

Ref No: RML/2022-23/216

Date: May 19, 2022

To,

BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
NSE Symbol: ROUTE

Dear Sir/Madam,

Sub: Newspaper Advertisement - Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2022

The Board of Directors at its meeting held on May 18, 2022 has *inter alia*, approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2022. As per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said financial results were published in the following newspapers on May 19, 2022:

- (a) Business Standard (English); and
- (b) Mumbai Lakshadeep (Marathi).

A copy of the results published is attached herewith. These are also being made available on the website of the Company at www.routemobile.com.

You are requested to take the same on record.

Yours faithfully,
For Route Mobile Limited



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

Encl: as above

EVs and the power of juggadai

Rather than throwing heavy subsidies at new vehicles, the government should pluck the low-hanging fruit presented by a vibrant retrofitting industry

S DINKAR
New Delhi, 18 May

India has a history of *juggadai*, and retrofitting vehicles is one such manifestation of the legendary Indian skill. Not so long ago auto manufacturers used small Maruti used to strap on subsidised LPG cylinders and power themselves to a cheap ride. These were the odd episodes, lives were lost, but *juggadai* continued. Then compressed natural gas (CNG) was introduced in Delhi following a court order. Initially, customised CNG kits were fitted to conventional (internal combustion engine or ICE) auto cheaply, enabling commuting at less than half of what petrol costs. The industry is better organised now with Suzuki and Hyundai designing CNG-fitted vehicles, and Mahindra and TVS manufacturing liquefied petroleum gas (LPG)-powered three wheelers. Something similar is happening to electric vehicles (EVs), with scores of small companies springing up across India, trying to replicate the experiences with auto LPG and CNG. The idea is similar. Take an existing two-wheeler EV (ZWEV), remove the ICE engine and fit a motor, controller and battery. It's cheaper than buying a new EV and the sentiment that many Indians attach to vehicles is retained. "China also initially came up with a lot of retrofit kits and retrofitted existing vehicles," said EV maker Bounce Co founder and Chief Operating Officer Anil G, the first and perhaps only organised player to enter the retrofitting business. Retrofitting is a very easy way to convert the existing stock of vehicles to non-polluting EVs if the price is right, said Shrikant Shinde, founder and CEO of Mumbai-based EV maker and provider GoGoAI, which specialises in retrofitting existing ZWs to EVs.



Given for new EVs, it could be even cheaper.

There's also the behavioural factor. "People are emotionally attached to their vehicles in India," said Abhishek Sinha, product director, NHEV, an EV solutions distributor. Many consider their vehicles lucky and are reluctant to change them. Retrofitting may enable them to keep their vehicles and still avoid paying for gas, Shinde said. Bounce and GoGoAI are two faces of the retrofitting industry. Bounce makes its own batteries along with a battery management system, while GoGoAI sources its batteries from Trontak and Nanchang.

The gains are visible for the government because the cost of a low-hanging fruit — a cheaper and faster way to electrify our petrol-led vehicle ecosystem than to incentivise sales and production of new EVs. One could retrofit a ZW for a fourth of what it would cost to buy a new EV where the battery is included as a service. With government doling, such as those

RETRO MOVEMENT

A retrofitted ZWEV can cost as little as a fourth of a new EV where the battery is included as a service. ■ Retrofitting can give a fillip to the recently announced draft battery-swapping policy as customers get to drive their existing vehicles without spending on the most expensive EV component — the battery ■ Conversion kits from Bounce cost as little as ₹25,000, compared to the price of ₹1 lakh for a new EV. The battery can be swapped off as a subscription on the lines of a prepaid card for a mobile connection ■ In the absence of clear-cut central government directives, the approval

