

Ref No: RML/2022-23/258

Date: July 29, 2022

To,

BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
NSE Symbol: ROUTE

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on July 29, 2022

Pursuant to the Regulation 30 read with Schedule III and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") and other regulations if applicable we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. July 29, 2022 have *inter alia*, approved the following matters:

1. Unaudited Financial Results:

The Board of Directors ("BoDs") have approved the unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022,

We attached herewith a copy of the said Unaudited Standalone and Consolidated Financial Results alongwith Limited Review Report of the Statutory Auditor.

A Press Release being issued in this regard is enclosed.

We are arranging to publish the results in the newspapers as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

2. Lapse of Stock Options granted to an employee:

The Nomination and Remuneration Committee of the Board of Directors, at its Meeting held today, noted and took on record lapse of 23,065 (Twenty Three Thousand Sixty Five) Stock Options granted under the Route Mobile Limited- Employee Stock Option Plan 2017 and 65,000(Sixty Five Thousand) Stock Options granted under the Route Mobile Limited- Employee Stock Option Plan 2021 to eligible employees of the Company, due to cessation of employment.

3. Investor Call:

The Company will be holding investor call at 6.30 p.m (IST) today, wherein the management will comment on the financial results for the quarter ended June 30, 2022. Further details of the said call are available on the Company's website.

We also attach the Investor Presentation in connection with Unaudited Financial Results of the Company for the quarter ended June 30,2022.

Please note that in terms of the Company's internal Code of Conduct for Regulating, Monitoring and Reporting of Trades of Route Mobile Limited ('Company') read with applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the window for trading in Securities of the Company by the designated persons of the Company will open on Monday, August 1, 2022.

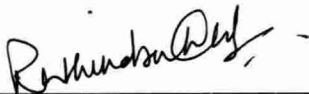
The meeting of the Board of Directors commenced at 12.15 p.m. and concluded at 2.15 p.m.

You are requested to take the above information on record.

Thanking You

Yours faithfully,

For **Route Mobile Limited**



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

Encl: as above

Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the quarter ended 30 June 2022 pursuant to 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 **30 June 2022**, 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), including relevant circulars issued by the SEBI from time to time.
2. The Statement which is the responsibility of the Holding Company's Management and has been 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Route Mobile Limited
Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the quarter ended 30 June 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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.

Emphasis of Matter

5. We draw attention to Note 9 to accompanying Statement wherein it is stated that the Department of Revenue of the Ministry of Finance, Government of India, has requested the Holding Company to pay the goods and services tax in accordance with the reverse charge mechanism under Integrated Goods and Services Tax (IGST) Act, 2017 ("the Act") of ₹ 33.02 crores (excluding interest) for the period from July 2017 to March 2019 on the purchases of messages from its foreign vendors and sale to its overseas customers. Based on the legal opinion obtained by the Holding Company, the management is of the view that the aforementioned services are not chargeable to goods and services tax. Further, as explained in the said note, the Holding Company has made payment and recorded the same as an input tax credit recoverable under the Act. Our conclusion is not modified in respect of this matter.

Other Matter(s)

6. We did not review the interim financial information of nineteen subsidiaries included in the Statement, whose financial information (before eliminating inter-company transactions) reflects total revenues of ₹ 259.95 crores and total net profit after tax of ₹ 74.16 crores and total comprehensive income of ₹ 74.16 crores for the quarter ended 30 June 2022, as considered in the Statement. These interim financial information 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, there are six subsidiaries, located outside India, whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under International Standard on Review Engagements (ISRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, applicable in their respective countries. The Holding Company's management has converted the financial information 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 reports 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.



Route Mobile Limited
Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company
for the quarter ended 30 June 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015 (as amended)

7. The Statement includes the interim financial information of eight subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ 0.66 crores, net loss after tax of ₹ 0.34 crores and total comprehensive loss of ₹ 0.34 crores for the quarter ended 30 June 2022, as considered in the Statement. 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.

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



Bharat Shetty
Partner
Membership No.:106815

UDIN:22106815ANUWLW4002

Place: Mumbai
Date: 29 July 2022

Route Mobile Limited
Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company
for the quarter ended 30 June 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of subsidiaries included in the Statement

1. Send Clean Private Limited (Formerly known as Cellent Technologies (India) Pvt. Ltd.)
2. Start Corp India Private Limited
3. Route Ledger Technologies Private Limited (Formerly known as Sphere Edge Consulting (India) Private Limited)
4. Route Mobile Pte. Ltd.
5. Call 2 Connect India Private Limited
6. Route Connect Private Limited
7. Routesms Solutions Nigeria Ltd.
8. Route Mobile (UK) Limited
9. Masivian S.A.S.
10. Route Mobile Arabia Telecom
11. Route Mobile Limited (Ghana)
12. Route Mobile INC.
13. Route Connect (Kenya) Limited
14. Routesms Solutions FZE
15. Route Mobile L.L.C.
16. Interteleco International for Modern Communication Services
17. M.R. Messaging FZC
18. MR Messaging (Holding) Limited
19. MR Messaging Limited
20. MR Messaging South Africa (Pty) Limited
21. Route Mobile Nepal Private Limited
22. Route Mobile Lanka (Private) Limited
23. Route Mobile (Bangladesh) Limited
24. Route Mobile Malta Limited
25. Route Mobile Uganda Limited
26. Route SMS Solutions Zambia Limited
27. PT. Route Mobile Indonesia
28. Send clean INC
29. 365Squared Limited



**ROUTE MOBILE LIMITED**

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

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

A. STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(₹ in crores)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Refer note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue				
	Revenue from operations	729.01	626.07	377.52	2,002.03
	Other income	14.79	8.41	4.47	20.06
	Total income	743.80	634.48	381.99	2,022.09
2	Expenses				
	Purchase of messaging services	565.81	494.22	300.63	1,582.51
	Employee benefits expense	38.73	39.85	19.58	107.25
	Employee stock option expense (refer note 8)	7.20	9.54	-	18.87
	Finance costs	4.17	3.39	0.48	5.16
	Depreciation and amortisation expense	19.57	14.53	6.57	38.32
	Other expenses	32.58	26.14	11.81	74.76
	Total expenses	668.06	587.67	339.07	1,826.87
3	Profit before tax (1-2)	75.74	46.81	42.92	195.22
4	Tax expense				
	Current tax	10.38	3.11	7.47	30.71
	Deferred tax (credit)/expense	(5.71)	(3.72)	1.14	(5.57)
		4.67	(0.61)	8.61	25.14
5	Profit for the period (3-4)	71.07	47.42	34.31	170.08
6	Other comprehensive income				
	(i) (a) Items that will not be reclassified to profit or loss	(0.19)	(0.71)	(0.03)	(0.80)
	(b) Tax (expense) / benefit on items that will not be reclassified to profit or loss	0.05	0.17	0.01	0.19
	(ii) (a) Items that will be reclassified to profit or loss	(1.64)	(1.10)	3.71	1.86
	(b) Tax (expense) / benefit on items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income (net of tax)	(1.78)	(1.64)	3.69	1.25
7	Total comprehensive income for the period (5+6)	69.29	45.78	38.00	171.33
8	Profit attributable to:				
	Owners of the Holding Company	69.41	45.68	33.81	166.17
	Non-controlling interest	1.66	1.74	0.50	3.91
	Other comprehensive income attributable to:				
	Owners of the Holding Company	(1.91)	(2.16)	4.22	1.24
	Non-controlling interest	0.13	0.52	(0.53)	0.01
	Total comprehensive income attributable to:				
	Owners of the Holding Company	67.50	43.52	38.03	167.41
	Non-controlling interest	1.79	2.26	(0.03)	3.92
9	Paid-up equity share capital (face value of ₹ 10/- each)	63.04	62.87	57.71	62.87
10	Other equity (excluding revaluation reserve ₹ Nil)				1,609.07
11	Earnings per share (face value of ₹ 10/- each) (not annualised) (₹)				
	Basic (in ₹)	11.02	7.29	5.86	27.82
	Diluted (in ₹)	11.02*	7.29*	5.73	27.82*

* Anti-dilutive



B. SEGMENT RESULT FOR THE QUARTER ENDED 30 JUNE 2022

(₹ in crores)

Particulars	Quarter ended			Year ended
	30.06.2022 (Unaudited)	31.03.2022 (Refer note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Segment revenue				
-India (Companies registered in India)	146.69	117.43	93.91	424.11
-Overseas (Companies registered outside India)	753.63	581.91	344.14	1,895.06
-Inter-segment revenue	(171.31)	(73.27)	(60.53)	(317.14)
Total Revenue from operations	729.01	626.07	377.52	2,002.03
Segment Results				
-India (Companies registered in India)	3.06	(2.63)	0.44	0.98
-Overseas (Companies registered outside India)	61.61	43.65	38.45	178.28
-Inter-segment	0.45	0.77	0.04	1.06
Segmental results before other income, finance costs and tax	65.12	41.79	38.93	180.32
Add : Other income	14.79	8.41	4.47	20.06
Less : Finance costs	4.17	3.39	0.48	5.16
Profit before tax	75.74	46.81	42.92	195.22
Segment assets (including of Non controlling interest (NCI))				
-India (Companies registered in India)	1,453.61	1,391.24	608.14	1,391.24
-Overseas (Companies registered outside India)	1,932.63	1,776.63	1,078.50	1,776.63
-Inter-segment Assets	(579.57)	(509.14)	(674.02)	(509.14)
Total	2,806.67	2,658.73	1,012.62	2,658.73
Segment liabilities (including of NCI)				
-India (Companies registered in India)	160.77	136.85	238.06	136.85
-Overseas (Companies registered outside India)	1,436.90	1,331.39	582.86	1,331.39
-Inter-segment liabilities	(547.87)	(484.14)	(495.77)	(484.14)
Total	1,049.80	984.10	325.15	984.10



Notes :

- 1) The consolidated financial results of Route Mobile Limited ('the Holding Company') and its subsidiaries (cumulatively referred to as 'the Group') has been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 2) The consolidated financial results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 29 July 2022. There are no qualifications in the limited review report issued for the quarter ended 30 June 2022.
- 3) The figures for the quarter ended 31 March 2022 represent the balancing figures between audited figures in respect of the full financial year and those published till the third quarter of the financial year, which were subjected to limited review by statutory auditors.
- 4) The Holding Company had completed its Initial Public Offering (IPO) of 17,142,856 equity shares of face value of ₹ 10 each at an issue price of ₹ 350 per equity share, consisting of fresh issue of 6,857,142 equity shares and an offer for sale of 10,285,714 equity shares by the selling shareholders. The equity shares of the Holding Company were listed on BSE Limited and National Stock Exchange of India Limited on 21 September 2020.

The utilisation of IPO proceeds is summarised below :

Particulars	(₹ in crores)		
	Objects of the issue as per the Prospectus	Utilisation upto 30.06.2022	Unutilised amounts as on 30.06.2022
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 (including IPO related expenses apportioned to the Holding Company)	55.50	55.50	-
Net utilisation	240.00	175.00	65.00

IPO proceeds which remain unutilised as at 30 June 2022 were temporarily invested/parked in deposits with scheduled commercial banks.

- 5) On 1 July 2021, the Holding Company has completed acquisition of a division, comprising intellectual property (software) and its associated identified customer contracts, of Sarv Webs Private Limited (Sarv Webs), which is in business of providing cloud based digital communication solutions to transmit transactional and promotional emails, under slump sale arrangement for upfront purchase consideration of ₹ 26.25 crore and a deferred consideration of ₹ 4 crore payable on the first anniversary of the closing of the acquisition in cash, which has been paid on 19 July 2022. The following table presents the purchase price allocation :-

The fair value of assets and liabilities as at the date of acquisition, in accordance with PPA, is as below :-

Description	Amounts (₹ in crore)
Net tangible assets	0.01
Customer related intangibles	13.61
Intellectual properties (software)	4.65
Non-compete	1.90
Goodwill	9.22
Total	29.39

- 6) The Holding Company through Qualified Institutional Placement (QIP) allotted 4,684,116 equity shares to the eligible Qualified Institutional Buyers (QIB) at an issue price of ₹ 1,852 per equity share (including a premium of ₹ 1,842 per equity share) aggregating to ₹ 867.50 crores on 12 November 2021. The issue was made in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. Expenses incurred in relation to QIP amounting to ₹ 17.51 crores has been adjusted from Securities Premium Account. Funds received pursuant to QIP are being utilised towards the objects stated in the placement document and the balance un-utilised amount as on 30 June 2022 remain invested in deposits with scheduled commercial banks.
- 7) During the quarter ended 30 June 2022, Route Mobile Employee Welfare Trust (an ESOP Trust) under Route Mobile Limited Employee Stock Option Plan 2017 (ESOP Scheme) has transferred 170,705 equity shares to the employees, which were held as treasury shares as on 31 March 2022.
- 8) The Nomination and Remuneration Committee of the Holding Company on 12 October 2021 and 17 February 2022 has granted 736,000 stock options and 4,720 stock options respectively to eligible employees of the Holding Company and its subsidiaries under 'Route Mobile Limited - Employee Stock Option Plans, 2021' ('RML ESOP 2021'). Accordingly, the Group has recorded a cost of ₹ 7.20 crores and ₹ 18.87 crores for the quarter ended 30 June 2022 and year ended 31 March 2022 for the equity shares granted to its employees and recorded liability under ESOP Outstanding Reserve account under other equity.



