

Subex, a provider of Business and Operations Support Systems, reported a sequential 10.7% rise in quarterly revenue. But the company swung to a loss in the reported quarter due to a one-time goodwill impairment charge of Rs 88.7 crore. Net profit was Rs 11.51 crore compared to Rs 59.38 crore in the third quarter. "Subex has been able to convert majority of its FCCB debt into equity. With this, the long term debt overhang and related interest cost on the balance sheet of the company is substantially removed. This'll provide avenues for investments," CEO Surjeet Singh said. The firm converted Rs 447 crore out of Rs 492 crore bonds into equity last fiscal.