process is time consuming and expensive. RTOs often tend to delay or deny approvals for conversion centres, and the need to get the nod of every RTD hinders building of scale ■ Lack of a clear-cut policy and incentives for retrofitting keeps away organised players, while thousands of small, unapproved garages retrofit vehicles with substandard batteries and motors, leading to fires and accidents ■ Battery costs are higher for retrofitted vehicles because the government charges 5 per cent GST on batteries that go into new EVs but 18 per cent on units sold separately

substandard batteries and motors, Shinde said. GoGoAI has focused on converting bikes such as the popular Hero Splendor, while Bounce has targeted scooters such as Honda Activa and TVS Jupiter. Bounce began deliveries of its retrofit kit from April, after gaining three years of experience in testing batteries across places and temperatures for its fleet. It plans to translate the same experience to retrofitting by modifying existing vehicles under a brand name, Zunk. The battery that goes into Zunk is the same that goes into Infiniti, Anil said. The kit, comprising a 1.5 KV-motor and controller costs around ₹25,000. A 20kWh battery is sold separately, with Bounce pitching in with battery-swapping to lower costs of ownership. GoGo kits cost more, at ₹37,000, which include a 2KV motor, controller and wiring. The 30kWh lithium-ion battery and charger cost ₹65,000. One reason for higher battery costs is that the government charges 5 per cent goods and services tax

(GST) on batteries that go into new EVs, but 18 per cent on units sold separately. Bounce has a conversion centre at its main office in Bengaluru and plans to open a few more in cities where it can also offer battery-swapping service. Shinde said that he has finalised franchisees for around 60 conversion centres across India, which are in the process of securing approval from local RTOs. New Delhi has ignored the retrofitting industry while ploughing thousands of crores into new EV manufacturers, an industry official said. Unlike bike automakers like Bajaj, TVS or Ola, which have access to senior government functionaries, the retrofitting industry, as of now, is a scattered, unorganised sector, powered by small and medium manufacturers. They possess neither the financial heft nor the clout to lobby Delhi. But the government will be unable to meet ambitious vehicle electrification targets — especially given the rising costs of new EVs, higher interest rates and weaker consumer demand — unless it comes out with a detailed policy and a strong incentive structure, another senior official with a retrofit kit said.

Two issues plague the industry. There is a raft of approvals from agencies such as the Automotive Research Association of India (ARAI) and the RTOs, which can take anywhere from six months to three years, industry officials say. Retrofitters need to take approvals for each and every model, which means separate nods for Activa, Jupiter or Splendor, even if the vehicles carry engines of similar capacity. In the case of CNG and LPG, the government gave segment-wise approvals or in terms of vehicle capacity, an industry official said.

The EV approval process is very time consuming and expensive, especially for an industry dominated by small players, Shinde said. The components in the kit — motor, motor controller, battery, charge level indicator, wiring harness — need to be approved by the ARAI, and then the vehicle has to be okayed. Shinde said that they have asked for a blanket approval for RTOs, irrespective of the model. Financing retrofitted vehicles, especially with swappable batteries, is a challenge as banks are wary, Shinde said. "When you talk to financiers, they are not comfortable funding swappable batteries," Hermal Thakkar, director, Crisis Resolving Group, said.

Delhi allotted ₹10,000 crore under the Faster Adoption and Manufacturing of (Hybrid & Electric Vehicles) (FAME) 2 EV subsidy programme to create demand for EVs, with tens of thousands of rupees given as subsidy for sales of each new 2EV. The retrofitting industry lacks both subsidy and a clear policy, Anil said. "We are working with NITI Aayog for a retrofit policy, while some state governments like Karnataka and Goa are formulating policies," he added. India, which houses most of the world's polluted cities, including Delhi, is adopting EVs to reduce pollution. But over 200 million conventional two-wheelers in India feed on petrol, and they will not disappear anytime soon. Until they are around, pollution will continue to haunt cities. Retrofitting could fast-track the transition to cleaner air.