Notes :

- 9) During the year ended 31 March 2022, the Department of Revenue of the Ministry of Finance, Government of India ("department") based on Excise Audit 2000 (EA 2000) carried out on the records of the Holding Company for the period July 2017 to March 2019 has requested the Holding Company to pay goods and services tax under reverse charge mechanism on the purchases of messages from its foreign vendors and sale to its overseas customers as per the provisions of Integrated Goods and Services Tax (IGST) Act, 2017 ("the Act") of ₹ 33.02 crores (excluding interest). In the assessment of the management, which is supported by legal opinion, the aforementioned services are not chargeable to goods and services tax. However, out of abundant caution, the Holding Company has decided to make payment of aforesaid amounts (excluding interest) and claim input tax credit under the said Act. Accordingly, the Holding Company has made full payment and recorded the same as an input tax credit recoverable under the Act. The Holding Company is in process of making payments for year 2019-2020 and claiming input tax credit by filing necessary statutory returns with tax authorities.
- 10) Basis the legal opinion referred to in para 9 above and further, as decided and approved by the Board at its meeting held on 22 September 2021, the Holding Company is of the view that the import purchases referred to in para 9 above, are not chargeable to goods and services tax. However, out of abundant caution, the Holding Company decided to discharge its liability under GST on such import purchases under reverse charge mechanism (RCM) and claim input tax credit on the same. The Holding Company has accordingly discharged GST dues to the extent of ₹ 31.10 crores for the year 2020-21. On similar lines, the Holding Company continues to discharge GST dues for subsequent period as well and claim input tax credit.
- 11) During the year ended 31 March 2022, the Group has completed the acquisition of 100% equity stake of Masivian S.A.S ("Masiv"), Latin America, on 11 November 2021 through its foreign subsidiary, Route Mobile (UK) Limited, for consideration (including earn-out consideration) of US \$ 50.5 million (equivalent ₹ 375.40 crores).

The following table presents the purchase price allocation (PPA):-

Description	Amount (₹ in crores)
Net tangible assets	32.18
Customer related intangibles	90.27
Technology Platform	51.43
Non-compete	13.86
Deferred tax liabilities on business combination	(51.45)
Goodwill	239.11
Total	375.40

- 12) During the year ended 31 March 2022, the Group has completed the acquisition of 90% equity stake in Interteleco International for Modern Communication Services ("Interteleco"), Kuwait, on 30 November 2021 through its foreign subsidiary, Routesms Solutions FZE, for consideration of KWD 652,500 (equivalent ₹ 16.26 crore). The following table presents the purchase price allocation (PPA):-

Description	Amount (₹ in crores)
Net tangible assets	(0.21)
Customer related intangibles	7.09
Non-compete	0.34
Goodwill	9.04
Total	16.26

- 13) During the year ended 31 March 2022, the Group has completed the acquisition of 100% equity stake in M.R Messaging FZE, on 1 March 2022 through its foreign subsidiary, Routesms Solutions FZE, for consideration (including EBITDA based earn out consideration) of Euro 42.7 million (equivalent ₹ 359.54 crores). The following table presents the purchase price allocation (PPA):-

Description	Amount (₹ in crores)
Net tangible assets	36.23
Deferred tax liabilities on business combination	(16.61)
Customer related intangibles	95.57
Intellectual properties (software)	63.61
Non-compete	25.34
Goodwill	155.40
Total	359.54

- 14) 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		Year ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Net foreign exchange (gain)/ loss	(6.19)	3.83	3.63	20.13



Notes :

- 15) The Board of Directors of Holding Company at their meeting held on 28 June 2022 approved the buy-back of the fully paid-up equity shares having face value of ₹ 10/ each at a price not exceeding ₹ 1,700/- and for an aggregate amount not exceeding ₹ 120 crores from the shareholders of the Holding Company excluding promoters, promoter group and persons who are in control of the Holding Company, payable in cash via the "Open Market" route through the stock exchange mechanism in accordance with the provisions of the Companies Act, 2013 as amended and Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.
- 16) Route Ledger Technologies Private Limited (a wholly-owned subsidiary of the Holding Company) (Route Ledger) has entered into an Agreement to Transfer Business ('BTA') and a License Agreement on 2 May 2022 with Teledgers Technology Private Limited ("Teledgers"), Gurugram, Haryana, and the existing shareholders (as mentioned in BTA) for acquisition of technology solutions and associated identified customer contracts ('Business'), on a slump sale basis for purchase consideration of ₹ 129.9 crores along with performance linked consideration based on an EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization). On 9 June 2022, Route Ledger has paid an advance purchase consideration of Rs. 4.9 Crs and a license fee of Rs. 0.10 Cr to Teledgers, as per BTA and a License Agreement. Besides the fulfillment of the standard conditions precedents, the acquisition is expected to be closed on final conclusion of an ongoing arbitration proceeding related to a contractual agreement between Teledgers and the Existing Stakeholders (the founding members and promoters of Teledgers), and a third party entity, arising out of an agreement between such parties.

Place : Mumbai
Date : 29 July 2022

For and on behalf of the Board of Directors

Sandip Kumar Gupta
Chairman



Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India

T +91 22 6626 2699

F +91 22 6626 2601

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to 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 **30 June 2022**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.



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

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.

5. Emphasis of Matter

We draw attention to Note 12 to accompanying Statement wherein it is stated that the Department of Revenue of the Ministry of Finance, Government of India, has requested the Company to pay the goods and services tax in accordance with the reverse charge mechanism under Integrated Goods and Services Tax (IGST) Act, 2017 ("the Act") of ₹ 33.02 crores (excluding interest) for the period from July 2017 to March 2019 on the purchases of messages from its foreign vendors and sale to its overseas customers. Based on the legal opinion obtained by the Company, the management is of the view that the aforementioned services are not chargeable to goods and services tax. Further, as explained in the said note, the Company has made payment and recorded the same as an input tax credit recoverable under the Act. Our conclusion is not modified in respect of this matter.

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



Bharat Shetty
Partner
Membership No:106815

UDIN:22106815ANUWGX9823

Place: Mumbai
Date: 29 July 2022

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(₹ in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Refer note 3)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue				
	Revenue from operations	132.73	99.66	58.37	333.81
	Other income				
	-Dividend declared by subsidiary company	17.71	-	-	18.59
	-Others	10.35	10.10	4.62	21.62
	Total revenue	160.79	109.76	62.99	374.02
2	Expenses				
	Purchase of messaging services	102.58	72.34	44.69	247.81
	Employee benefits expense	12.00	15.44	9.28	45.64
	Employee stock option expense (refer note 8)	4.08	4.70	-	9.08
	Finance costs	0.64	0.57	0.34	1.92
	Depreciation and amortisation expense	3.82	3.85	2.95	14.78
	Other expenses	8.41	5.18	2.56	16.37
	Total expenses	131.53	102.08	59.82	335.60
3	Profit before exceptional item and tax (1-2)	29.26	7.68	3.17	38.42
4	Exceptional item- Impairment (refer note 10)	-	5.00	-	5.00
5	Profit before tax	29.26	2.68	3.17	33.42
6	Tax expense				
	Current tax	5.38	3.60	0.83	8.24
	Deferred tax (credit)/charge	(2.33)	(1.07)	(0.03)	(2.58)
		3.05	2.53	0.80	5.66
7	Profit for the period (5-6)	26.21	0.15	2.37	27.76
8	Other Comprehensive income				
	Items that will not be reclassified to profit or loss				
	Measurements of defined employee benefit plans	(0.19)	(0.66)	(0.03)	(0.76)
	Income tax relating to above items	0.05	0.17	0.01	0.19
	Total other comprehensive income (net of tax)	(0.14)	(0.49)	(0.02)	(0.57)
9	Total comprehensive income/ (loss) for the period (7+8)	26.07	(0.34)	2.35	27.19
10	Paid-up equity share capital (face value of ₹ 10/- each) (refer note 6 and 7)	63.04	62.87	57.71	62.87
11	Other equity (excluding revaluation reserve ₹ Nil)				1,162.10
12	Earnings per share (face value of ₹ 10/- each) (not annualised)(₹)				
	Basic (in ₹)	4.16	(0.05)	0.41	4.65
	Diluted (in ₹)	4.16*	(0.05)*	0.40	4.65*

*Anti-dilutive



Notes:

- 1) The standalone financial results has been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 2) The standalone financial results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 29 July 2022. There are no qualifications in the limited review report issued for the quarter ended 30 June 2022.
- 3) The figures for the quarter ended 31 March 2022 represent the balancing figures between audited figures in respect of the full financial year and those published till the third quarter of the financial year, which were subjected to limited review by statutory auditors.
- 4) The Company had completed its Initial Public Offering (IPO) of 17,142,856 equity shares of face value of ₹ 10 each at an issue price of ₹ 350 per equity share, consisting of fresh issue of 6,857,142 equity shares and an offer for sale of 10,285,714 equity shares by the selling shareholders. The equity shares of the Company were listed on BSE limited and National Stock Exchange of India Limited on 21 September 2020.

The utilisation of IPO proceeds is summarised below :

Particulars	Objects of the issue as per the Prospectus	₹ in crores	
		Utilisation upto 30.06.2022	Unutilised amounts as on 30.06.2022
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 (including IPO related expenses apportioned to the Company)	55.50	55.50	-
Net utilisation	240.00	175.00	65.00

IPO proceeds which remain unutilised as at 30 June 2022 were temporarily invested/parked in deposits with scheduled commercial banks.

- 5) On 1 July 2021, the Company has completed acquisition of a division, comprising intellectual property (software) and its associated identified customer contracts, of Sarv Webs Private Limited (Sarv Webs), which is in business of providing cloud based digital communication solutions to transmit transactional and promotional emails, under slump sale arrangement for upfront purchase consideration of ₹ 26.25 crores and a deferred consideration of ₹ 4 crores payable on the first anniversary of the closing of the acquisition in cash, which has been paid on 19 July 2022. The following table presents the purchase price allocation :-

The fair value of assets and liabilities as at the date of acquisition, in accordance with PPA, is as below :-

Description	Amounts (₹ in crores)
Net tangible assets	0.01
Customer related intangibles	13.61
Intellectual properties (software)	4.65
Non-compete	1.90
Goodwill	9.22
Total purchase price	29.39

- 6) The Company through Qualified Institutional Placement (QIP) allotted 4,684,116 equity shares to the eligible Qualified Institutional Buyers (QIB) at an issue price of ₹ 1,852 per equity share (including a premium of ₹ 1,842 per equity share) aggregating to ₹ 867.50 crores on 12 November 2021. The issue was made in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. Expenses incurred in relation to QIP amounting to ₹ 17.51 crores has been adjusted from Securities Premium Account. Funds received pursuant to QIP are being utilised towards the objects stated in the placement document and the balance un-utilised amount as on 30 June 2022 remain invested in deposits with scheduled commercial banks.
- 7) During the quarter ended 30 June 2022, Route Mobile Employee Welfare Trust (an ESOP Trust) under Route Mobile Limited Employee Stock Option Plan 2017 (ESOP Scheme) has transferred 170,705 equity shares to the employees, which were held as treasury shares as on 31 March 2022.
- 8) The Nomination and Remuneration Committee of the Company on 12 October 2021 and 17 February 2022 has granted 736,000 stock options and 4,720 stock options respectively to eligible employees of the Company and its subsidiaries under 'Route Mobile Limited – Employee Stock Option Plans, 2021' (RML ESOP 2021). Accordingly, the Company has recorded a cost of ₹ 4.08 crores and ₹ 9.08 crores for the quarter ended 30 June 2022 and year ended 31 March 2022 for the equity shares granted to its employees and recorded liability under ESOP Outstanding Reserve account under other equity.
- 9) The Board of Directors of the Company at its meeting held on 30 December 2021 have approved a Scheme of Amalgamation (Scheme) by way of merger of Start Corp India Private Limited (wholly owned subsidiary of the Company) with Send Clean Private Limited (formerly Cellent Technologies (India) Private Limited) (wholly owned subsidiary of the Company). The Appointed Date proposed is 1 April 2021. The Scheme will be effective upon receipt of such approvals as may be statutorily required including that of Mumbai Bench of the National Company Law Tribunal ("NCLT"). Pending receipt of final approval, no adjustments have been made in the books of account and in the accompanying standalone financial results.



Notes:

- 10) During the quarter ended and year ended 31 March 2022, the Company has made a provision of ₹ 5 crores towards impairment in the value of its investment in Call 2 Connect India Private Limited, due to business losses incurred by this subsidiary .
- 11) In accordance with Ind AS 108, 'Operating Segments', the Company has opted to present segment information along with the consolidated financial results of the Group.
- 12) During the year ended 31 March 2022, the Department of Revenue of the Ministry of Finance, Government of India ("department") based on Excise Audit 2000 (EA 2000) carried out on the records of the Company for the period July 2017 to March 2019 has requested the Company to pay goods and services tax under reverse charge mechanism on the purchases of messages from its foreign vendors and sale to its overseas customers as per the provisions of Integrated Goods and Services Tax (IGST) Act, 2017 ("the Act") of ₹ 33.02 crores (excluding interest). In the assessment of the management, which is supported by legal opinion, the aforementioned services are not chargeable to goods and services tax. However, out of abundant caution, the Company has decided to make payment of aforesaid amounts (excluding interest) and claim input tax credit under the said Act. Accordingly, the Company has made full payment and recorded the same as an input tax credit recoverable under the Act. The Company is in process of making balance payments for year 2019-2020 and claiming input tax credit by filing necessary statutory returns with tax authorities.
- 13) Basis the legal opinion referred to in para 12 above and further, as decided and approved by the Board at its meeting held on 22 September 2021, the Company is of the view that the import purchases referred to in para 12 above, are not chargeable to goods and services tax. However, out of abundant caution, the Company decided to discharge its liability under GST on such import purchases under reverse charge mechanism (RCM) and claim input tax credit on the same. The Company has accordingly discharged GST dues to the extent of ₹ 31.10 crores for the year 2020-21. On similar lines, the Company continues to discharge GST dues for subsequent period as well and claim input tax credit.
- 14) The Board of Directors of the Company at their meeting held on June 28, 2022 approved the buyback of the fully paid-up equity shares having face value of INR 10/- each at a price not exceeding INR 1,700/- and for an aggregate amount not exceeding INR 120 crores from the shareholders of the Company excluding promoters, promoter group and persons who are in control of the Company, payable in cash via the "Open Market" route through the stock exchange mechanism in accordance with the provisions of the Companies Act, 2013 as amended and Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.
- 15) 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 presented:

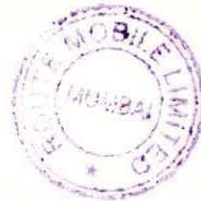
Particulars	₹ in crores			
	Quarter ended		Year ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Net foreign exchange loss/ (gain)	2.46	(0.38)	(0.87)	(0.76)

- 16) During the quarter ended 30 June 2022, the Company has earned an interim dividend of ₹ 17.71 crores from its foreign subsidiary company, Route Mobile (UK) Limited.

