 1941 / 001 800 0044 0033 Hong Kong – 800 903 171 / 001 800 0044 0033

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Management Representation from Subex Limited

Ms. Nisha Dutt, Managing Director and CEO

Mr. Sumit Kumar, Chief Financial Officer

Participants are requested to log in 05 minutes prior to the start of the scheduled call.

About Subex

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

Founded in 1992, Subex has spent about 30 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.

Subex has more than 300 installations across 90+ countries.

In case of any queries, please reach out to

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