'Gangubai Kathiawadi has worked well overseas too'



PREMA SINGH
SLB, Bhansali Productions, Private Limited

Sanjay Leela Bhansali's *Gangubai Kathiawadi* (2022) is the first big successful Hindi film in a long time. PREMA SINGH, CEO, Bhansali Productions, spoke to *Venila Kohli-Bhandarkar* about how it went into production and the company's future plans. Edited excerpts:



Kathiawadi was invited to Berlin (it premiered there in February). It got a (eight-minute) standing ovation and

How much business has *Gangubai Kathiawadi* done?
The film has grossed (inclusive of taxes) ₹200 crore at the global box office. If we add broadcast and streaming rights, it would be closer to ₹300 crore overall. And there are still staggered revenues coming in from global markets where the film is still being discovered.

You released the film in February when there were restrictions in place for cinema. How did that affect its success?
We started releasing *Gangubai Kathiawadi* in December 2019. The first lockdown began in March 2020. All our energies were focused on releasing the film when the world reopened. Our only ambition was that the film should be seen by as many people as possible, that it should be a theatrical release. From January this year, we were in touch with exhibitors on a regular basis. We thought we should wait for the audience to come back and for other releases. SLB (Sanjay Leela Bhansali) and I had this discussion several times. Finally SLB said why don't we release it first. On February 25, we released it in Mumbai, Gujarat and Delhi, the three key Hindi markets, where we had 50 per cent capacity (due to pandemic restrictions), we released it. It did ₹36-37 crore in the first weekend. If the 50 per cent capacity restriction was not there, it would have done another ₹30-40 crore. But today we are happy. It is the first bona fide Hindi hit (this year). And it has worked well in non-traditional markets like Thailand.

opened the European market for us. Where the content is good and the maker has stature, it works. The overseas market brought in (in all) ₹150-55 crore of the total theatrical. The affinity is not just from the diaspora but also from other people. In the UK, *Gangubai Kathiawadi* was number one for three weeks. It is also doing well in the non-traditional markets like Thailand. Then it premiered on Netflix and is among the top ten in more than 30 countries. Bhansali Productions is still about the one film. SLB does every few years. Will it remain a professional business or would it become a studio? The script or story is key and that takes a long time. We have a big show coming up by SLB and he will be directing the first of the seven episodes. There is another feature film in the works.

SLB's work finds affinity in the global markets.
From *Black* (2008) to *Padmavati* (2018), his cinema does well. *Black* opened up the Korean market for India. *Padmavati* worked across the globe. *Gangubai*

SBI
Corporate Centre, Stressed Assets Resolution Group,
21st floor, E Wing, Maker Tower, Cuffe Parade, Mumbai - 400 005

TRANSFER OF STRESSED LOAN EXPOSURES TO THE ELIGIBLE BUYERS (PERMITTED ACB/NCFCs/Banks/FIs) THROUGH e-AUCTION

State Bank of India invites Expression of Interest (EOI) from Eligible Participants through e-auction for transfer of Stressed Loan Exposures of 01 (one) account with Principle outstanding of ₹ 359.13 crores. All Eligible bidders can participate in the bidding process after submission of Expression of Interest (EOI) and execution of Non-Disclosure Agreement (NDA) with the Bank, if not already executed by contacting on e-mail id dgmar@sbilife.com. All interested eligible bidders are requested to submit their willingness to participate in the e-auction by way of Expression of Interest (EOI), subject to execution of Non-Disclosure Agreement (NDA). Kindly visit our Bank's web site <https://bank.sbi> and click on the link in the news/AuctionNotice/ARCANDRT for further details.

