

Ref No: RML/2024-25/550

Date: January 28, 2025

To,
BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
Symbol: ROUTE

Dear Sir/Madam,

Sub: Integrated Filing (Financial) for the quarter and nine-month period ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine-month period ended December 31, 2024.

The above information is also available on the website of the Company www.routemobile.com

This is for your information and records.

A. FINANCIAL RESULTS

Enclosed as **Annexure 1**
List of entities included in unaudited consolidated financial results.

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.: Enclosed as **Annexure 2.**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: There is no default on loans and debt securities during the Quarter ended December 31, 2024.

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter): Not Applicable.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter): Not Applicable

Thanking You
Yours truly,
For Route Mobile Limited

Rathindra Das
Group Head-Legal, Company Secretary & Compliance Officer
M. No. F12663

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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

To the Board of Directors of Route Mobile Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Route Mobile Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 1 April 2024 to 31 December 2024, 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) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Route Mobile Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (contd.)

5. In relation to the matter described in Note 8 to the Statement and the following Emphasis of Matter paragraph included in the review report on the financial results of a subsidiary of the Holding Company, reviewed by an independent firm of Chartered Accountants, vide their report dated 27 January 2025, which is reproduced by us as under:

'We draw attention to note 5 read with note 11 to the accompanying result for the period ended 31 December 2024 pertaining to evaluation of provision made under IAS 37 by the management for a significant onerous contract. Our conclusion is not modified in respect of this matter'.

6. We did not review the interim financial results of twenty-seven subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 547.46 crores and ₹ 1,560.28 crores, total net profit after tax of ₹ 119.83 crores and ₹ 231.95 crores and total comprehensive income of ₹ 119.71 crores and ₹ 231.82 crores for the quarter and nine month period ended on 31 December 2024, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, twelve subsidiaries, are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under international standards on review engagement applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

7. The Statement includes the interim financial information of six subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ 1.84 crores and ₹ 2.71 crores, net profit after tax of ₹ 0.13 crores and ₹ 0.06 crores and total comprehensive income of ₹ 0.13 crores and ₹ 0.06 crores for the quarter and nine month period ended 31 December 2024 respectively, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rajni Mundry.

Rajni Mundra
Partner
Membership No. 058644
UDIN: 25058644BMODKA7040



Place Mumbai
Date 28 January 2025

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Annexure 1 to the Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Route Mobile Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of subsidiaries included in the Statement

1. 365squared Limited
2. Call 2 Connect India Private Limited
3. Estrateg S.A.S
4. Elibom Colombia S.A.S
5. M.R. Messaging FZE
6. Masiv Chile SpA
7. Masivian Peru S.A.S
8. Masivian S.A.S.
9. Mobilelink Telecomunicaciones SpA
10. MR Messaging (Holding) Limited
11. MR Messaging Limited
12. MR Messaging South Africa (Proprietary) Limited
13. PT Route Mobile Indonesia
14. Route Connect (Kenya) Limited
15. Route Connect Private Limited
16. Route Ledger Technologies Private Limited (Formerly known as Sphere Edge Consulting (India) Private Limited)
17. Route Mobile (Bangladesh) Limited
18. Route Mobile (UK) Limited
19. Route Mobile Arabia Telecom
20. Route Mobile Communication services Co. (Formerly known as Interteleco International for Modern Communication services)
21. Route Mobile INC.
22. Route Mobile L.L.C.
23. Route Mobile Lanka (Private) Limited
24. Route Mobile Limited (Ghana)
25. Route Mobile Malta Limited
26. Route Mobile Mexico S. de R.L. de C.V.
27. Route Mobile Nepal Private Limited
28. Route Mobile Pte. Ltd.
29. Route Mobile Uganda Limited
30. Route SMS Solutions Zambia Limited
31. Routesms Solutions FZE
32. Routesms Solutions Nigeria Ltd.
33. Send Clean INC
34. Send Clean Private Limited (Formerly known as Cellent Technologies (India) Pvt. Ltd.)
35. Trusense Identity Limited



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A. STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