For and on behalf of the Board of Directors

Sandip Kumar Gupta
Chairman

Place : Mumbai
Date : 29 July 2022



Media Release

ROUTE MOBILE LIMITED

Route Mobile Ltd. announces Q1 FY23 Results

Q1FY23 Revenue from Operations stands at Rs. 729.01 crore, PAT stands at Rs. 71.07 Crore

Mumbai: July 29th, 2022: Route Mobile Limited (“Route Mobile”), a leading cloud communication platform service provider to enterprises, over-the-top (“OTT”) players and mobile network operators, has announced its financial results for the first quarter ended on 30th June, 2022.

Highlights for Q1FY23 (YoY) Consolidated Financials

- Revenue from operations stood at Rs. 729.01 crore as against Rs. 377.52 crore in Q1FY22
- Profit Before Tax stands at Rs 75.74 crore as against Rs. 42.92 crore in Q1FY22
- Profit After Tax reported was at Rs. 71.07 crore as against Rs. 34.31 crore in Q1FY22
- EPS stands at Rs. 11.02 (basic) and Rs. 11.02* (diluted)

* *Anti-dilutive*

Q1 FY23 Vs Q4 FY22 (Consolidated)

Revenue from operations for quarter ended June 30th, 2022 stood at Rs. 729.01 crore as compared to Rs. 626.07 crore in Q4 FY22

Profit Before Tax (PBT) stood at Rs. 75.74 crore for Q1 FY23 as compared to Rs. 46.81 crore in Q4 FY22. The company’s PBT margin stood at 10.39%

Profit After Tax (PAT) reported at Rs. 71.07 crore for Q1 FY23 as against Rs. 47.42 crore in Q4 FY22. PAT margin stood at 9.75%

“I am happy to state that we had an excellent start to FY23 on a strong note and have carried our growth momentum into 2022 with an exemplary 93% y-o-y growth and 16% sequential growth,” **said Rajdipkumar Gupta, MD & Group CEO, Route Mobile Limited.** “We continue to showcase our organizational resilience, uptick in client acquisition with diverse use cases as digital acceleration continues to redefine the future of work,” **he added.**

About Route Mobile Limited (www.rotemobile.com) BSE: 543228; NSE: ROUTE)

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 Asia Pacific, Middle East, Africa, Europe and North America.

For more information, contact:

Tanmay Ayare
Global Head – Marketing & Communication
Route Mobile Limited
Tel: +91-22-40337676
E-mail: press@rotemobile.com

Cyrus Jogina
Concept Public Relations
Mobile: +91 98214 34305
Email: cyrus@conceptpr.com

DISCLAIMER:

Some of the statements, concerning our future growth prospects, in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, ability to maintain and manage key customer relationships, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, war, pandemic, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The Company cannot, therefore, guarantee that the ‘forward-looking’ statements made herein shall be realized. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.



Earnings Update

Q1 FY22-23

INVESTOR PRESENTATION
JUNE 29, 2022



Safe Harbor

Certain statements mentioned in this presentation concerning our future growth prospects are forward looking statements (the “Forward Statements”) and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, competition in CPaaS globally, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed time frame contracts, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements . We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.

Route Mobile - Industry Leading Global CPaaS Platform

RML offers a scalable and flexible **Omnichannel CPaaS** platform to enterprises across industry verticals, globally



Strong industry tailwinds: Global CPaaS market will grow to **\$34.2bn** in 2026, from \$8.7bn in 2021 ⁽¹⁾

280+ direct MNO connects, overall access to **900+** MNOs (**Super Network**)



₹23,535mn LTM June 2022 Revenue
33% Revenue CAGR FY 2019 – FY 2022

Global footprint across **20+ locations**;
2,100+ active billable clients; **200+** new customer onboarded in Q1 FY 22-23



₹2,945mn LTM June 2022 EBITDA
44% EBITDA CAGR FY 2019 – FY 2022

Infrastructure comprising **18 data centers** and **6 SMSCs** globally



125% Net revenue retention in Q1 FY 22-23

ESG leader, rated **“A”** by a reputed ESG rating agency



c. 25bn Billable transactions processed in Q1 FY22-23

Recognized as “Established Leader” – **Juniper**,
 “Top Tier 1 A2P SMS vendor” – **Rocco**,
 “Representative Vendor” - **Gartner** for CPaaS

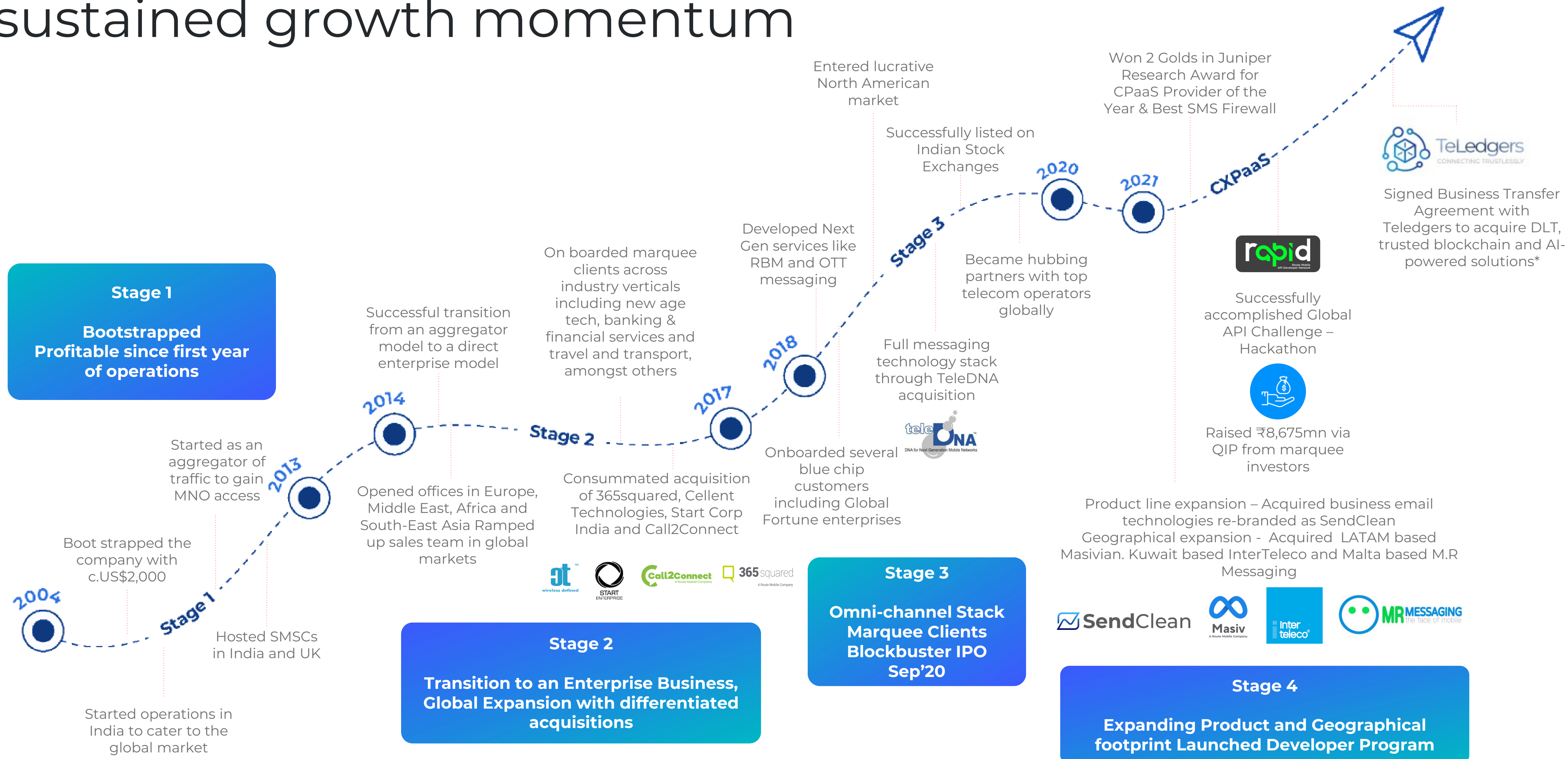


700+ employees spread across 5 continents



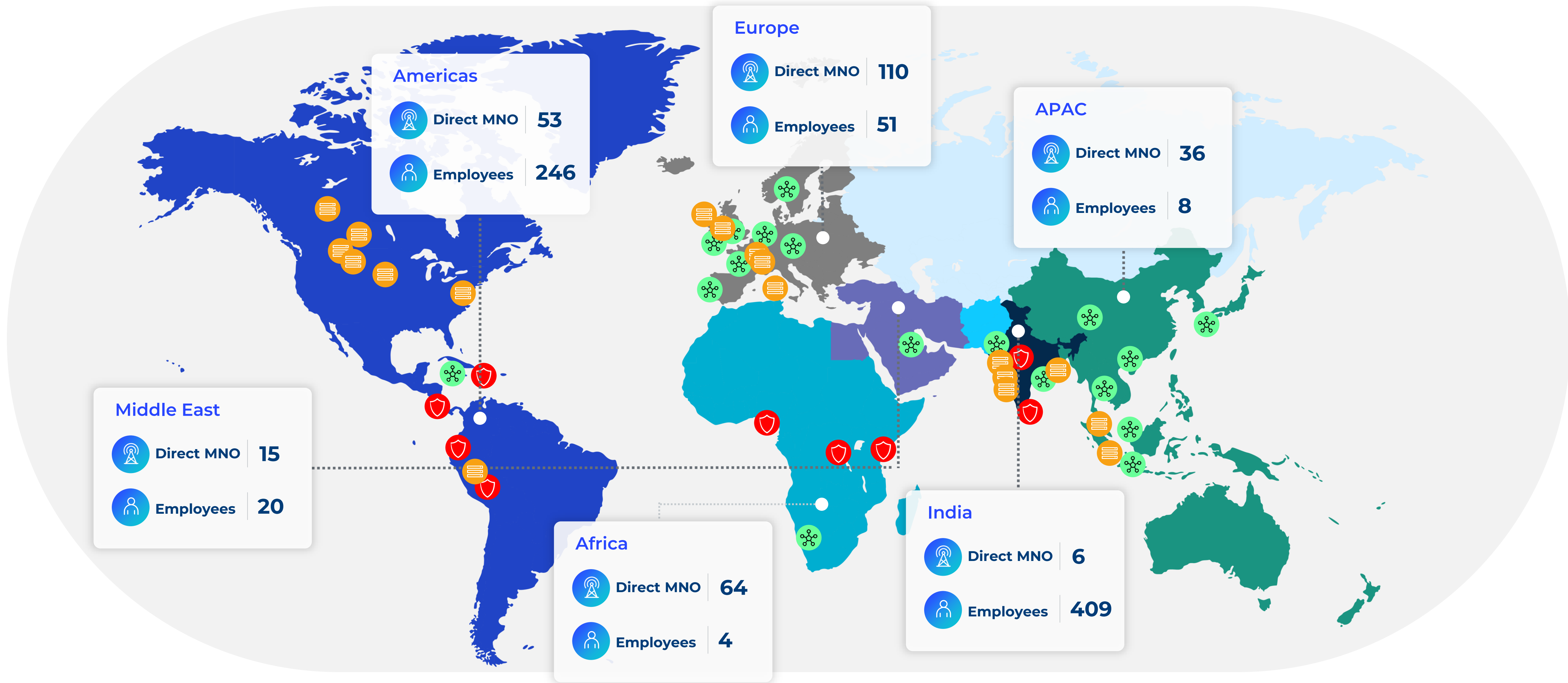
(1) Juniper - CPaaS Future Market Outlook, 2021

Systematic roadmap to create sustained growth momentum



*Closure subject to completion of condition precedents including outcome of an ongoing arbitration proceeding

