

Ref No: RML/2021-22/184

Date: February 4, 2022

To,

**BSE Limited**  
**Scrip Code: 543228**

**National Stock Exchange of India Limited**  
**NSE Symbol: ROUTE**

Dear Sir/Madam,

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

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Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations'), it is hereby informed that Routesms Solutions FZE ('**RSL FZE**'), wholly-owned subsidiary of Route Mobile Limited ('**Company**') has entered into a Share Purchase Agreement ('**SPA**') on February 4, 2022 with the existing shareholders of M.R Messaging FZC ('**Target Company**') to acquire 100 % of the equity shares of the Target Company.

The Target Company is involved in the business of CPaaS (Communication Platform as a Service) solutions including A2P messaging, number lookup and 2-way messaging, offered to enterprises as well as aggregators, using its technology platform. The Acquisition will be effective subject to the fulfillment of various terms and conditions as specified in the SPA.

The details as required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure 1**.

A copy of the Press Release on the aforesaid acquisition is enclosed as **Annexure 2**.

This intimation shall also be hosted on the website of the Company at [www.routemobile.com](http://www.routemobile.com).

You are requested to take the above information on record.

Thanking you,  
Yours truly,  
**For Route Mobile Limited**



**Rathindra Das**  
**Group Head Legal, Company Secretary & Compliance Officer**

**Encl:** as above

## ANNEXURE 1

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given below:

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.	<p>M.R Messaging FZC (“Target Company”)</p> <p><b>Details of Target Company:</b></p> <p>Target Company is involved in the business of CPaaS (Communication Platform as a Service) solutions including A2P messaging, number lookup and 2-way messaging, offered to enterprises as well as aggregators, using its technology platform.</p> <p>Target Company owns 100% of Mr Messaging (Holding) Limited (incorporated in Malta). The latter owns 100% of Mr Messaging Limited (incorporated in Malta), which in turn owns 100% of Mr Messaging South Africa (Pty) Limited.</p> <p><i>The financial statements of the Target Company are not audited, and the Target Company does not prepare consolidated audited financial statements.</i></p> <p><b>Audited Revenue of the subsidiaries of the Target Company for the financial year ended December 31, 2020 (in EUR mn)</b></p> <p>Mr Messaging Limited: EUR 27.7mn Mr Messaging (Holding) Limited: EUR 1.6mn Mr Messaging South Africa (Pty) Limited: EUR 1.0mn</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”	<p>The acquisition does not fall within related party transactions.</p> <p>The Promoter/Promoter group have no interest in the Target Company and the transaction is on an arm’s length basis.</p> <p>Post-acquisition, the Target Company shall become a wholly-owned subsidiary of the RSL FZE.</p>
3	Industry to which the entity being	Target Company is involved in the business of CPaaS

	acquired belongs	(Communication Platform as a Service) solutions including A2P messaging, number lookup and 2-way messaging, offered to enterprises as well as aggregators, using its technology platform.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition will help deepen Company's business mainly in Europe and South Africa over the near term.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6	Indicative time period for completion of the acquisition	Subject to fulfilment of terms and condition of the SPA, the acquisition is expected to be closed before March 31, 2022, or such other date as may be agreed mutually by the Parties, in writing.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired	<p><b>RSL FZE will acquire 100% equity stake in the Target Company upon closing of the transaction.</b></p> <p><b>Equity Value = EUR 38mn;</b> subject to revision based on the EBITDA achieved by the Target Company for the Financial Year Ended (FYE) 31<sup>st</sup> March 2023, FYE 31<sup>st</sup> March 2024 and FYE 31<sup>st</sup> March 2025</p> <p>Total purchase consideration will be paid out as follows:</p> <p>(i) Upfront consideration of EUR 19.38mn, at the time of closing, and</p> <p>(ii) Deferred payout spread over three (3) years in the following proportion:</p> <ul style="list-style-type: none"> <li>o 16% of Equity Value at FYE 31<sup>st</sup> March 2023</li> <li>o 16% of Equity Value at FYE 31<sup>st</sup> March 2024</li> <li>o 17% of Equity Value at FYE 31<sup>st</sup> March 2025</li> </ul> <p>Deferred payout is dependent on the EBITDA performance of the Target Company for the respective years.</p>
9	Percentage of shareholding / control acquired and / or number of shares acquired	Percentage of shareholding proposed to be acquired: 100%

