

## ROUTE MOBILE LIMITED

CIN: L72900MH2004PLC146323

Registered & Corporate Office: 3<sup>rd</sup> Floor, 4<sup>th</sup> Dimension, Mind Space, Malad (West), Mumbai 400064

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### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 read with section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, each as amended, and applicable circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
9:00 A.M. (IST), Friday, May 17, 2024	5:00 P.M. (IST), Saturday, June 15, 2024

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ("**Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) ("**Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ("**SS-2**"), each as amended and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("**MCA**") for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021, 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 ("**MCA Circulars**"), to transact the special businesses as considered in the resolutions appended below ("**Resolution(s)**") through postal ballot only by way of remote e-voting ("**remote e-voting**").

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the Statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this 'postal ballot notice' ("**Notice**").

In accordance with the MCA Circulars, Notice and the e-voting instructions are being sent only by email to those members who have registered their email address with their Depository Participants ("**DPs**") or with KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ("**KFintech**") and whose names appears in the Register of Members / list of beneficial owners as received from the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (collectively referred to as "**Depositories**") as on May 10, 2024 ("**Cut-off Date**") and the communication of assent / dissent of the members on the resolution proposed in the Notice will only take place through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, Route

Mobile Limited ("**Company**") is providing only remote e-voting facility to its members ("**Members**"), to enable them to cast their votes electronically instead of submitting the 'postal ballot form' physically. The instructions for remote e-voting are appended to this Notice. The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to its Members. The Notice is also available on the website of the Company i.e., [www.routemobile.com](http://www.routemobile.com)

The Board of Directors have appointed Mr. Prakash Shenoy (Membership No.: F12625, Certificate of Practice No.: 22619), Partner of M/s. SAP & Associates, Practicing Company Secretaries, and in his absence Mr. Anil C. Shah (Membership No.: F3088, Certificate of Practice No.: 22470), Partner of M/s. SAP & Associates, Practicing Company Secretaries as the 'Scrutinizer' ("**Scrutinizer**") to scrutinize the remote e-voting process in a fair and transparent manner. Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5:00 P.M. (IST) on Saturday, June 15, 2024. Remote e-voting will be blocked immediately thereafter by NSDL and no e-voting will be allowed beyond the said date and time.

The results declared along with the report from the Scrutinizer shall be placed on the website of the Company at [www.routemobile.com](http://www.routemobile.com) and on the e-voting website of NSDL viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be simultaneously communicated to BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and shall also be displayed on Notice Board at the Registered Office of the Company. The Resolutions, if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e. Saturday, June 15, 2024.

**Special Business:**

**Item No. 1: To approve entering into material related party transactions by Route Mobile Limited and its subsidiaries along with the Group Entities, as defined below, under a framework agreement in relation to third party synergies, as defined below.**

To consider; and, if thought fit, to pass the following resolution as an **Ordinary Resolution**;

**“RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zc) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI Listing Regulations”**), Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, other applicable provisions of the Companies Act, 2013 along with the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum and Articles of Association of the Company, basis the approval of the board of directors of Route Mobile Limited (**“Company”**) (hereinafter the, **“Board”** which term shall be deemed to include the audit committee of the Company and any duly constituted/to be constituted committee of directors thereof to exercise its powers including powers conferred under this resolution) and subject to such approvals, consents and permissions as may be required, the approval of the members of the Company (**“Members”**) be and is hereby accorded to the Company and its subsidiaries set out in **Annexure B**, both present as well as any subsidiaries incorporated going forward (hereinafter collectively referred to as **“RML”**) to enter into and approve existing contract(s)/arrangement(s)/transaction(s) as mentioned in the explanatory statement with: (a) Proximus, a public limited liability company of public law (société anonyme de droit public/naamloze vennootschap van publiek recht) incorporated under the laws of Belgium, member of the promoter group of the Company (hereinafter referred to as **“Proximus”**), (b) Telesign Corporation (**“TS”**), a related party of the Company on account of being a subsidiary of Proximus Opal, a public limited company (société anonyme/naamloze vennootschap) incorporated under the laws of Belgium, promoter of RML (hereinafter referred to as **“Opal”**) along with TS’ subsidiaries, both present as well as any subsidiaries incorporated going forward (hereinafter collectively, referred to as **“Telesign”**); and (c) BICS (société anonyme/naamloze vennootschap), a related party of the Company on account of being a subsidiary of Proximus, along with its respective subsidiaries, both present as well as any subsidiaries incorporated going forward (hereinafter collectively referred to as **“BICS”**), as set out in **Annexure B** (TS, BICS and Proximus along with their respective subsidiaries are collectively referred to as, **“Group Entities”** and are set out in **Annexure B**), and accordingly, **“related parties”** of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, for the transactions enumerated below:

- (i) Procurement savings and omnichannel;
- (ii) Cloud communications;
- (iii) CPaaS Voice; and
- (iv) Reciprocal A2P SMS and IP messaging termination services arrangement,

collectively referred to as **“Third Party Synergies”**.

on such material terms and conditions as detailed in the explanatory

statement to this resolution and as may be mutually agreed between the Group Entities and RML for the financial years (**“FY”**), FY 2024-25, FY 2025-26 and FY 2026-27 i.e., three financial years, such that the maximum value of the Third Party Synergies, comprising of sales by Proximus, Telesign and BICS to RML amounting to INR 237 crores, INR 474 crores, INR 481 crores and sales made by RML to Proximus, Telesign and BICS amounting to INR 1,208 crores, INR 1,729 crores and INR 1,731 crores, subject to such arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.”

**“RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters (including appointing consultants and delegate any or all of such functions hereof), take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby authorised to furnish a copy of the resolution, certified as true to anyone concerned or anyone interested in the matter and they be requested to act thereon.”

**Item No. 2: To approve entering into material related party transactions by Route Mobile Limited, and its subsidiaries with Telesign and BICS and their subsidiaries, under a framework agreement for the cross selling of omnichannel and digital identity products.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zc) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI Listing Regulations”**), Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, other applicable provisions of the Companies Act, 2013 along with the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum and Articles of Association of the Company, basis the approval of the board of directors of the Company (hereinafter the, **“Board”** which term shall be deemed to include the audit committee of the Company and any duly constituted/to be constituted committee of directors thereof to exercise its powers including powers conferred under this resolution) and subject to such approvals, consents and permissions as may be required, the approval of the members of Route Mobile Limited (**“Company”**) (**“Members”**) be and is hereby accorded to the Company and its subsidiaries in **Annexure B**, both present as well as any subsidiaries incorporated going

forward (hereinafter collectively referred to as “RML”) to enter into / execute new contract(s)/arrangement(s)/transaction(s) as mentioned in the explanatory statement with (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with (a) Telesign Corporation (along with its subsidiaries, both present as well as any subsidiaries incorporated going forward (hereinafter collectively, referred to as “Telesign”), a related party of the Company on account of being a subsidiary of Proximus Opal, a public limited company (société anonyme/naamloze vennootschap) incorporated under the laws of Belgium, promoter of RML (hereinafter referred to as “Opal”); and (b) BICS (société anonyme/naamloze vennootschap), a related party of the Company on account of being a subsidiary of Proximus, a public limited liability company of public law (société anonyme de droit public/naamloze vennootschap van publiek recht) incorporated under the laws of Belgium, members of the promoter group of the Company (hereinafter referred to as “Proximus”), along with its subsidiaries, both present as well as any subsidiaries incorporated going forward, hereinafter collectively, referred to as “BICS” (Telesign and BICS along with their respective subsidiaries, set out in **Annexure B**, are hereinafter referred to collectively as “**Group Entities**”), and accordingly, “**related parties**” of the Company under Regulation 2(l)(zb) of the SEBI Listing Regulations, for the transactions enumerated below:

- (a) License for the use and/or distribution of omnichannel products by RML in favour of Telesign and BICS against a license/service fee; and
- (b) License and commercialisation of digital identity products by Telesign in favour of RML.

(a) and (b) collectively referred to as “**Cross-selling RPT**”.

on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between the Group Entities and RML for the financial years (“FY”) 2024-25, FY 2025-26 and FY 2026-2027, such that the maximum value of the Cross-selling RPT, comprising of sales made by RML to Telesign and BICS amounting to INR 20.66 crores, INR 26.67 crores and INR 35.08 crores and sales by Telesign to RML amounting to INR 28.4 crores, INR 103.79 crores and INR 356.52 crores, subject to such arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.”