Global Diaspora - Footprint & Super Network



9 Firewall deployments;
1 upcoming (contract signed)

18 virtualized Data Centers

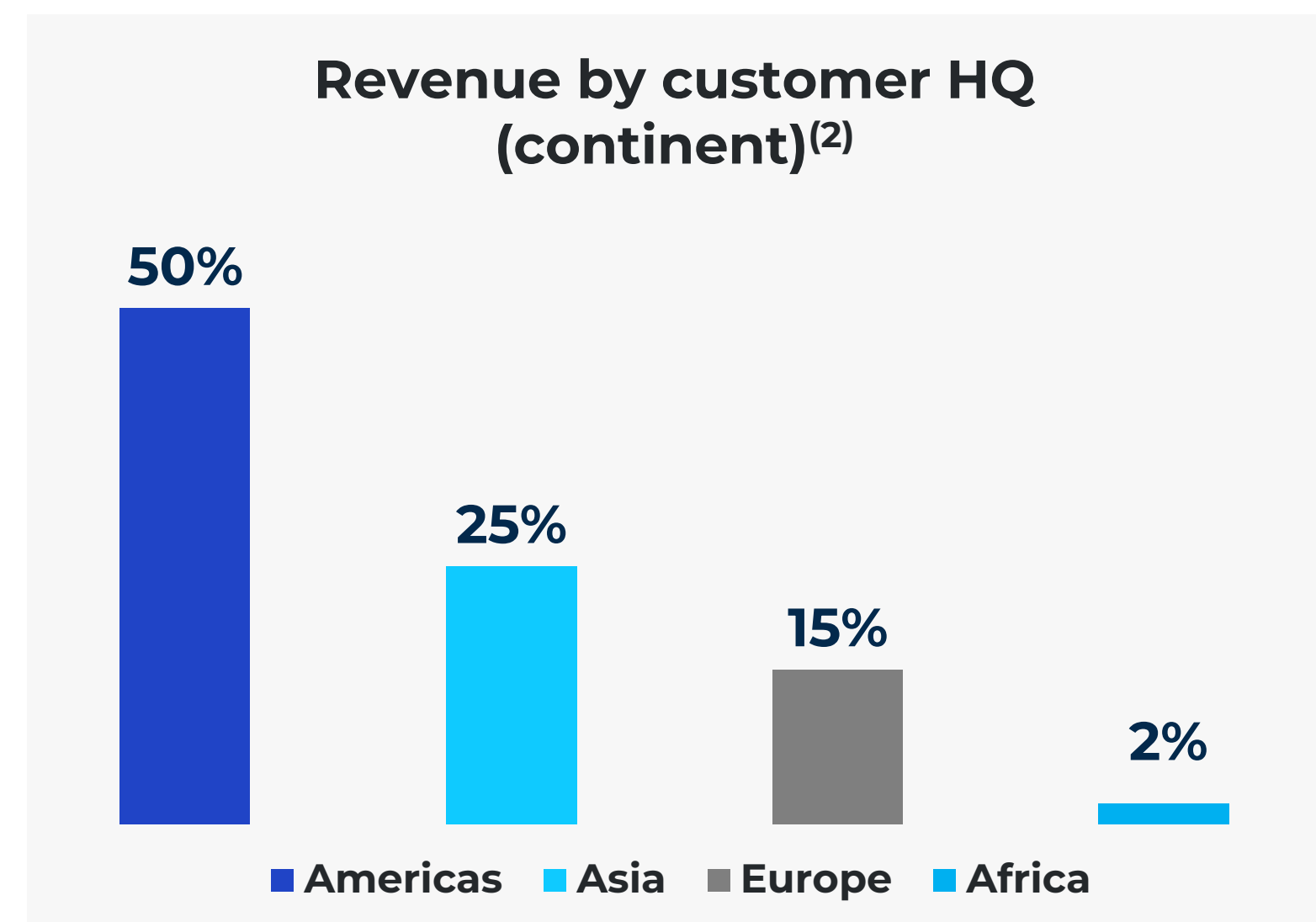
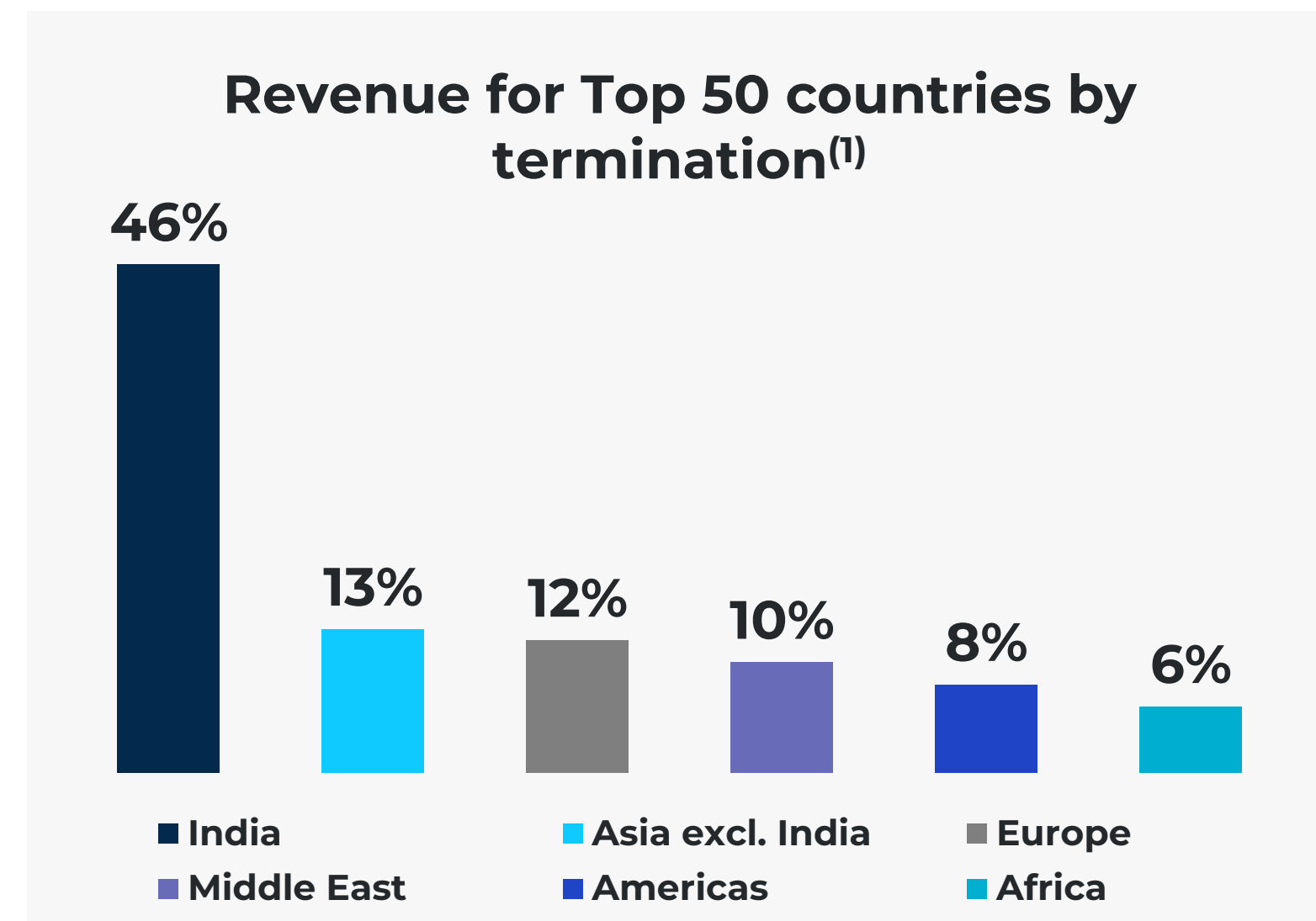
18 Hubs

700+ Global Employees base

280+ Super Network
Widespread global distribution & reach

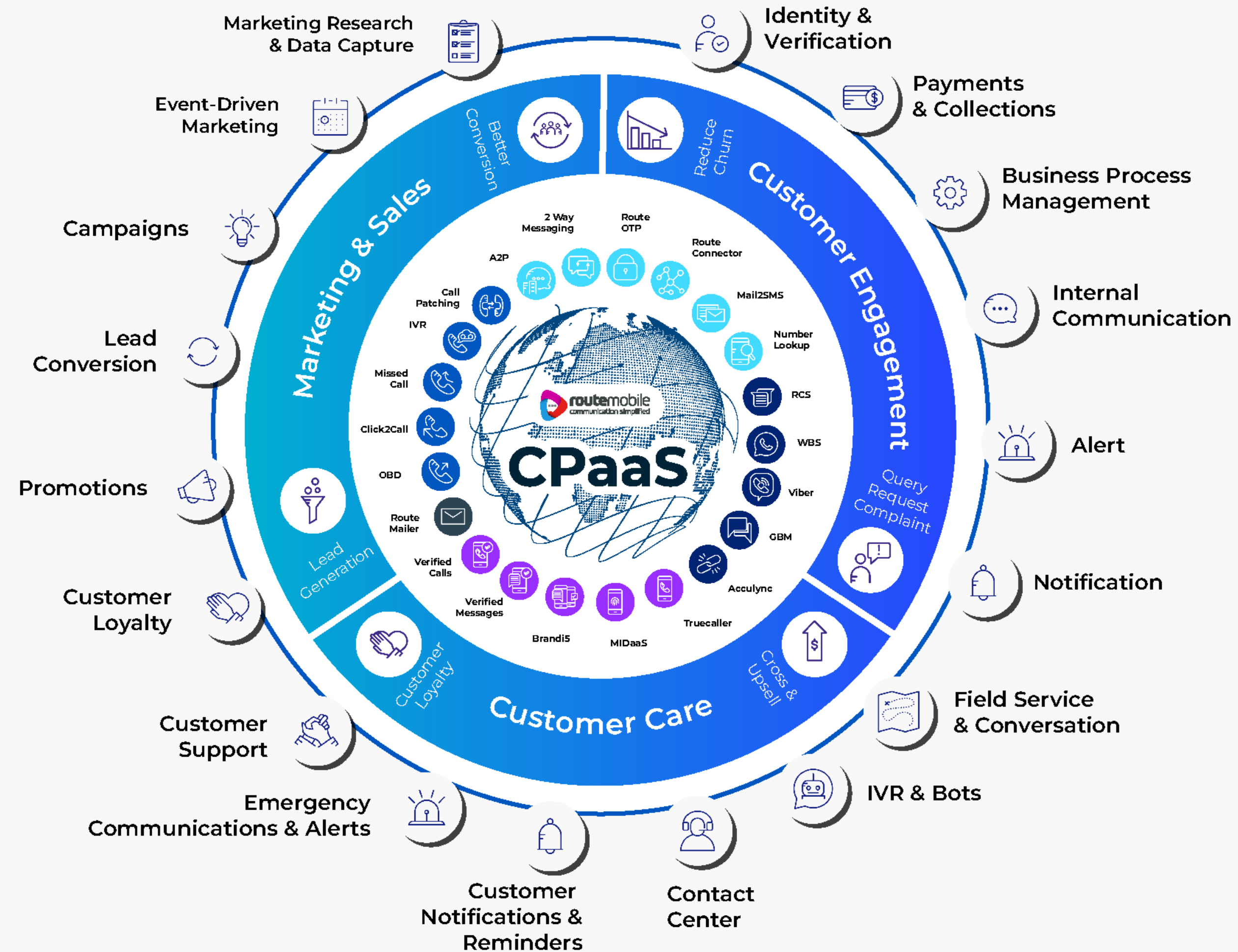
Diverse customer base

Revenue contribution from select industries in Q1 FY22-23



⁽¹⁾ Top 50 countries contribute c.96% of Q1 FY22-23 revenue from operation | ⁽²⁾ Based on Top 150 customers - contributes c. 92% of Q1 FY22-23 revenue from operation

Systematic Roadmap to Create Sustained Growth Momentum





Key Developments



Key Developments in Q1 FY22-23

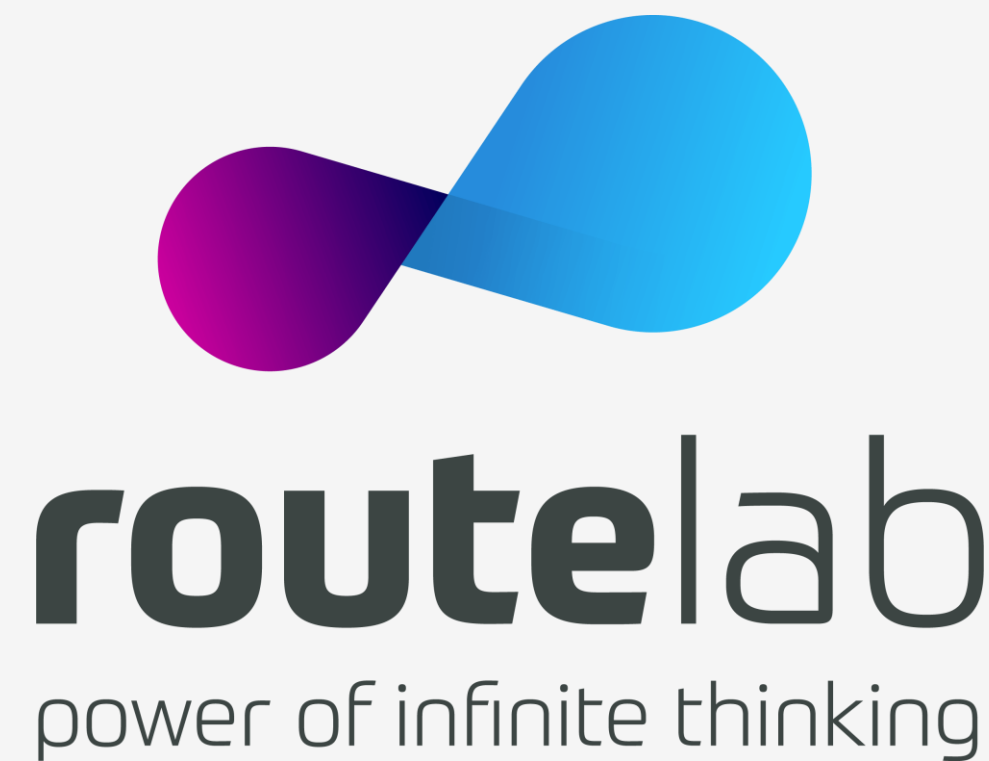


Route Mobile Limited listed in the Tier 1 position in both MNO and Enterprise edition A2P SMS Messaging Vendor Benchmarking Report 2022 - ROCCO Research

