

February 5, 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/I
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 a deal win with a North American AI and Data transformation specialist providing services to telecom operators in the region, to launch subscription and handset fraud risk assessment services. 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

Subex Limited

Regd. Office : Pritech Park – SEZ, Block-09, 4th Floor, B Wing, Survey No.51 to 64/4, Outer Ring Road, Bellandur Village, Varthur Hobli
Bengaluru – 560 103. India | CIN – L85110KA1994PLC016663

Annexure- A

SI. No.	Particulars	Details
1.	Name of the entity awarding the order(s)/contract(s);	A North American AI and Data transformation specialist providing services to telecom operators in the region.
2.	Significant terms and conditions of order(s)/contract(s) awarded in brief;	This is a new logo win for Subex. It is a 3 year engagement. The services include deployment of Subex's FraudZap, the solution applies AI to help telecom operators tackle subscription and handset fraud.
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 Subex's FraudZap, the solution applies AI to help telecom operators tackle subscription and handset fraud.
5.	Time period by which the order(s)/contract(s) is to be executed	The contract spans a period of 3 years.
6.	Broad consideration or size of the order(s)/contract(s);	Around USD 0.83 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

FraudZap™, AI powered Fraud Management Solution Gains Momentum, Powering a North-American Deployment

Bengaluru, India – February 5th, 2026: Subex, a leader in AI-driven telecom solutions, today announced a **deal win** with a North American AI and Data transformation specialist providing services to telecom operators in the region, to launch subscription and handset fraud risk assessment services.

Built on **Subex's FraudZap™**, the solution applies AI to help telecom operators tackle **handset fraud**, one of the most significant fraud challenges in the industry. It enables CSPs to identify high-risk activity early and take timely action to protect revenues while maintaining a smooth customer experience.

Powered by **Subex's AI-led solution expertise in fraud management**, the North-American entity can offer CSPs a scalable, low-latency approach to mitigating subscription and handset fraud, helping protect revenues while maintaining a smooth onboarding experience.

The introduction of **FraudZap™** marks an important step in broadening Subex's play in the telecom fraud space offering a lightweight, plug-and-play, AI-powered solution for handset and device fraud that is quick to deploy and easy to run.

Nisha Dutt, MD & CEO of Subex, said:

"In roughly a year of initiating work on FraudZap™, as an Indian product company we've secured an AI deal in North-America, the seat of major AI innovation today. I am proud of my team in getting us to this important milestone that reinforces our conviction in AI, showcases maturity of our AI team and highlights our return to product engineering and capital allocation discipline embedded in our commitment to building functional, market-ready products."

At Subex we are committed to use best of breed technologies and work with world class partners to help CSPs solve their biggest fraud management challenges."

Subex Limited



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.

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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