“**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters (including appointing consultants and delegate any or all of such functions hereof), take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby authorised to furnish a copy of the resolution, certified as true duly certifying the same to anyone concerned or anyone interested in the matter and they be requested to act thereon.”

**Item No. 3: To approve entering into material related party transaction by Route Mobile Limited, along with its subsidiaries with BICS (société anonyme/naamloze vennootschap), along with its subsidiaries in relation to framework agreement for cross-selling of Firewall Products and Gateway Arrangements.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 2(l)(zc) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”), Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, other applicable provisions of the Companies Act, 2013 along with the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other applicable statutory provisions and regulations, if any, (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force), the Memorandum and Articles of Association of Route Mobile Limited (“**Company**”), basis the approval of the board of directors of the Company (hereinafter the, “**Board**” which term shall be deemed to include the audit committee of the Company and any duly constituted/to be constituted committee of directors thereof to exercise its powers including powers conferred under this resolution) and subject to such approvals, consents and permissions as may be required, the approval of the members of the Company (“**Members**”) be and is hereby accorded to the Company, 365Squared Ltd and other subsidiaries of the Company, set out in **Annexure B**, both present as well as any subsidiaries incorporated going forward (hereinafter collectively referred to as “**RML**”) to enter into or execute new contract(s)/arrangement(s)/transaction(s) as mentioned by the explanatory statement with BICS (société anonyme/naamloze vennootschap), a related party of the Company on account of being a subsidiary of Proximus, a public limited liability company of public law (société anonyme de droit public/naamloze vennootschap van publiek recht) incorporated under the laws of Belgium, member of the promoter group of the Company (hereinafter referred to as “**Proximus**”), along with its subsidiaries both present as well as any subsidiaries incorporated going forward hereinafter collectively referred to as, “**BICS**”, as set out in **Annexure B**, and accordingly, “**related party**” of the Company under Regulation 2(l)(zb) of the SEBI Listing Regulations, for the transactions enumerated below:

- (i) sale of firewall products by RML to BICS: (a) 365secure (b) 365managed; and (c) 365detect (collectively, “**Firewall Products**”), which will subsequently be sold to third-party customers by BICS;
- (ii) continuation of the existing arrangement between RML and BICS aimed at executing an additional gateway agreement between BICS and RML to incorporate BICS’s services as an A2P SMS gateway provider, with a view to increase the service / product offerings of RML, when responding to requests for proposals issued by the mobile network operators. Such arrangement includes RML providing the Firewall Products while BICS will provide the SMS Gateway service (collectively, “**Gateway Agreement**”);

and

- (iii) provision of agency services by BICS to RML for the purpose of generation and passing of leads for various products for instance the products in relation to the analytics and emulation products business of RML; and commercialisation of such leads by RML by way of sale of analytics and emulation products, including but not limited to (a) 365analytics; and (b) 365detect to new customers (collectively, **“Other Products”**),

(transactions related to Firewall Products, Gateway Agreement and Other Products collectively referred to as **“BICS RPTs”**),

on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between BICS and RML for the financial year (**“FY”**) 2024-25, FY 2025-26 and FY 2026-27, such that the maximum value of the BICS RPT, comprising of sales by BICS to RML amounting to INR 30 lakhs, INR 60 lakhs and INR 90 lakhs and sales made by RML to BICS amounting to INR 6 crores, INR 11 crores and INR 14 crores, subject to such arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of RML.”

**“RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters (including appointing consultants and delegate any or all of such functions hereof), take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby authorised to furnish a copy of the resolution, certified as true to anyone concerned or anyone interested in the matter and they be requested to act thereon.”