- **Buyback**, via “Open Market” route through the stock exchange mechanism, approved by the Board of Directors on June 28, 2022
- Buyback Price not exceeding ₹ 1,700 per equity share and for an aggregate amount not exceeding ₹ 1,200mn
- No participation by promoters, promoter group and persons who are in control of the Company
- Buyback commenced on July 11, 2022

Status of buyback as on July 28, 2022

Total amount earmarked	₹ 1,200mn
Cumulative amount utilised	₹ 498mn
Cumulative number of shares bought back	384,505 Equity Shares



RouteLab
Centre of Excellence for research & development to develop innovations in AI, ML, Mobile Identity & Blockchain in Bengaluru

Coca-Cola UAE automates their Customer Engagement using Conversational Commerce

Solution:

- Deliver a smooth conversational experience
- Automating the ordering process
- Seamless integration with their own payment system
- Enable adding products from catalogue, quick reply and interactive list to get user input

Highlights:

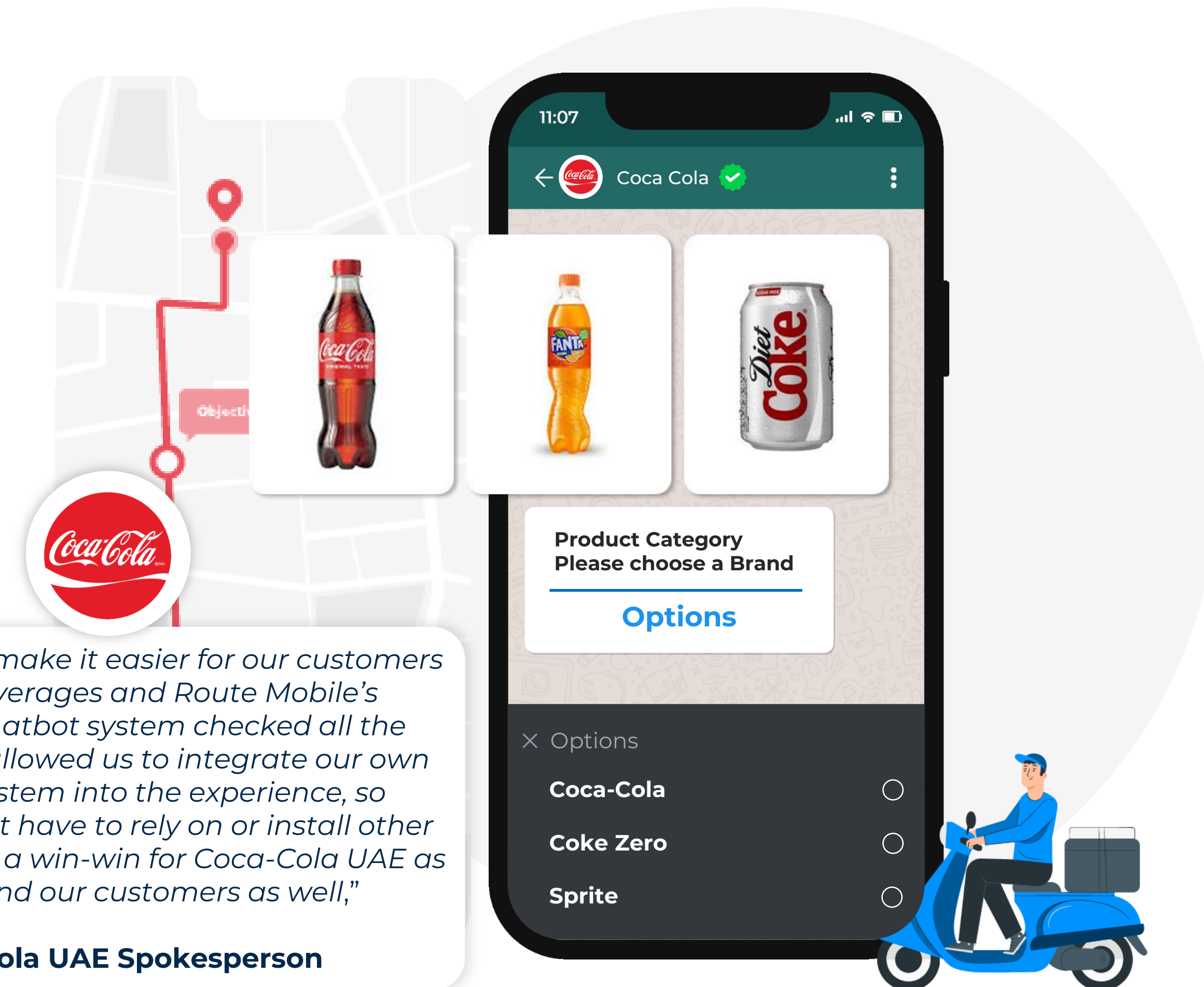
Digitization of ordering process on an OTT App

Enabling Commerce for online transactions

Enhanced customer engagement & experience

"We wanted to make it easier for our customers to order beverages and Route Mobile's WhatsApp chatbot system checked all the boxes. It even allowed us to integrate our own payment system into the experience, so customers don't have to rely on or install other apps, leading to a win-win for Coca-Cola UAE as a brand and our customers as well,"

Coca-Cola UAE Spokesperson



Government of Assam delivers Critical Communications to 1mn+ citizens

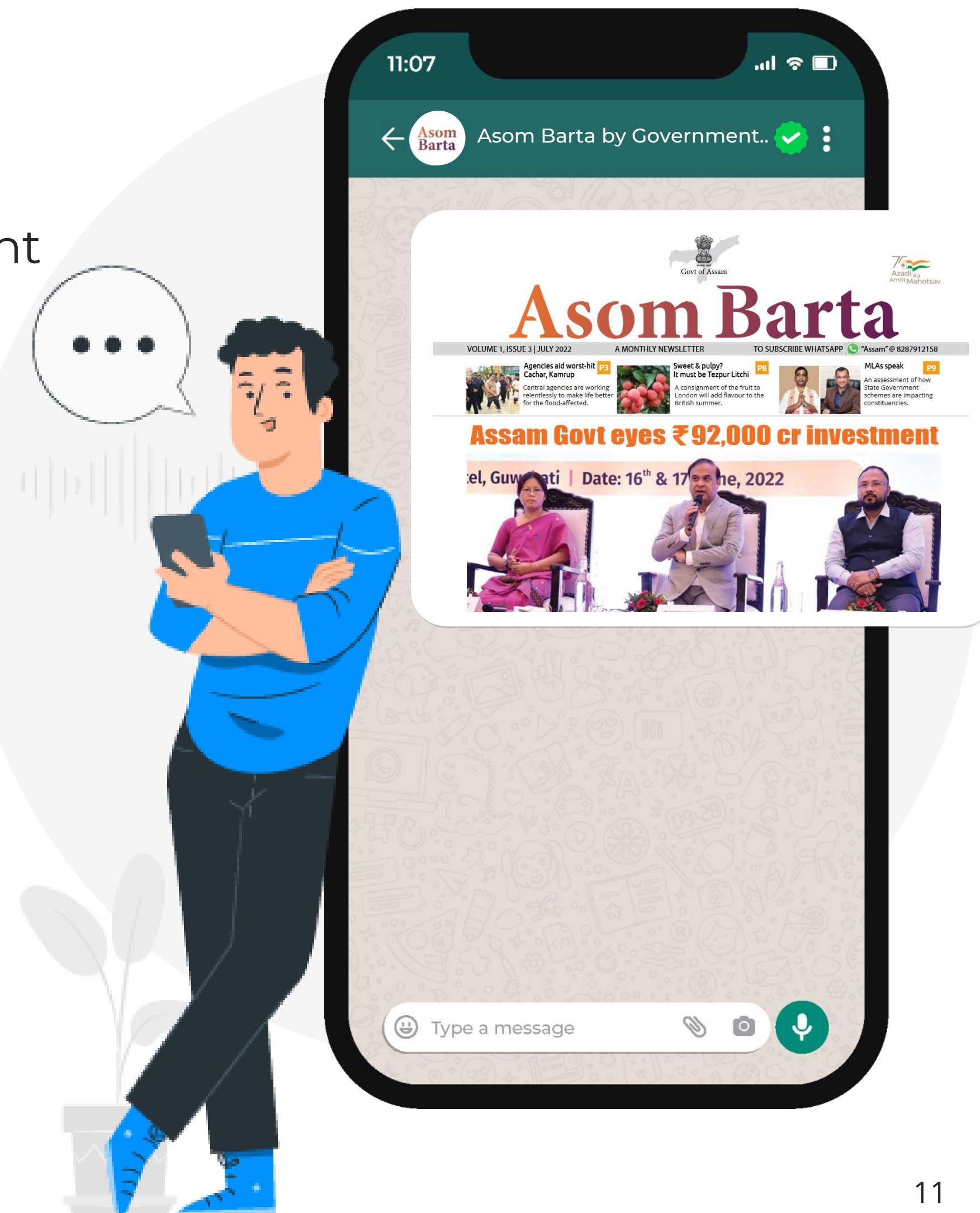
Solution:

- Digitize State communications activities
- Citizen Awareness via Monthly Newsletter to update about government initiatives, activities on developments in a hassle-free manner
- Flood Relief Campaign to communicate critical and SOS information
- Replacing paper with digital bills in order to reduce carbon footprint
- Ability to engage and connect with customers and then collect feedback, share offers, and increase app installation

Highlights:

Connected over a million people in a over a short span of time

Enhanced customer engagement & experience



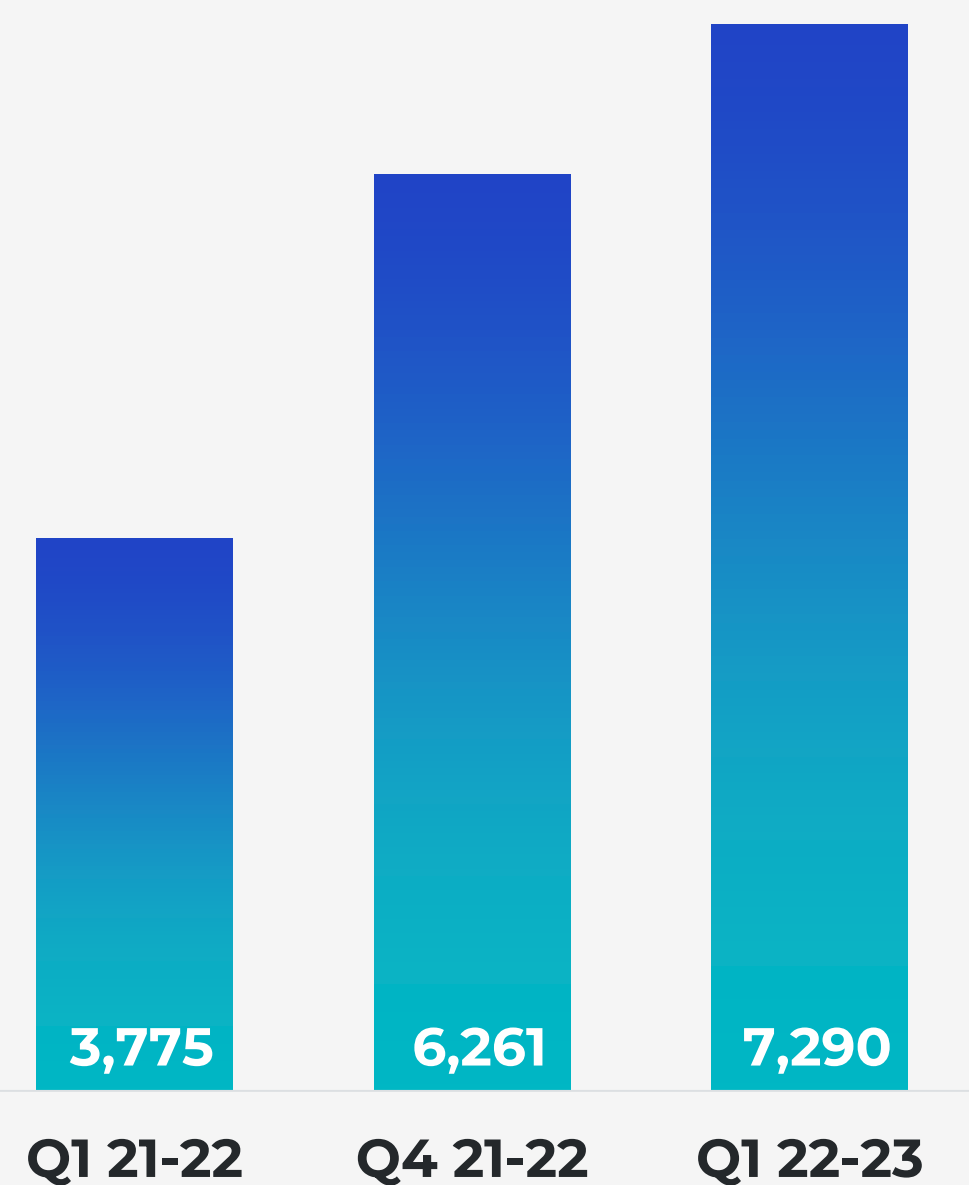


Financial Highlights



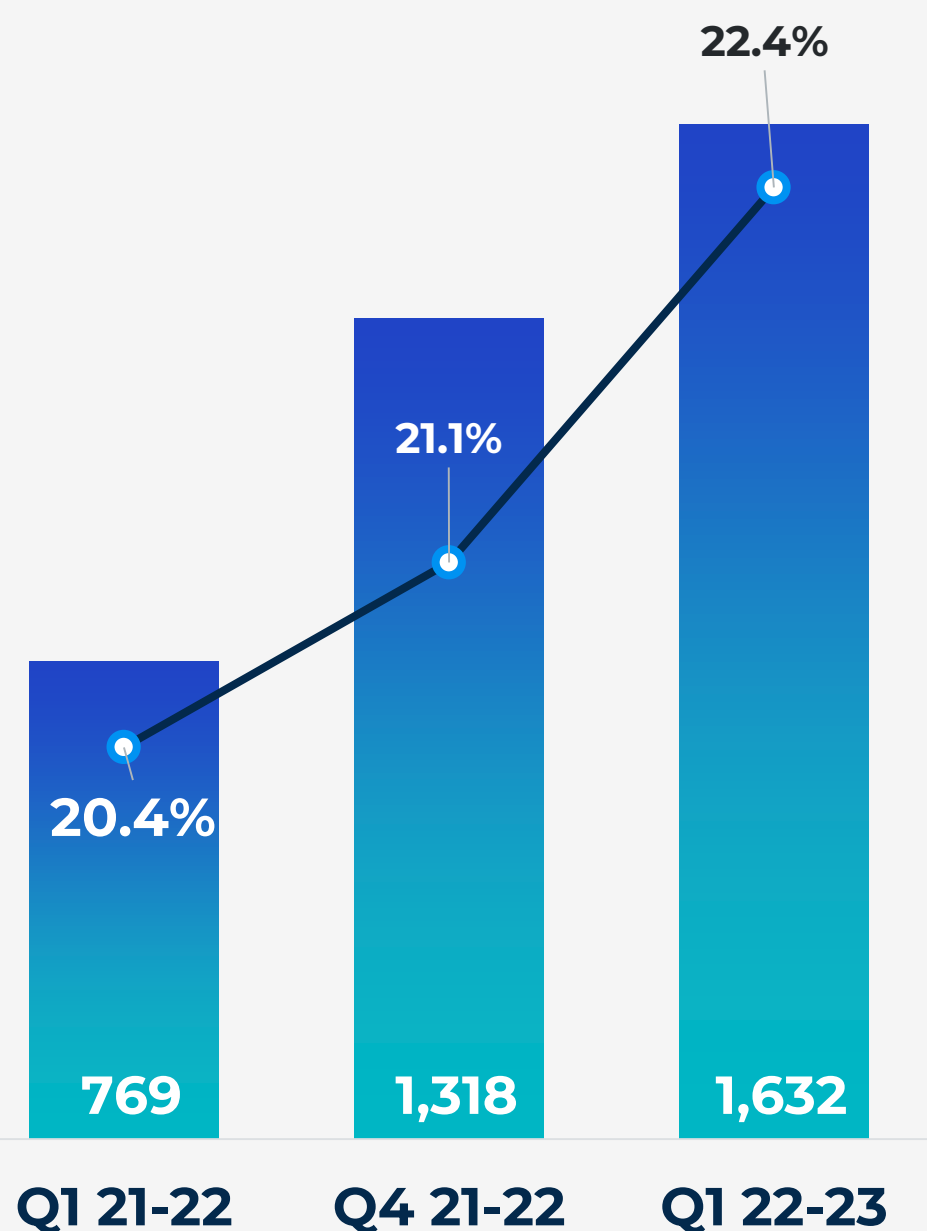
Q1 FY22-23 Snapshot

Revenue from Operations (in ₹ mn)



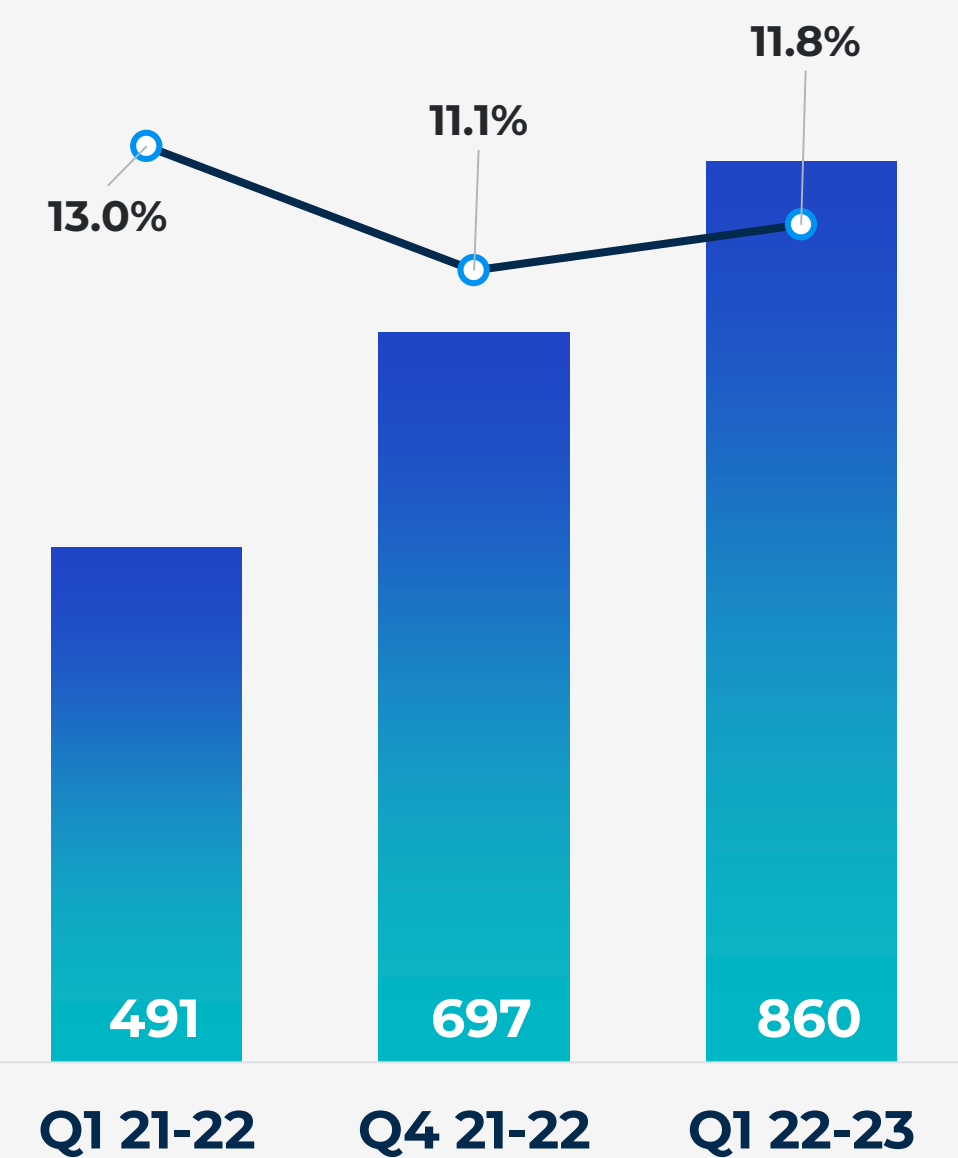
93% Y-o-Y growth
16% Q-o-Q growth

Gross Profit (In ₹ mn) & Gross Profit Margin (%)



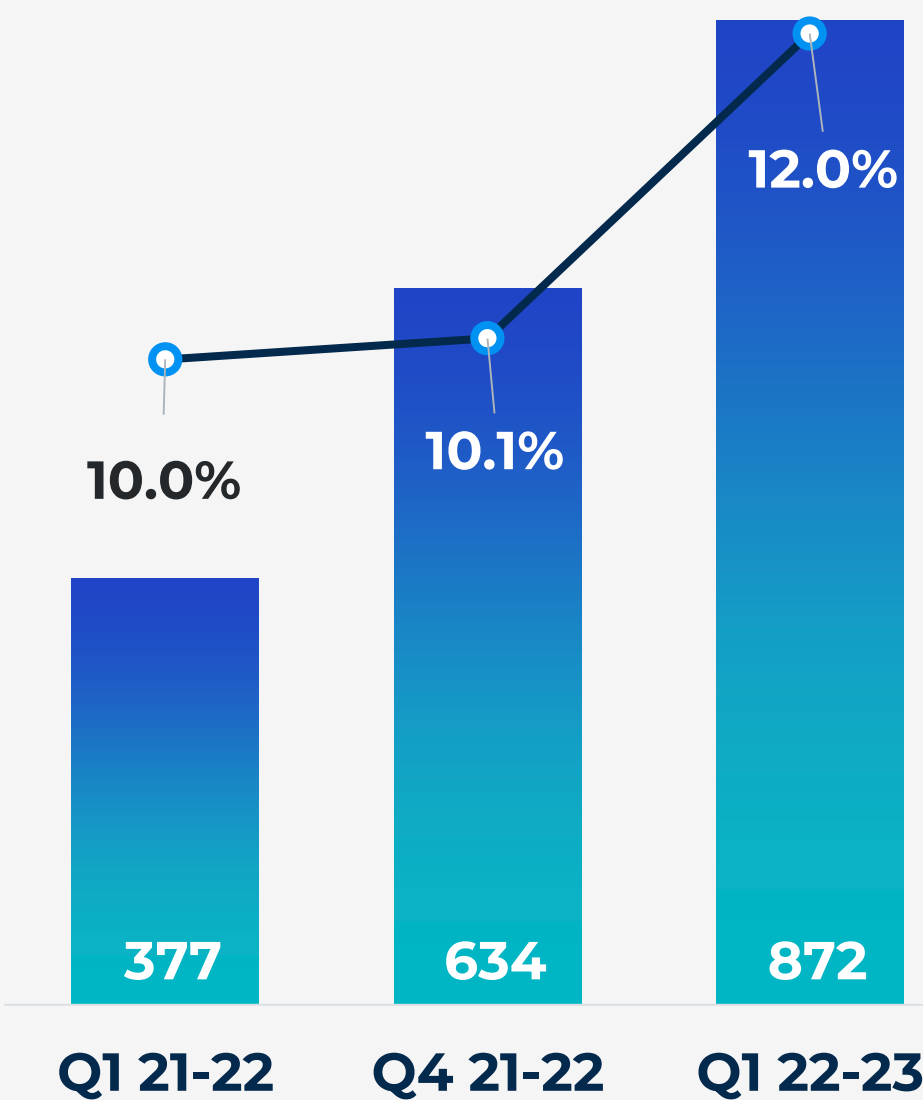
112% Y-o-Y growth
24% Q-o-Q growth

EBITDA⁽¹⁾ (In ₹ mn) & EBITDA Margin (%)



75% Y-o-Y growth
23% Q-o-Q growth

Adj. PAT⁽²⁾ (In ₹ mn) & Adj. PAT Margin (%)



131% Y-o-Y growth
38% Q-o-Q growth

1) Net loss on FX transactions and translation is excluded from EBITDA, amounting to ₹38mn and ₹36mn for Q4 FY21-22 and Q1 FY21-22 respectively. For Q1 FY22-23 and Q4 FY21-22 ESOP benefit expenses (non cash) amounting to ₹72mn and ₹95mn respectively and Intangible assets under development of ₹ 59mn (in Q1 FY22-23) were adjusted from EBITDA

2) PAT has been adjusted for ESOP benefit expenses; non-cash amortization associated with the intangible assets added as a result of purchase price allocation for acquisitions; tax refund pertaining to prior period for 365squared amounting to ₹38mn (in Q4 FY21-22) and Intangible assets under development of ₹ 59mn (in Q1 FY22-23)

Financial Highlights for Q1 FY22-23

- Closed Q1 FY22-23 with revenue from operations of **₹7,290mn** compared to **₹6,261mn** in Q4 FY21-22 and **₹3,775mn** in Q1 FY21-22
- Y-o-Y growth of **93.1%** and sequential growth of **16.4%** in revenue

- Recorded Gross Profit of **₹1,632mn** in Q1 FY22-23 compared to **₹1,318mn** in Q4 FY21-22 and **₹769mn** in Q1 FY21-22
- Y-o-Y growth of **112.2%** and sequential growth of **23.8%** in Gross Profit
- Gross Profit margin of **22.4%, 21.1%, and 20.4%** in Q1 FY22-23, Q4 FY21-22 and Q1 FY21-22 respectively

- EBITDA of **₹860mn** in Q1 FY22-23 compared to **₹697mn** in Q4 FY21-22 and **₹491mn** in Q1 FY21-22
- Y-o-Y growth of **75.0%** and sequential growth of **23.4%** in EBITDA
- EBITDA margin of **11.8%, 11.1% and 13.0%** in Q1 FY22-23, Q4 FY21-22 and Q1 FY21-22 respectively

- Recorded Profit After Tax of **₹711mn** in Q1 FY22-23 compared to **₹474mn** in Q4 FY21-22 and **₹343mn** in Q1 FY21-22
- Y-o-Y growth of **107.2%** and sequential growth of **50.0%** in Profit After Tax

- Adjusted Profit After Tax of **₹872mn** in Q1 FY22-23 compared to **₹634mn** in Q4 FY21-22 and **₹377mn** in Q1 FY21-22
- Adjusted for ESOP benefit expenses; non-cash amortization associated with the intangible assets added as a result of purchase price allocation for acquisitions; tax refund pertaining to prior period for 365squared amounting to ₹38mn (in Q4 FY21-22) and Intangible assets under development of ₹ 59mn (in Q1 FY22-23)
- Adjusted Profit After Tax margin of **12.0%, 10.1% and 10.0%** in Q1 FY22-23, Q4 FY21-22 and Q1 FY21-22 respectively