Place: Mumbai
Date: 19.05.2022

Deputy General Manager (ARC)

ROUTE MOBILE LIMITED
CIN: L29000MH2004PL146323
Registered Office: P-3, Dimplex, 3rd Floor, Mid Span, Marol (West), Mumbai - 400084
(022) 402 70 70, Fax: (022) 402 70 70, Website: www.routeindia.com

Extract of consolidated audited financial statements of Route Mobile Limited and its subsidiaries for the financial year ended March 31, 2022 prepared in compliance with the Indian Accounting Standards (Ind AS)

(₹ in crores, except per equity share data)

Particulars	Quarter ended March 31, 2022	Financial year ended March 31, 2022 (Audited)	Quarter ended March 31, 2021
Revenue from operations	628.87	2,462.83	382.64
Profit before tax	48.81	186.22	42.48
Profit for the period	47.42	170.98	36.40
Total comprehensive income ₹	1.84	1.25	0.91
Profit attributable to: Owners of the Company	45.98	166.17	35.37
Non-controlling interest	1.24	3.91	0.11
Total comprehensive income attributable to: Owners of the Company	43.32	162.41	35.90
Non-controlling interest	2.26	3.97	0.10
Paid up share capital (per value ₹ 10/- each fully paid) Other Equity ₹	62.87	62.87	67.71
		1,608.70	
Earnings per share (per value ₹ 10/- each)* Basic (₹) Diluted (₹)	7.28	27.82	6.17
	7.29	27.82	6.14

*EPS not annualized for the quarter ended March 31, 2022 and quarter ended March 31, 2021.
*Total Comprehensive Income comprises of profit for the period after tax and other comprehensive income after tax attributable to non-controlling interest.

**Audited data

1. Notes pertaining to the current quarter
a) The audited consolidated financial statements for the financial year ended March 31, 2022 have been taken on record by the Board of Directors at its meeting held on May 18, 2022. The statutory auditors, M/s. Chartered Accountants LLP, have expressed an unmodified opinion. The information presented above is extracted from the audited consolidated financial statements. The audited consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereto.
b) Re-appointment of Independent Director
Based on the recommendation of the nomination and remuneration committee, the Board at its meeting held on May 18, 2022 approved the re-appointment of M. Susha Prasad Narendar (DIN: 02094904) as an Independent Director for the second term from November 22, 2022 to November 21, 2027, subject to the approval of the shareholders of the Company.
c) The figures for the previous periods have been regrouped wherever necessary.
d) The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the financial year and the audited figures in respect of the financial year ended December 31, 2021 and December 31, 2020 respectively.
2. The Board of Directors have recommended a final dividend of ₹ 2 per equity share (face value of ₹10 each) for the year ended March 31, 2022, subject to the necessary approval by the members in the ensuing General Meeting of the Company.
3. Audited financial results of Route Mobile Limited (Shareholder information)

eki **EKI ENERGY SERVICES LIMITED**
CIN: L74200MH2011PLC025904 • BSE Scrip Code - EKI 143282A

Registered Address: Plot 48, Scheme 78 Part-2, Vijay Nagar, Indore-452 010, M.P., India
Corporate Address: 903, 8-1, 5th Floor, NHE Business Park, Scheme 54 PUA, Indore-452 010, M.P., India
Phone: (+91) 731 42 89 265, E-mail: business@ekigroup.com, Website: www.ekigroup.com

NOTICE OF POSTAL BALLOT

Notice is hereby given that pursuant to and in compliance with the Section 108, 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), General Circular No. 16/2020 dated August 28, 2020 (General Circular No. 16/2020 dated August 28, 2020), General Circular No. 22/2020 dated August 28, 2020 (General Circular No. 22/2020 dated August 28, 2020), General Circular No. 33/2020 dated September 28, 2020 (General Circular No. 33/2020 dated September 28, 2020), General Circular No. 30/2021 dated December 28, 2021 and General Circular No. 03/2022 dated May 05, 2022 (the "MCA Circulars") issued by the Ministry of Corporate Affairs, Government of India (the "MCA") and other applicable laws in force, EKI Energy Services Limited ("the Company") is hereby giving notice to its shareholders in respect of the Postal Ballot Notice ("the Notice") through email to all the shareholders of the Company whose names appeared in the Register of Members (the "Register of Members") as on May 18, 2022 (the "Record Date") and the Register of Members (the "Register of Members") of the Company as on May 18, 2022 (the "Record Date") and the Register of Members (the "Register of Members") of the Company as on May 18, 2022 (the "Record Date") and the Register of Members (the "Register of Members") of the Company as on May 18, 2022 (the "Record Date").