Sr. No.	Particulars	₹ in crores except earnings per share)					
		Quarter ended			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Income						
	Revenue from operations	1,183.79	1,113.41	1,024.31	3,400.62	3,006.26	4,023.29
	Other income	8.63	32.55	19.50	35.51	28.96	40.48
	Total income	1,192.42	1,145.96	1,043.81	3,436.13	3,035.22	4,063.77
2	Expenses						
	Purchase of messaging services	933.95	878.48	807.46	2,676.14	2,367.29	3,162.77
	Employee benefits expense	71.65	62.88	51.15	200.05	147.19	198.63
	Finance costs	9.26	14.42	6.47	32.81	19.73	27.25
	Depreciation and amortisation expense	22.24	22.30	21.63	66.86	64.20	86.05
	Other expenses	48.37	36.82	40.51	119.39	106.16	150.83
	Total expenses	1,085.47	1,014.90	927.22	3,095.25	2,704.57	3,625.53
3	Profit before exceptional item and tax (1-2)	106.95	131.06	116.59	340.88	330.65	438.24
4	Exceptional item - income (net) (Refer note 9)	-	6.28	15.04	6.28	15.04	16.84
5	Profit before tax (3+4)	106.95	137.34	131.63	347.16	345.69	455.08
6	Tax expense						
	Current tax	26.47	32.16	22.87	83.43	63.26	76.65
	Deferred tax (benefit)	(4.99)	(1.85)	(4.88)	(9.92)	(11.25)	(10.41)
		21.48	30.31	17.99	73.51	52.01	66.24
7	Profit for the period/ year (5-6)	85.47	107.03	113.64	273.65	293.68	388.84
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	a. Re-measurement of defined benefit plans	(0.21)	(0.74)	0.06	(1.04)	0.17	(0.29)
	Income-tax effect on above	0.05	0.19	(0.01)	0.26	(0.04)	0.09
	b. Net gain arising on financial assets designated as fair value through other comprehensive income	-	-	-	-	19.25	19.25
	Income-tax effect on above	-	-	-	-	(4.81)	(4.81)
	Sub total	(0.16)	(0.55)	0.05	(0.78)	14.57	14.24
	(ii) Items that will be reclassified to profit or loss						
	Foreign currency translation reserve	(17.42)	28.91	15.69	0.47	17.66	3.91
	Income-tax effect on above	-	-	-	-	-	-
	Sub total	(17.42)	28.91	15.69	0.47	17.66	3.91
	Total other comprehensive income (net of tax)	(17.58)	28.36	15.74	(0.31)	32.23	18.15
9	Total comprehensive income for the period (7+8)	67.89	135.39	129.38	273.34	325.91	406.99
10	Profit attributable to:						
	Owners of the Holding Company	82.48	101.27	105.74	262.27	286.98	375.08
	Non-controlling interest	2.99	5.76	7.90	11.38	6.70	13.76
		85.47	107.03	113.64	273.65	293.68	388.84
	Other comprehensive income attributable to:						
	Owners of the Holding Company	(18.16)	28.25	15.67	(1.07)	32.07	18.63
	Non-controlling interest	0.59	0.11	0.07	0.76	0.16	(0.48)
		(17.58)	28.36	15.74	(0.31)	32.23	18.15
	Total comprehensive income attributable to:						
	Owners of the Holding Company	64.31	129.52	121.41	261.20	319.05	393.71
	Non-controlling interest	3.58	5.87	7.97	12.14	6.86	13.28
		67.89	135.39	129.38	273.34	325.91	406.99
11	Paid-up equity share capital (face value of ₹ 10/- each)	62.96	62.96	62.62	62.96	62.62	62.79
12	Other equity						2,086.80
13	Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2024)						
	Basic (in ₹)	13.10	16.12	16.89	41.72	45.90	59.95
	Diluted (in ₹)	13.10	16.12	16.66	41.72	44.94	59.07