10	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information</p>	<p>Target Company is a Free Zone Company duly registered by Umm Al Quwain Free Trade Zone Authority incorporated in June 2016 under the laws of United Arab Emirates (UAE) with corporate identification number 1565</p> <p><b>Shareholding of the Target Company:</b></p> <table border="1"> <tr> <td>Robin Craig Sullivan</td> <td>80%</td> </tr> <tr> <td>Rex Desmond Ellis</td> <td>10%</td> </tr> <tr> <td>Michael Shaun Wanliss</td> <td>10%</td> </tr> </table> <p>Target Company owns 100% of Mr Messaging (Holding) Limited (incorporated in Malta). The latter own 100% of Mr Messaging Limited (incorporated in Malta), which in turn owns 100% of Mr Messaging South Africa (Pty) Limited.</p> <p>Target Company is involved in the business of CPaaS (Communication Platform as a Service) solutions including A2P messaging, number lookup and 2-way messaging, offered to enterprises as well as aggregators, using its technology platform.</p> <p><i>The financial statements of the Target Company are not audited, and the Target Company does not prepare consolidated audited financial statements.</i></p> <p><b>Audited Standalone Revenue:</b></p> <table border="1"> <thead> <tr> <th rowspan="2">in EUR mn</th> <th colspan="3">Mr Messaging Limited</th> </tr> <tr> <th>2018</th> <th>2019</th> <th>2020</th> </tr> </thead> <tbody> <tr> <td>FYE December 31</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Revenue</td> <td>11.1</td> <td>13.6</td> <td>27.7</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th rowspan="2">in EUR mn</th> <th colspan="3">Mr Messaging (Holding) Limited</th> </tr> <tr> <th>2018</th> <th>2019</th> <th>2020</th> </tr> </thead> <tbody> <tr> <td>FYE December 31</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Revenue</td> <td>-</td> <td>-</td> <td>1.6</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th rowspan="2">in EUR mn</th> <th colspan="3">Mr Messaging South Africa (Pty) Limited</th> </tr> <tr> <th>2018</th> <th>2019</th> <th>2020</th> </tr> </thead> <tbody> <tr> <td>FYE December 31</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Revenue*</td> <td>1.6</td> <td>2.4</td> <td>1.0</td> </tr> </tbody> </table> <p><i>* Conversion rate: 1 Rand = 0.057 EUR</i></p>	Robin Craig Sullivan	80%	Rex Desmond Ellis	10%	Michael Shaun Wanliss	10%	in EUR mn	Mr Messaging Limited			2018	2019	2020	FYE December 31				Revenue	11.1	13.6	27.7	in EUR mn	Mr Messaging (Holding) Limited			2018	2019	2020	FYE December 31				Revenue	-	-	1.6	in EUR mn	Mr Messaging South Africa (Pty) Limited			2018	2019	2020	FYE December 31				Revenue*	1.6	2.4	1.0
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## ANNEXURE 2

### **ROUTESMS SOLUTIONS FZE SIGNS DEFINITIVE AGREEMENT TO ACQUIRE M.R MESSAGING FZC (“MRM”) TO DEEPEN ITS CPaaS Foothold IN THE EUROPE & SOUTH AFRICA**

**Mumbai, February 4, 2022:** RouteSms Solutions FZE, a wholly owned subsidiary of Route Mobile Limited (“Route Mobile”), one of the leading CPaaS (Communication Platform as a Service) provider to enterprises, over-the-top (“OTT”) players and mobile network operators, today signed definitive agreements to acquire M.R Messaging FZC (“M.R Messaging/MRM”), one of the leading Cloud communications service provider catering to enterprises and aggregators in Europe & South Africa. The acquisition is aligned to Route Mobile’s global growth strategy and strengthens its global presence as a CPaaS leader.

MRM offers CPaaS solutions including A2P messaging, number lookup and 2-way messaging to enterprises as well as aggregators, using its technology platform. They have offices in the U.A.E, Malta and South Africa and have fostered best in class partnerships that allows them to ensure a superior quality of service to brands & enterprises.

**Rajdipkumar Gupta, Managing Director and Group CEO, Route Mobile Limited, said,** “*M.R Messaging presents Route Mobile a significant opportunity to foray and compete in new markets. This opportunity enables us to offer brands & enterprises a global network with local presence in Europe and South Africa, delivering a superior customer experience at scale.*” **He further added,** “*We have always aimed to gain a bigger foothold globally. After Latin America, we wanted to strengthen our presence in Europe & South Africa and M.R Messaging is just the right fit.*”

We welcome Robin Sullivan and the entire team of M.R Messaging that now will be a part of Route Mobile group to jointly create massive strides in CPaaS, market synergies and further strengthen our global presence.

**Robin Sullivan, CEO & Founder of M.R Messaging FZC, said,** “*We are immensely thrilled to join hands with one of the leading CPaaS player like Route Mobile. This opportunity enables us to expand our product & services capabilities backed with solid tech-led communications transformation expertise in Europe & South Africa.*”

Subject to the fulfillment of customary terms and conditions of the definitive agreements, the acquisition is expected to be completed by March 31, 2022.

#### **About M.R Messaging FZC:**

Founded in 2016, M.R Messaging is a Communications platform as a Service (CPaaS) player. It has offices in the U.A.E, Malta and South Africa. Its portfolio includes A2P messaging, number lookup and 2-way messaging.

#### **About Route Mobile Limited:**

Established in 2004, Route Mobile Limited (“RML”) is a cloud communications platform service provider, catering to enterprises, over-the-top (OTT) players, and mobile network operators (MNO). RML’s portfolio comprises solutions in messaging, voice, email, SMS filtering, analytics, and monetization. RML has a diverse enterprise client base across a broad range of industries including social media companies, banks and financial institutions, e-commerce entities, and travel aggregators. RML is headquartered in Mumbai, India with a global presence in the Asia Pacific, Middle East, Africa, Europe, and North America.



**Registered & Corporate Office:**

Route Mobile Limited  
4<sup>th</sup> Dimension, 3<sup>rd</sup> floor, Mind Space, Malad (West),  
Mumbai - 400 064, India  
+91 22 4033 7676/77-99 | Fax: +91 22 4033 7650  
info@routemobile.com | www.routemobile.com  
CIN No: L72900MH2004PLC146323

**Additional Resources**

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