Pursuant to Rule 20 of the Companies (Management and Administration) Rules 2014 (as amended), the Company further informs all Members that:

- In compliance with the said MCA Circulars, hard copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business envelope, will not be sent to the shareholders for this Postal Ballot. Accordingly, the communication of the receipt or dissent of the members would take place through the facility of remote e-voting.
- The date of completion of sending of Notice is May 18, 2022.
- The voting rights for the Equity Shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them, which will be determined on the basis of the paid-up value of shares registered in the name of each member as on May 18, 2022.
- The cut-off date for determining the eligibility to vote by remote e-voting is May 13, 2022. A person whose name appeared in the Register of Members as maintained by the Depositories and Registrar and Share Transfer Agent of the Company as on cut-off date, only shall be entitled to avail the facility of remote e-voting.
- The remote e-voting period commences on Thursday, May 19, 2022 (9:00 a.m. IST) and ends on Friday, May 19, 2022 (5:00 p.m. IST).
- The voting through electronic means shall not be allowed beyond 5:00 p.m. on June 17, 2022. Once the vote on the Resolution is searched and confirmed by the members, he or she shall not be allowed to modify it subsequently. Any receipt of the Postal Ballot Notice who was not a Member of the Company as on cut-off date should treat the Postal Ballot Notice for information purpose only.
- The Postal Ballot Notice, together with Explanatory Statement, Remote e-voting instructions and the process of e-mail registration of non-registered members to avail Postal Ballot Notice & Procedure for "Remote e-voting" in terms of MCA Circulars is available on the Company Website <https://www.ekigroup.com> and on CDLS website www.cdlsindia.com.
- In light of the MCA Circulars, Members who have not registered their email address may get their email address registered by sending an email to the Company's Share Transfer Agent and Investor investor@ekigroup.com, (member) may also intimate the same to the Company by writing an email to ce@ekigroup.com.
- A successful registered member of the e-voting system will receive a confirmation message in the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may contact investor@ekigroup.com or ce@ekigroup.com.
- It is clarified that for permanent registration of e-mail address, members are required to register their email addresses with their concerned Depository Participants.
- Members of the Company who are not e-voting by Remote e-voting. As the Remote e-voting does not require a personal or physical presence of the members, the members are strongly advised to use the Remote e-voting procedure by themselves and not through any other party/proxy.
- The Board of Directors of the Company has appointed M. Aditya Agrawal, Partner of M/s. Agrawal Mundra & Associates, Practising Company Secretaries, as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
- The Result of the Postal Ballot shall be announced on or before June 30, 2022 at the Company's registered office and the resolution, if passed by the Members through e-voting are deemed to have been duly passed on the last date specified for the e-voting, i.e. Friday, June 17, 2022 in terms of Sectional Circulars issued by the Securities and Exchange Board of India (SEBI) under the name of the Institute of Company Secretaries of India and the same shall be communicated to the stock exchange, CDLS, and to the Registrar of the Company.
- The Postal Ballot Notice is also available on the website of the Company i.e. <https://www.ekigroup.com> and on the website of BSE Limited (BSE SME) i.e. <https://www.bseindia.com>.
- Any query e-voting may please be addressed to M/s. Bha Shakti Company Secretary and Compliance Officer, EKI Energy Services Limited at 903, 8-1, 5th Floor, NHE Business Park, Scheme 54 PUA, Indore-452 010, M.P., India. E-mail: investor@ekigroup.com or ce@ekigroup.com or RTA of the Company at investor@ekigroup.com or may be addressed to M/s. Rakesh Datta, Sr. Manager, (CDLS) Central Depository Services (India) Limited, A Wing, 29th Floor, Marathon Futures, Mahatma Mandir Complex, 14, Jeebhoy, Lower Parel (West), Mumbai - 400 012 or email to helpdesk@cdslindia.com or call on 022-23008542-43.