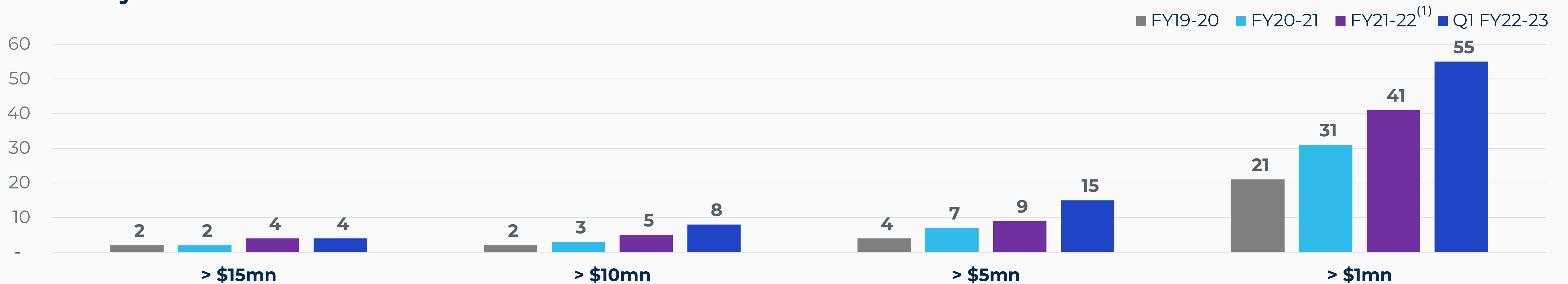
EBITDA and Adjusted PAT – Non GAAP

Particulars (In ₹ mn)	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Profit before tax (Ind AS)	757.4	468.1	429.2	1,952.2
(-) Other income	147.9	84.1	44.7	200.6
(+) Finance costs	41.7	33.9	4.8	51.6
EBIT	651.1	417.9	389.3	1,803.2
(+) Depreciation and amortisation expense	195.7	145.3	65.7	383.2
(+) Employee stock option expense (non cash)	72.0	95.4	-	188.7
(+) Net loss on foreign currency transactions and translation	-	38.3	36.3	201.3
(-) Intangible assets under development	58.8	-	-	-
EBITDA (Non-GAAP)	860.2	696.9	491.4	2,576.4
EBITDA margin % on a Non-GAAP basis	11.8%	11.1%	13.0%	12.9%
Profit for the period (Ind AS)	710.7	474.2	343.1	1,700.8
(+) Employee stock option expense (non-cash)	72.0	95.4	-	188.7
(-) Tax refund for prior period - 365sqared	-	37.8	-	37.8
(+) Amortization related to intangibles identified on account of acquisitions	148.3	102.6	34.2	233.1
(-) Intangible assets under development	58.8	-	-	-
Adjusted PAT (Non-GAAP)	872.3	634.4	377.3	2,084.8
Adjusted PAT margin % on a Non-GAAP basis	12.0%	10.1%	10.0%	10.4%

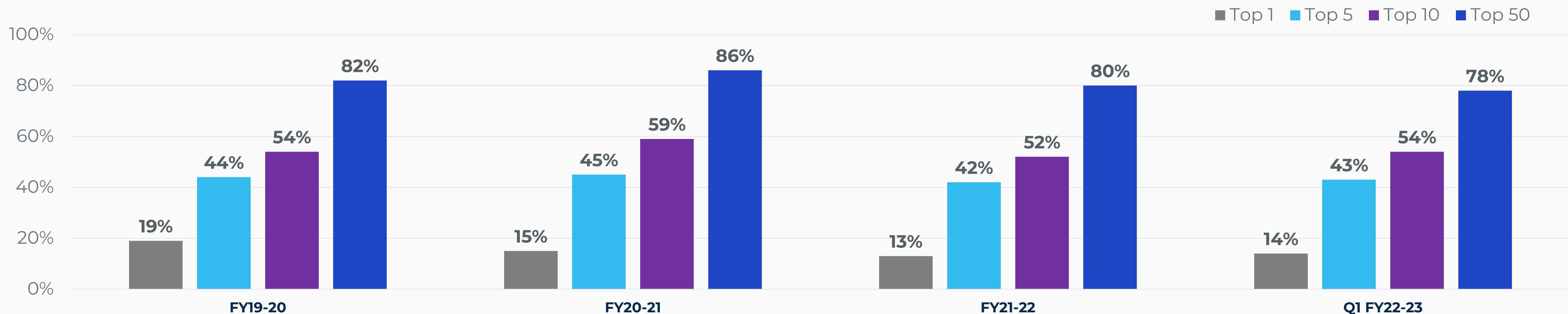
Management uses the non-GAAP financial information, collectively, to evaluate its ongoing operations and for internal planning and forecasting purposes. Non-GAAP financial information is presented for supplemental informational purposes only, should not be considered a substitute for financial information presented in accordance with Indian Accounting Standard (Ind AS), and may be different from similarly-titled non-GAAP measures used by other companies.

Growing number of Multi-million dollar accounts with Improving Client Diversification

Clients by Account Size



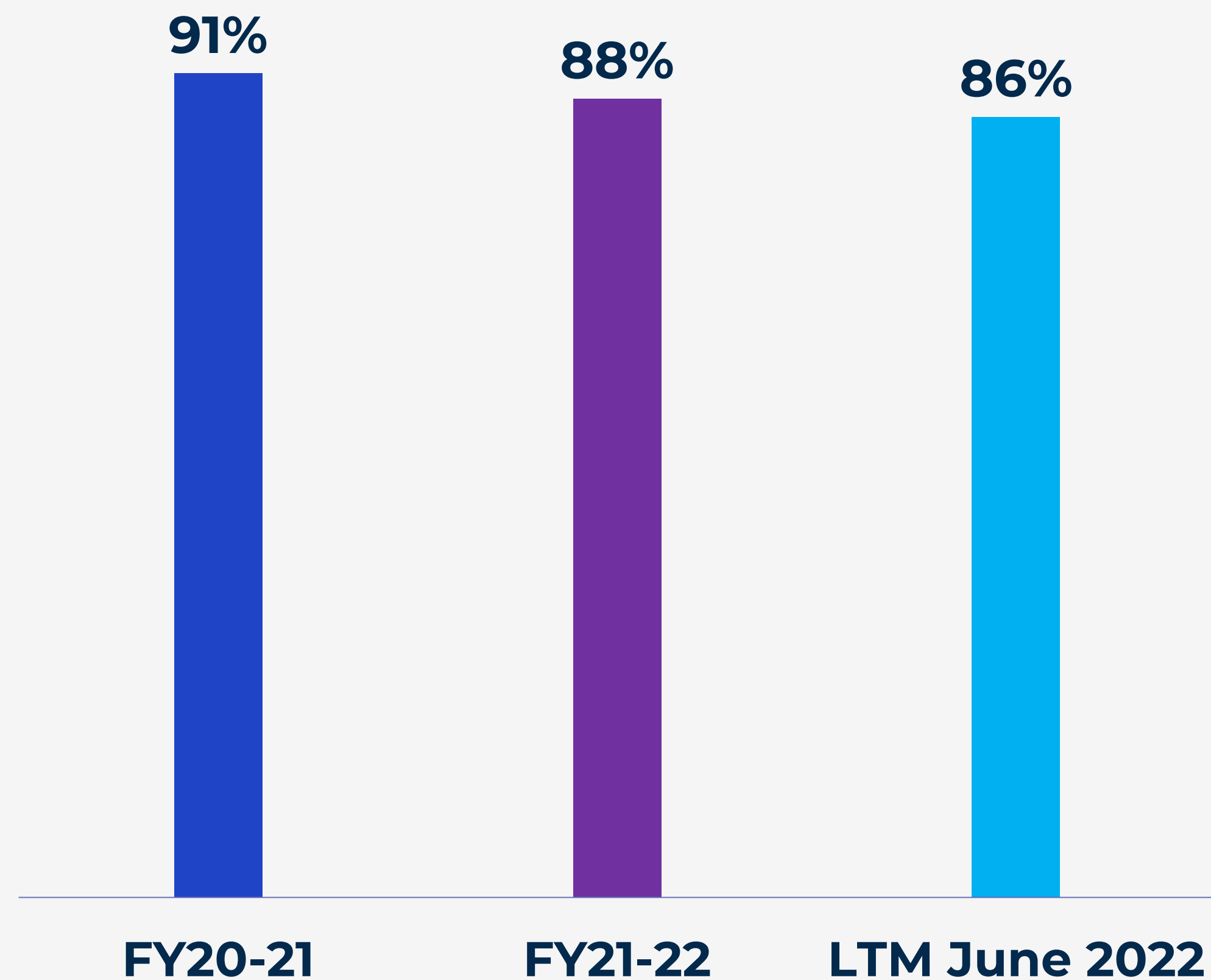
Client Concentration



(1) Excludes MRM (one of the clients of RML) from this analysis post acquisition

Strong Recurring Revenue

Recurring Revenue⁽¹⁾ as % of Operating Revenue



125%

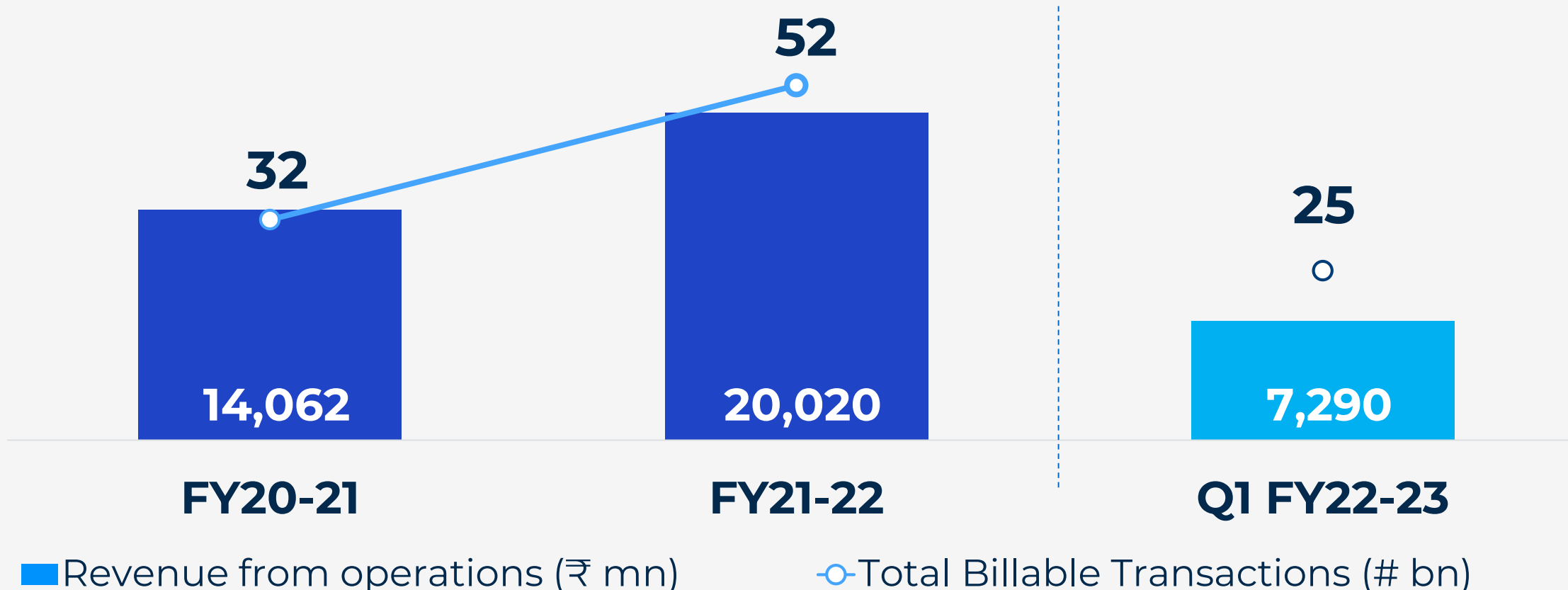
Net revenue retention⁽²⁾

Deep Customer engagement driving high recurring revenues

(1) Recurring customers defined as customers that have been billed in each of the months over the respective period. For instance, a customer billed each month over July 1, 2022 – June 30, 2022 is a recurring customer for LTM June 2022.
 (2) Net revenue retention calculated based on comparison of Q1 FY21-22 revenue with Q1 FY22-23 revenue.
 M.R Messaging and Masivian customers are not included for like to like comparison.