B. SEGMENT RESULT FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31 DECEMBER 2024

(₹ in crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
Segment revenue						
-India	235.96	231.45	196.25	705.03	541.36	747.40
-Overseas	1,119.81	1,043.79	935.43	3,255.40	2,789.19	3,695.62
-Inter-segment revenue	(171.98)	(161.83)	(107.37)	(559.81)	(324.29)	(419.73)
Total revenue from operations	1,183.79	1,113.41	1,024.31	3,400.62	3,006.26	4,023.29
Segment results						
-India	22.05	25.04	16.68	69.88	44.71	63.95
-Overseas	85.59	86.45	84.13	270.78	273.73	361.05
-Inter-segment	(0.06)	1.44	2.75	(2.48)	2.98	0.01
Segment results before other income, finance costs and tax	107.58	112.93	103.56	338.18	321.42	425.01
Add : Other income	8.63	32.55	19.50	35.51	28.96	40.48
Less : Finance costs	9.26	14.42	6.47	32.81	19.73	27.25
Profit before exceptional item and tax	106.95	131.06	116.59	340.88	330.65	438.24
Add : Exceptional item- income	-	6.28	15.04	6.28	15.04	16.84
Profit before tax	106.95	137.34	131.63	347.16	345.69	455.08
Segment assets						
-India	1,652.93	1,642.19	1,432.64	1,652.93	1,432.64	1,452.78
-Overseas	3,118.80	3,359.25	2,875.25	3,118.80	2,875.25	3,262.13
-Inter-segment assets	(1,192.41)	(1,220.62)	(1,205.98)	(1,192.41)	(1,205.98)	(1,242.97)
Total	3,579.32	3,780.82	3,101.91	3,579.32	3,101.91	3,471.94
Segment liabilities						
-India	364.74	349.19	220.17	364.74	220.17	231.96
-Overseas	1,981.59	2,253.86	1,956.20	1,981.59	1,956.20	2,284.25
-Inter-segment liabilities	(1,164.81)	(1,189.56)	(1,179.70)	(1,164.81)	(1,179.70)	(1,215.11)
Total	1,181.52	1,413.49	996.67	1,181.52	996.67	1,301.10

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C. NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS

- 1) The consolidated financial results of Route Mobile Limited (the 'Holding Company') and 35 subsidiaries (together referred to as the 'Group') have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2) The unaudited consolidated financial results for the quarter and nine months period ended 31 December 2024 has been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on 28 January 2025 and a limited review of the same has been carried out by their statutory auditors.
- 3) The utilisation of the Holding Company's initial public offer (IPO) proceeds has been summarised below :

Particulars	(₹ in crores)		
	Utilisation planned as per the prospectus	Utilisation upto 31.12.2024	Unutilised amounts as on 31.12.2024
Repayment or pre-payment, in full or part, of certain borrowings of the Holding Company	36.50	36.50	-
Acquisitions and other strategic initiatives	83.00	83.00	-
Purchase of office premises in Mumbai	65.00	-	65.00
General corporate purposes	55.50	55.50	-
Net utilisation	240.00	175.00	65.00

- a) The Holding Company had until 31 March 2022 utilised the IPO proceeds amounting to ₹ 175 crores as tabulated above.
- b) IPO proceeds which remained unutilised as at 31 December 2024 have been temporarily invested in fixed deposits with scheduled commercial banks.
- 4) Funds amounting to ₹ 867.50 crores raised by the Holding Company pursuant to a Qualified Institutional Placement (QIP) in the previous years are being duly utilised as per the objects stated in the placement document and the unutilised amount from the aforementioned QIP has been temporarily invested in fixed deposits with scheduled commercial banks as at 31 December 2024.
- 5) During the quarter and nine months period ended 31 December 2024, the Holding Company has allotted 34,885 and 209,050 fully paid-up equity share of face value of ₹ 10 each respectively, pursuant to exercise of stock options by its eligible employees, vide Route Mobile Limited Employee Stock Option Plan 2017.
- 6) The Group has presented net foreign exchange gain under "Other Income" and net foreign exchange loss under "Other Expenses". The table below shows the amount of net foreign exchange gain or loss in each of the periods presented:

Particulars	(₹ in crore)					
	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
Net foreign exchange loss/(gain)	4.30	(25.03)	(14.67)	(8.79)	(9.63)	(13.37)

