

May 21, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
BSE Scrip Code: 532348

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: SUBEXLTD

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we are pleased to announce the engagement with a leading telecom operator in North Africa to modernize its RAFM operations. A press release in this regard is also enclosed herewith.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as “Annexure A”.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Subex Limited**

Ramu Akkili
Company Secretary & Compliance Officer

Encl: as above

Annexure- A

| SI. No. | Particulars | Details |
|---------|--|--|
| 1. | Name of the entity awarding the order(s)/contract(s); | A leading telecom operator in North Africa |
| 2. | Significant terms and conditions of order(s)/contract(s) awarded in brief; | The Contract is for a 5 year period, an upgrade from ROC to HyperSense. The services include deployment of HyperSense platform, an AI-first, business assurance and fraud management solution designed to help the the client enhance operational agility, strengthen fraud detection, and improve revenue protection. |
| 3. | Whether order(s) / contract(s) have been awarded by domestic/ international entity; | International Entity |
| 4. | Nature of order(s) / contract(s); | The services include deployment of HyperSense platform, an AI-first, business assurance and fraud management solution designed to help the the client enhance operational agility, strengthen fraud detection, and improve revenue protection. |
| 5. | Time period by which the order(s)/contract(s) is to be executed | The contract spans a period of 5 years. |
| 6. | Broad consideration or size of the order(s)/contract(s); | Around USD 1.93 Million |
| 7. | Whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof | No |
| 8. | Whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at “arm’s length | No |

Subex Limited

Subex to Modernize Revenue Assurance and Fraud Management (RAFM) for North African Telecom Operator

Bangalore, India – May 21, 2026 – Subex, a global leader of AI-powered telecom solutions, today announced the expansion of its long-standing engagement with a leading telecom operator in North Africa to **modernize its RAFM operations**.

As part of the engagement, the operator will transition to Subex’s HyperSense platform, an AI-first, business assurance and fraud management solution that combines modular data management, analytics, process automation, and AI-driven intelligence to enhance **operational agility, strengthen fraud detection, and improve revenue protection**.

The engagement includes the deployment of advanced AI/ML-driven fraud management capabilities, intelligent workflow automation, enhanced analytics and visualization, to enable seamless implementation and ongoing operational efficiency.

Commenting on the engagement, **Nisha Dutt, Managing Director and CEO**, Subex said:

“Telecom operators today require intelligent, scalable, and adaptive systems capable of responding to evolving business and fraud risks in real time. We are pleased to strengthen our partnership with a leading telecom operator in North Africa through the deployment of Subex HyperSense RAFM, designed to deliver greater agility, automation, and AI-led operational intelligence”

This engagement further reinforces Subex’s continued focus on enabling telecom operators globally with intelligent, secured, seamless and fraud free digital ecosystems.

About Subex

Subex is a telecom AI solutions company enabling Communications Service Providers (CSPs) across the globe to deliver connected experiences to their customers. Founded in 1994, Subex brings over 30 years of expertise in helping CSPs maximize revenue and profitability. With proven expertise in business optimization and analytics, Subex is at the forefront of leveraging AI to build intelligent connected ecosystems for its customers.

Subex Limited



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Anchored in its brand ethos of **Fearless, Seamless, and Fraud-Free**, Subex helps operators manage risks, ensure frictionless operations through AI-led automation, and safeguard trust across every interaction. Its award-winning portfolio spans Business Assurance, Fraud Management, and Partner Ecosystem Management, enabling CSPs to mitigate revenue leakage, combat emerging fraud, and strengthen partner settlements in an AI-native environment.

Complementing its products, Subex provides scalable Managed Services and specialized Business Consulting. Today, Subex powers over 300 installations across 100+ countries. For any media queries, please contact:

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Subex Limited