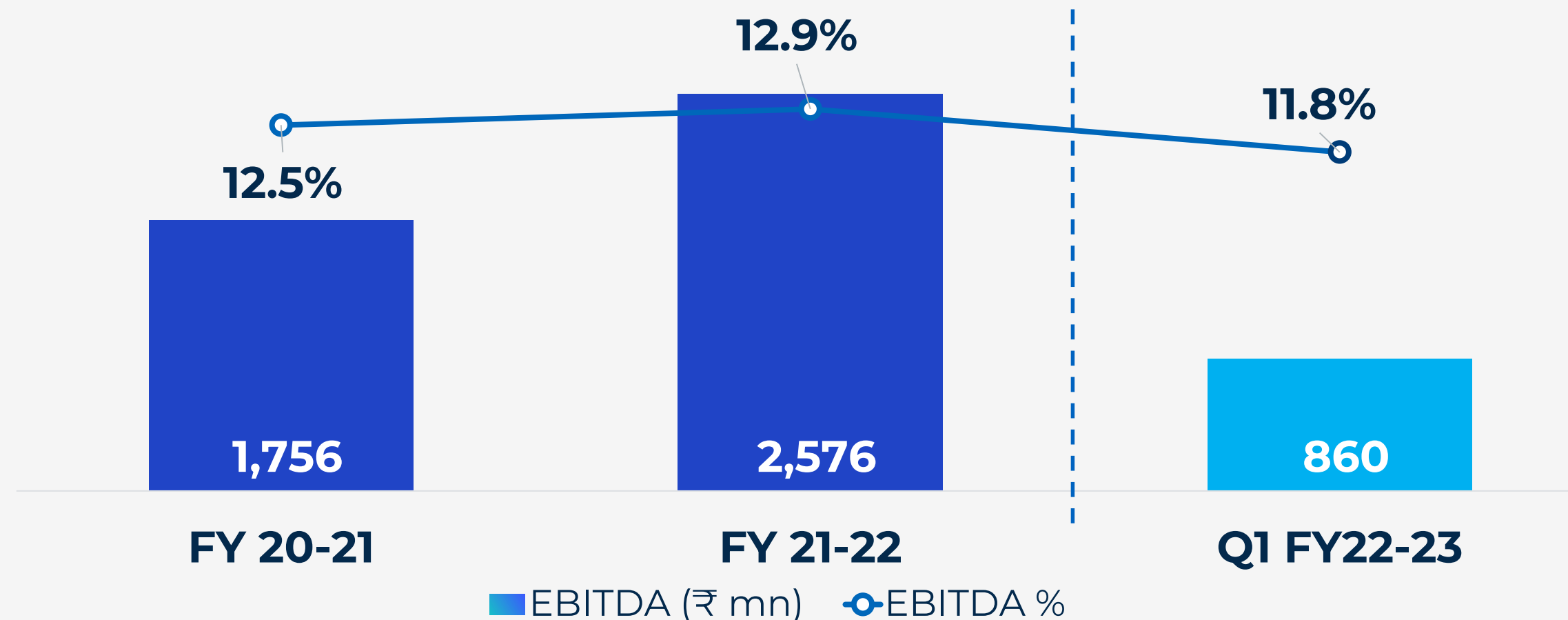
Robust growth momentum

Revenue from operations & Total Billable Transaction



Robust growth momentum
93% Y-o-Y growth in Q1 FY22-23
34% CAGR over past 5 years
 (FY16-17 to FY21-22)

EBITDA and EBITDA margin



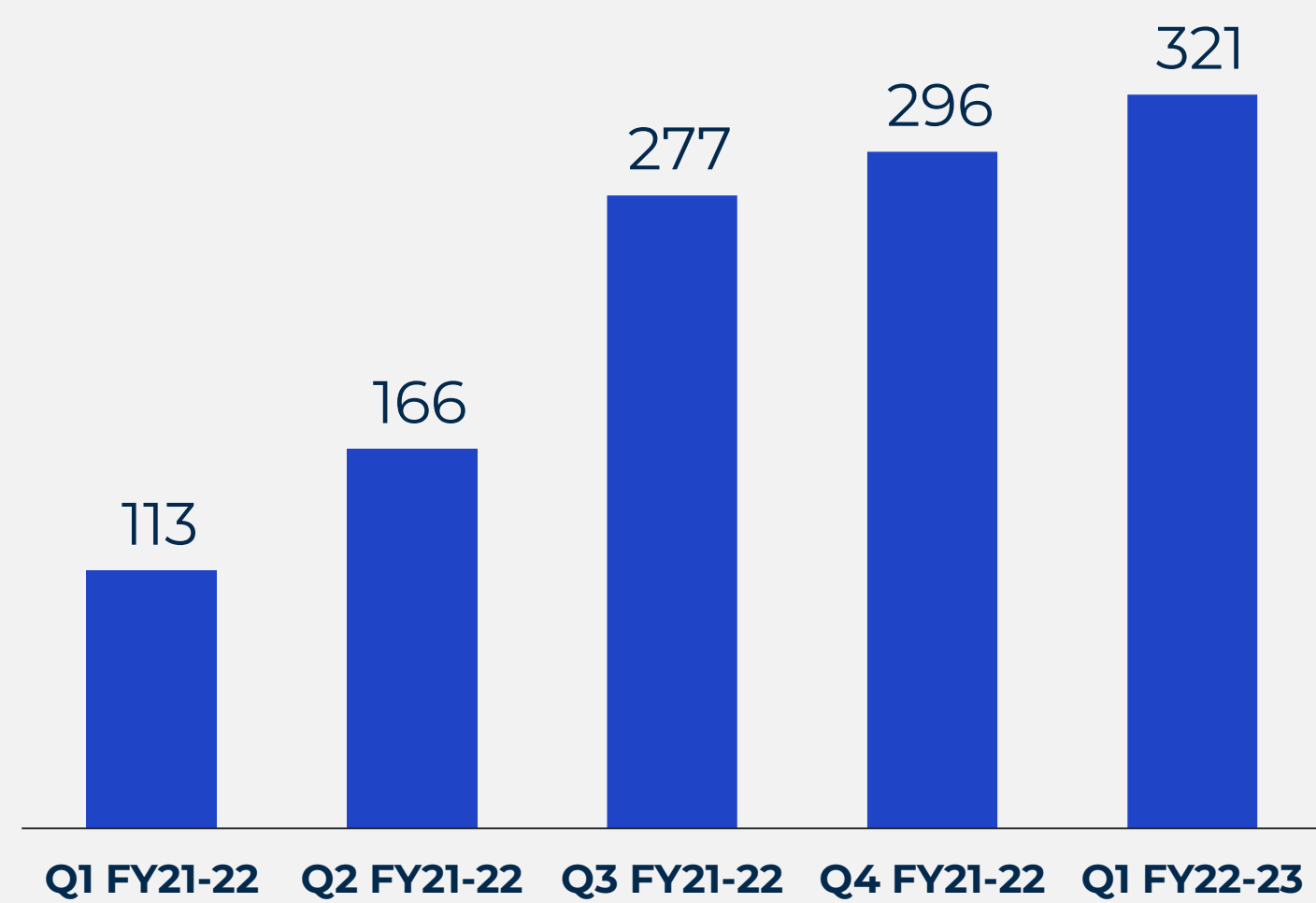
Non-linear business model creates
high operating leverage

EBITDA as % of Gross Profit increased from
63% in FY20-21 to **61%** in FY21-22 and **53%** in
 Q1 FY22-23

New Product Revenue Momentum across Geographies



Quarterly New Product Sales (₹ mn)



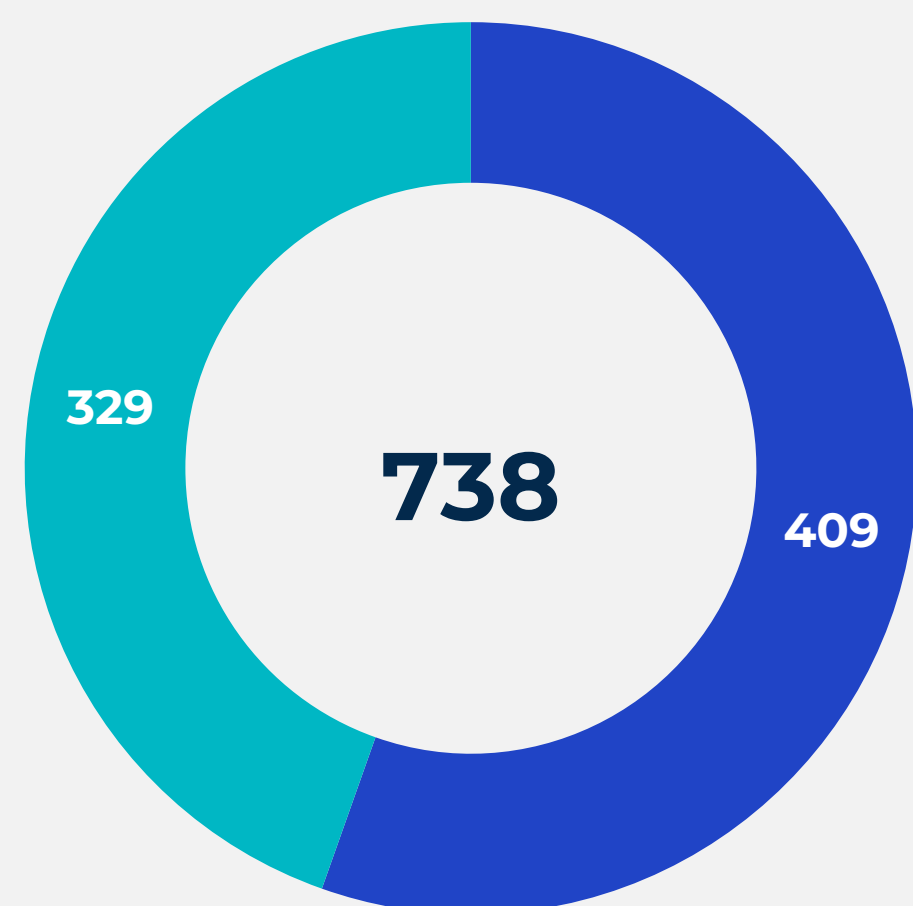
Q1 FY22-23 growth

- ✓ 184% Y-o-Y
- ✓ 8% Q-o-Q

Revenue from new products
 in LTM June 2022
₹ 1,060mn

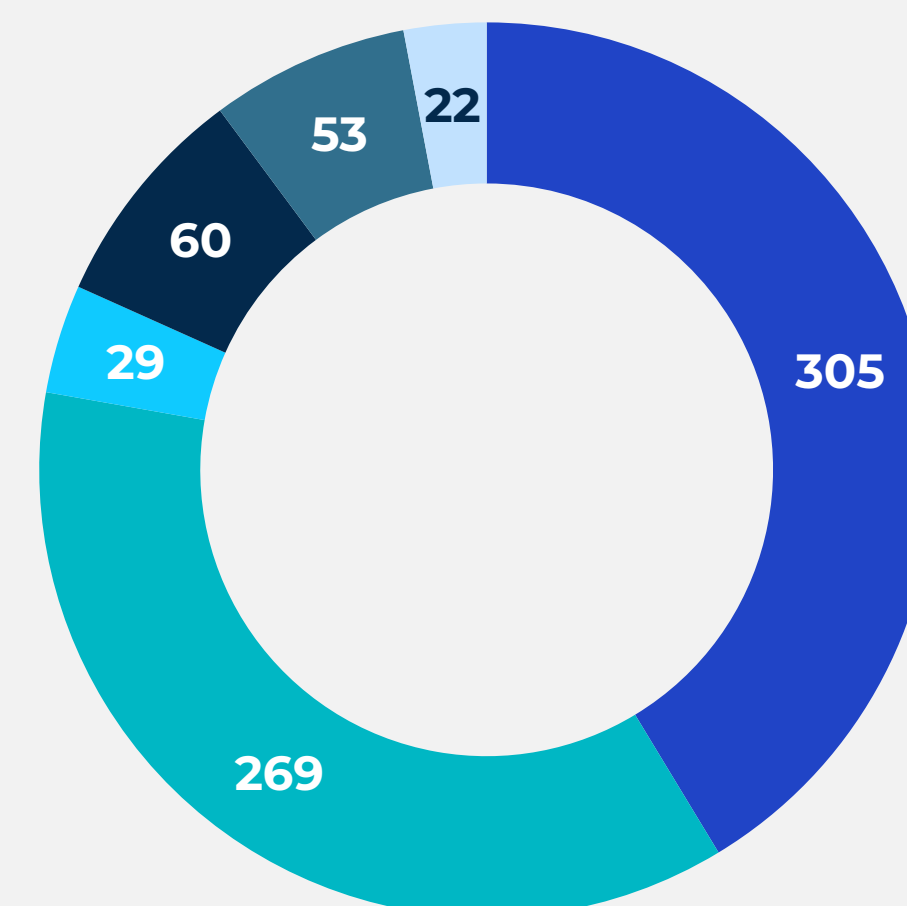
Human Resource Capital

Location wise break-up



■ India ■ International

Function wise break-up



- Tech & Tech Support
- Sales & Marketing
- Firewall & other operator solutions
- General & Admin
- Strategy, Accounts & Finance
- Corporate-Business Heads

76 New Employees joined in Q1 FY22-23,

66 Employees resigned in Q1 FY22-23.

Glossary

2FA	Two-Factor Authentication	MNO	Mobile Network Operator
A2P	Application to Person	OBD	Out-Bound Dialling
API	Application Programming Interface	rapid	Route Mobile API developer
AI / ML	Artificial Intelligence / Machine Learning	RBM	RCS Business Messaging
CPaaS	Communication Platform as a Service	RCS	Rich Communication Services
CRM	Customer Relationship Management	RML	Route Mobile Limited
CxPaaS	Customer Experience Platform as a Service	ROCE	Return on Capital Employed
DLT	Distributed Ledger Technology	ROE	Return on Equity
ESG	Environmental, Social, and Governance	SIs	System Integrators
GBM	Google Business Messaging	SMS	Short Message Service
IVR	Interactive Voice Response	SMSC	Short Message Service Center
ME	Middle East	UCaaS	Unified Communications as a Service
MIDaaS	Market Insights Data as a Service	VBM	Viber Business Messaging
MMSC	Multimedia Messaging Service Center	WBS	WhatsApp Business Solution



Thank You

www.routemobile.com