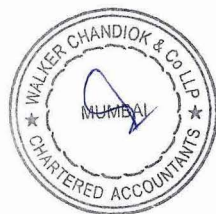
- 7) During the financial year 2023-24, Proximus Opal S.A. ("Acquirer/Opal") entered into a share purchase agreement ("SPA") dated 17 July 2023 with all the promoters and members of the promoter group of the Holding Company (hereinafter, referred to as the 'Sellers'). During the quarter ended 30 June 2024, the requisite regulatory formalities pertaining to the aforementioned transaction has been consummated and with effect from 8 May 2024, Opal held 52,183,089 equity shares (corresponding to 83.11% of the total equity share capital of the Holding Company). Further, in compliance with the minimum public shareholding requirements, as mandated under Securities Contract (Regulation) Rules 1957, read with regulation 38 of the SEBI LODR rules, the Acquirer has sold equity shares through open market transaction and offer for sale, resulting in bringing down their shareholding to 74.90%.
- 8) One of the subsidiaries in the Group had entered into an agreement to purchase minimum guaranteed SMS volume from a vendor in an earlier year over a period of 3 years from FY 2023-24 to 2026-27 and paid an amount of Rs 196.61 crores as advance in respect of the committed volume for first two years under the agreement. As at 31 March 2024, the management had evaluated the contract to be onerous as evaluated under Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets, and had accordingly recorded a provision of Rs 26.70 crores in this respect towards doubtful recovery of the advance. Subsequently, in the current quarter, due to significant adverse market conditions, the management has re-estimated a significantly lower volume of business to be generated from the said contract over the remaining contract period. Further, the management has invoked their rights under the contract to re-negotiate the terms of the contract for the balance net advance amount of Rs 120.18 crores outstanding as at 31 December 2024 vide a letter dated 14 November 2024 issued to the vendor which is currently under discussion. Based on an independent legal assessment, the management does not believe any further provision is required to be recorded with respect to the outstanding recoverable balance under the said onerous contract.
- 9) Exceptional item for the nine months period ended 31 December 2024 pertains to the net of the fair value gain of contingent consideration pertaining to acquisition of a subsidiary in previous years and recognition of impairment loss of goodwill pertaining to a step down subsidiary and that for the nine months period ended 31 December 2023 represents the fair value gain of the contingent consideration payable towards acquisition of a step down subsidiary.
- 10) The Board of Directors of the Holding Company have recommended an interim dividend @ 30% (₹ 3 per share of face value ₹ 10 each) at their meeting held on 28 January 2025.
- 11) Figures of the previous periods have been re-grouped/re-classified, wherever considered necessary. The impact of the same is not material to the financial results.

For and on behalf of the Board of Directors



Rajdip Kumar Gupta
Managing Director

Place : Mumbai
Date : 28 January 2025



Walker Chandiook & Co LLP

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

To the Board of Directors of Route Mobile Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Route Mobile Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

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

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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rajni Mundra

Rajni Mundra
Partner
Membership No. 058644
UDIN : 25058644BMODJZ9733



Place: Mumbai
Date: 28 January 2025

**ROUTE MOBILE LIMITED**

Registered office : SanRaj Corporate Park - 4th Dimension, 3rd Floor, Mind Space, Malad (West), Mumbai 400 064, Maharashtra, India