By order of the Board
For Route Mobile Limited

Date: May 18, 2022
Place: Mumbai

Sanjay Kumar Gupta
Chairman

Place: Indore
Date: May 18, 2022

For EKI ENERGY SERVICES LIMITED
Gd:
Manish Kumar Dasgupta, Managing Director
DIN: 03486568

VST INDUSTRIES LIMITED
Reg. Office: Azamabad, Hyderabad - 500 020
Phone: 91-40-2768000; Fax: 91-40-27615336;
CIN: L29107TG1999PLC00076;
Email: investor@vstind.com, website: www.vstind.com

TRANSFER OF EQUITY SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND

Notice is hereby given that pursuant to the provisions of Section 124(b) of the Companies Act, 2013 (the "Act") read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "Rules") as amended to date, Equity Shares of the Company in respect of which dividend amount has remained unclaimed for seven consecutive years are required to be transferred to Investor Education and Protection Fund ("IEPF").

Undivided or unpaid dividend up to the year ended 31st March, 2014 was transferred by the Company to IEPF within the statutory time period.

The communication has been sent to all the concerned shareholders whose shares are liable to be transferred to IEPF as per the aforesaid Rules requesting them to intimate the undivided dividend on or before 30th August, 2022 by sending a letter under their signature to IEPF at the Investor Education and Protection Fund, Unit - VST Industries Limited, Salimnagar West, Plot No. 31 & 32, Qadachowli, Financial District, Hyderabad - 500 032. E-mail: investor@iepfindia.com, phone: 040-67162222. The details of the shares whose names are liable to be transferred to IEPF will be available on the Company's website i.e. www.vstind.com under Investors Relations Section.

In the event a valid claim is not received by IEPF on or before 30th August, 2022, the Company shall take action towards transfer of the shares to IEPF pursuant to the said Rules. Once these shares are transferred to the IEPF by the Company, such shares may be claimed by the concerned Members only from the IEPF Authority through the said Rules. The members whose names are listed in the online and sending the physical copy of the same duly signed as per the specimen signatures recorded with the Company along with the requisite documents enumerated in Form IEPF-4 to the Investor Education and Protection Fund Office of the Company. Please also note that no claim shall be against the Company in respect of shares/unclaimed dividend transferred to the IEPF pursuant to the said Rules.

For VST INDUSTRIES LIMITED
Gd:
PHANIK MANGUPUDI
Company Secretary

Place: Hyderabad
Date: 18.5.2022

VST INDUSTRIES LIMITED
CIN: L29107TG1999PLC00076
Registered Office: Azamabad, Hyderabad - 500 020
(040) 2768000, Fax: (040) 27615336, Website: www.vstind.com

Extract of consolidated audited financial statements of VST Industries Limited and its subsidiaries for the financial year ended March 31, 2022 prepared in compliance with the Indian Accounting Standards (Ind AS)

(₹ in crores)

Particulars	Quarter ended March 31, 2022	Financial year ended March 31, 2022	Quarter ended March 31, 2021
Revenue from operations	90.33	353.31	60.94
Profit/(Loss) before tax	2.66	33.42	6.26
Profit/(Loss) for the period	0.15	27.47	1.91

Note: The above is an extract of the detailed format of Quarterly/Yearly Audited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Yearly Audited Financial Results are available on the website of the Stock Exchange, www.sebiindia.com, and on the Company's website, www.vstindia.com.

By order of the Board
For VST Industries Limited

Date: May 18, 2022
Place: Mumbai

Sanjay Kumar Gupta
Chairman

