

Press Release

2 July 2007

Subash Menon to head NASSCOM Product Forum

Bangalore, INDIA: Subex Azure Limited, a leading global provider of OSS solutions for telecom operators, announced today that Subash Menon, Founder Chairman, Managing Director & CEO of Subex Azure Limited, has been appointed as the Chairman of the Product Forum of NASSCOM, India's premier trade body for the IT industry. His tenure will be for two years.

Commenting on his appointment, Subash Menon said, "It is an honor to be appointed as the chairman of the NASSCOM Product Forum. In this role, I hope to highlight the country's expertise in software product development and bring to the industry the recognition it deserves."

The key objective of the NASSCOM Product Forum is to provide definitive focus for Indian product companies through an ecosystem that supports IP development, funding, mentorship and brand building.

The NASSCOM Product Forum aims to address issues related to marketing and intellectual property protection. The Forum is well represented by Indian and MNC product companies.

Some of the key activities of the Forum include promoting the software products business in India and projecting the country internationally as a source for high quality software products. The Forum will also strive to build awareness among ecosystem partners like funding agencies and customer segments.

-ENDS-



About Subex Azure Ltd.

Subex Azure is a leading global provider of OSS solutions with a mission to empower telecom operators to achieve competitive advantage and deliver new service experiences to subscribers. The company pioneered the strategic concept of the Revenue Operations Center (ROC) - a centralized and integrated infrastructure for end-to-end monitoring, measurement and control of the operator's revenue chain - to foster operational dexterity and hence sustained profitability.

Subex Azure's software portfolio powers the ROC and its best-in-class solutions enable new service creation, subscriber-centric fulfillment, provisioning automation, revenue assurance & cost management, data integrity management, fraud management and interconnect/interparty settlement.

Subex Azure's customers include 32 of the world's 50 largest telecom operators by revenue. The company has more than 150 installations in over 60 countries. Subex Azure was named in the prestigious Deloitte Technology Fast 500 Asia Pacific 2006 list of companies, underlining the company's growth and leadership status.

For more information please visit www.subexazure.com

Forward Looking and Cautionary Statements

Certain statements in this release concerning Subex Azure's products, strategy and future growth prospects are forward -looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward -looking statements. The risks and uncertainties relating to these statements include, but are not limited to, market acceptance of Subex Azure's products and services, Subex Azure's ability to implement its growth strategy, competition in Subex Azure's areas of business and general economic conditions affecting the telecom industry.

Further information:

In Europe or Asia please contact Alex Crawshaw or Kate Bonner at Catalysis
tel: +44 (0)20 7101 7333 / 7326
alex.crawshaw@catalysis.co.uk / kate.bonner@catalysis.co.uk

In the U.S. please contact Guy Murrel at Catapult PR-IR
tel +1 303-581-7760
gmurrel@catapultpr-ir.com

In India please contact Shivaram Lakshminarayan at Genesis Burson-Marsteller PR
tel: +91 9886136796
shivaram.l@bm.com