Corporate Identity Number: L72900MH2004PLC146323 , Website : www.routemobile.com

A. STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

(₹ in crores except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Income						
	Revenue from operations	206.29	209.28	174.49	623.83	481.71	667.08
	Other income	19.42	38.71	40.94	73.71	88.94	100.43
	Total income	225.71	247.99	215.43	697.54	570.65	767.51
2	Expenses						
	Purchase of messaging services	148.98	153.49	132.75	454.15	365.66	501.91
	Employee benefits expense	22.99	19.16	15.77	64.82	40.10	54.70
	Finance costs	0.44	0.41	0.64	1.28	1.64	2.08
	Depreciation and amortisation expense	3.58	3.80	4.42	11.71	12.56	17.11
	Other expenses	10.80	10.15	7.92	28.05	26.36	35.89
	Total expenses	186.79	187.01	161.49	560.01	446.32	611.69
3	Profit before tax (1-2)	38.92	60.98	53.94	137.53	124.33	155.82
4	Tax expense						
	Current tax	9.92	12.28	9.28	32.14	24.70	28.88
	Deferred tax (benefit)/ charge	(0.05)	0.70	(0.31)	0.13	(3.14)	0.61
		9.87	12.98	8.97	32.27	21.56	29.49
5	Profit for the period/ year (3-4)	29.05	48.00	44.97	105.26	102.77	126.33
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Re-measurement of defined benefit plans	(0.05)	(0.74)	0.06	(0.88)	0.17	(0.37)
	Income-tax effect on above	0.01	0.19	(0.01)	0.22	(0.04)	0.09
	Total other comprehensive income (net of tax)	(0.04)	(0.55)	0.05	(0.66)	0.13	(0.28)
7	Total comprehensive income for the period/ year (5+6)	29.01	47.45	45.02	104.60	102.90	126.05
8	Paid-up equity share capital (face value of ₹ 10/- each)	62.96	62.96	62.62	62.96	62.62	62.79
9	Other equity						1,188.77
10	Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2024)						
	Basic (in ₹)	4.61	7.64	7.18	16.74	16.44	20.19
	Diluted (in ₹)	4.61	7.64	7.18	16.74	16.06	19.63



B. NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS

- The standalone financial results of Route Mobile Limited ('the Company') has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The unaudited standalone financial results for the quarter and nine months period ended 31 December 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 January 2025 and a limited review of the same has been carried out by the statutory auditors of the Company.
- The utilisation of the Company's initial public offer (IPO) proceeds has been summarised below:

(₹ in crores)

Objects of the issue as per Prospectus	Utilisation planned as per the Prospectus	Utilisation upto 31.12.2024	Unutilised amounts as on 31.12.2024
Repayment or pre-payment, in full or part, of certain borrowings of the Company	36.50	36.50	-
Acquisitions and other strategic initiatives	83.00	83.00	-
Purchase of office premises in Mumbai	65.00	-	65.00
General corporate purposes	55.50	55.50	-
Net utilisation	240.00	175.00	65.00

- The Company had until 31 March 2022 utilised the IPO proceeds amounting to ₹ 175 crores as tabulated above.
 - IPO proceeds which remained unutilised as at 31 December 2024 have been temporarily invested in fixed deposits with scheduled commercial banks.
- Funds amounting to ₹ 867.50 crores raised by the Company pursuant to a Qualified Institutional Placement (QIP) in the previous years are being duly utilised as per the objects stated in the placement document and the unutilised amount from the aforementioned QIP has been temporarily invested in fixed deposits with scheduled commercial banks as at 31 December 2024.
 - During the quarter and nine months period ended 31 December 2024, the Company has allotted 34,885 and 209,050 fully paid-up equity share of face value of ₹ 10 each respectively, pursuant to exercise of stock options by its eligible employees, vide Route Mobile Limited Employee Stock Option Plan 2017.
 - In accordance with Ind AS 108, 'Operating Segments', the Company has opted to present segment information along with its consolidated financial results.
 - The Company has presented net foreign exchange gain under "Other income" and net foreign exchange loss under "Other expenses". The table below shows the amount of net foreign exchange gain or loss in each of the periods/ year presented:

(₹ in crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
Net foreign exchange loss/(gain)	0.45	(10.45)	(8.45)	(9.87)	(8.44)	(5.16)

- Other income, *inter alia*, includes dividend declared by the subsidiary companies of Route Mobile Limited:

(₹ in crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
Dividend declared by subsidiary companies	-	9.63	18.19	9.63	39.28	39.28

- During the financial year 2023-24, Proximus Opal S.A. ('Acquirer/Opal') entered into a share purchase agreement ("SPA") dated 17 July 2023 with all the promoters and members of the promoter group of the Company (hereinafter, referred to as the 'Sellers'). During the quarter 30 June 2024, the requisite regulatory formalities pertaining to the aforementioned transaction has been consummated and with effect from 8 May 2024, Opal holds 52,183,089 equity shares (corresponding to 85.11% of the total equity share capital of the Company). Further, in compliance with the minimum public shareholding requirement, as mandated under Securities Contract (Regulation) Rules 1957, read with regulation 38 of the SEBI LODR rules, the Acquirer has sold equity shares through open market transaction and offer for sale, resulting in bringing down their shareholding to 74.90%.
- The Board of Directors have recommended an interim dividend @ 30% (₹ 3 per share of face value ₹ 10 each) at their meeting held on 28 January 2025.
- Figures of the previous periods have been re-grouped/re-classified, wherever considered necessary. The impact of the same is not material to the financial results.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 28 January 2025



Rajdip Kumar Gupta
Rajdip Kumar Gupta
Managing Director

Ref No: RML/2024-25/549

Date: January 28, 2025

To,

BSE Limited

Scrip Code: 543228

National Stock Exchange of India Limited

Symbol: ROUTE

Dear Sir/Madam,

Sub: Compliance under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 - Statement of deviation(s) or variation(s)

Dear Sir/Madam,

Please find enclosed herewith the Statement of Deviation(s) or Variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended December 31, 2024, duly reviewed by the Audit Committee at its meeting held on January 28, 2025.

We hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised through Public Issue ("IPO") and Qualified Institutional Placement("QIP"). Hence, NIL reports are being submitted as per the prescribed format.

You are requested to take the above information on record.

Thanking You

Yours truly,

For **Route Mobile Limited**

RATHINDRA Digitally signed by
RATHINDRA DAS
DAS Date: 2025.01.28
14:30:57 +05'30'

Rathindra Das

Group Head-Legal, Company Secretary & Compliance Officer

Membership No: F12663

Encl: as above

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity				ROUTE MOBILE LIMITED		
Mode of Fund Raising				Public Issues / Rights Issues/Preferential Issues / QIP / Others		
Date of Raising Funds				September 16, 2020		
Amount Raised				2400.00 million		
Report filed for Quarter ended				December 31, 2024		
Monitoring Agency				Applicable/NotApplicable		
Monitoring Agency Name, if applicable				Axis Bank Limited		
Is there a Deviation / Variation in use of funds raised				No		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders				Not Applicable		
If Yes, Date of shareholder Approval				-		
Explanation for the Deviation / Variation				-		
Comments of the Audit Committee after review				-		
Comments of the auditors, if any				-		
Objects for which funds have been raised and where there has been a deviation, in the following table				-		
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
-	-	-	-	-	-	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fundraising document i.e. prospectus, letter of offer, etc.*

For Route Mobile Limited

SURESH DHAU JANKAR
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Date: 2025.01.28 14:32:52 +05'30'

Suresh Jankar
Chief Financial Officer

RATHINDR A DAS
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Date: 2025.01.28 14:31:23 +05'30'

Rathindra Das
Group-Head Legal, Company Secretary and Compliance Officer

Date: January 28, 2025

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity				ROUTE MOBILE LIMITED		
Mode of Fund Raising				Public Issues / Rights Issues/Preferential Issues / QIP /-Others		
Date of Raising Funds				November 12, 2021		
Amount Raised				8674.90 million		
Report filed for Quarter ended				December 31, 2024		
Monitoring Agency				Applicable/Not Applicable		
Monitoring Agency Name, if applicable				Not Applicable		
Is there a Deviation / Variation in use of funds raised				No		
If yes, whether the same is pursuant to change in terms of a contract objects, which was approved by the shareholders				Not Applicable		
If Yes, Date of shareholder Approval				-		
Explanation for the Deviation / Variation				-		
Comments of the Audit Committee after review				-		
Comments of the auditors, if any				-		
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
-	-	-	-	-	-	-

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fundraising document i.e. prospectus, letter of offer, etc.

For Route Mobile Limited

SURESH DHAU JANKAR
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Date: 2025.01.28 14:33:18 +05'30'

Suresh Jankar
Chief Financial Officer

RATHINDRA DAS
Digitally signed by RATHINDRA DAS
Date: 2025.01.28 14:31:52 +05'30'

Rathindra Das
Group Head Legal, Company Secretary and Compliance Officer

Date: January 28, 2025