**Item No. 4: To approve entering into material related party transactions by Route Mobile Limited and its subsidiaries along with the Group Entities, as defined below for providing and receiving management, support and operational services leading to global footprint optimisation.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zc) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI Listing Regulations”**), Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, other applicable provisions of the Companies Act, 2013 along with the rules framed thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), other

applicable statutory provisions and regulations, if any, (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force), the Memorandum and Articles of Association of the Company, basis the approval of the board of directors of Route Mobile Limited (**“Company”**) (hereinafter the, **“Board”** which term shall be deemed to include the audit committee of the Company and any duly constituted/to be constituted committee of directors thereof to exercise its powers including powers conferred under this resolution) and subject to such approvals, consents and permissions as may be required, the approval of the members of the Company (**“Members”**) be and is hereby accorded to the Company, Route Connect Private Limited, a subsidiary of the Company and other subsidiaries of the Company set out in **Annexure B**, both present as well as any subsidiaries incorporated going forward, hereinafter collectively referred to as **“RML”**, to enter into or execute new contract(s)/arrangement(s)/transaction(s) as mentioned in the explanatory statement with (a) Proximus, a public limited liability company of public law (société anonyme de droit public/naamloze vennootschap van publiek recht) incorporated under the laws of Belgium, member of the promoter group of the Company (hereinafter referred to as **“Proximus”**), (b) Proximus Opal, a public limited company (société anonyme/naamloze vennootschap) incorporated under the laws of Belgium, promoter of RML (hereinafter referred to as **“Opal”**) (c) Telesign Corporation (**“TS”**) along with its subsidiaries, both present as well as any incorporated going forward, collectively referred to as **“Telesign”**, a related party of the Company on account of being a subsidiary of Opal; and (d) BICS (société anonyme/naamloze vennootschap), a related party of the Company on account of being a subsidiary of Proximus; along with its subsidiaries, both present as well as any subsidiaries incorporated going forward, hereinafter collectively referred to as **“BICS”**, (TS, BICS, Opal and Proximus along with their respective subsidiaries are collectively referred to as, **“Group Entities”** and are set out in Annexure B), and accordingly, **“related parties”** of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, for the transactions enumerated below:

- (a) **Management and operational services:** (i) provision / receipt of management and operational services by / from employees of RML, Opal and Group Entities; and
- (b) **Support services:** provision of support services, for example (i) Go-to-market (**“GTM”**) support services; (ii) Product and research and development (**“R&D”**) support services; (iii) MessageOps support services; and (iv) General & administrative (**“G&A”**) support services, leading to global footprint optimisation (**“GFO”**) to the Group Entities and Opal by RML;

(a) and (b) collectively referred to as **“Services RPT”**.

on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between the Group Entities and RML for the financial year (**“FY”**) 2024-25, FY 2025-26 and FY 2026-27, such that the maximum value of the RPT, comprising of sales by Proximus, Opal, Telesign and BICS to RML amounting to INR 28 crores, INR 28 crores and INR 28 crores and sales made by RML to Proximus, Telesign, Opal and BICS amounting to INR 56 crores, INR 85 crores and INR 100 crores for three financial years, subject to such arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.”

**“RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby severally authorised, to do and perform all such

acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters (including appointing consultants and delegate any or all of such functions hereof), take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** any director or the company secretary of the Company be and is hereby authorised to furnish a copy of the resolution, certified as true to anyone concerned or anyone interested in the matter and they be requested to act thereon.”

#### **Item No. 5: Approval of Revision in terms of appointment (Revised Remuneration) of Mr. Rajdipkumar Gupta**

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** in partial modification to the earlier resolution approved by the shareholders on March 23, 2022 vide postal ballot, Mr Rajdipkumar Gupta (DIN: 01272947) who was re-appointed as Managing Director and Group CEO (“**MD & GCEO**”) for a period of five (5) years (from May 1, 2022 to April 30, 2027), in accordance with the provisions of Section 196, 197, 198, 152, 203 and other applicable provisions of the Companies Act, 2013 (“**Act**”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule V of the Act (including any amendments thereto or re-enactment thereof for the time being in-force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) (“**SEBI Listing Regulations**”) and article 191 and 193

#### **Registered & Corporate Office:**

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Email: [investors@routemobile.com](mailto:investors@routemobile.com)  
Website: [www.routemobile.com](http://www.routemobile.com)

**Date:** May 08, 2024

**Place:** Mumbai

of the articles of association (“**Articles**”) of the Company” or “**Route Mobile**”) and now basis the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and approval of the Board of Directors of the Company (“**Board**”), and subject to any required regulatory approvals and applicable conditions thereof, the consent of the Members be and is hereby accorded for the revision in his remuneration, with effect from May 1, 2024 for the remaining period of his tenure i.e., up to April 30, 2027 as set out in the explanatory statement annexed to the Notice.

**RESOLVED FURTHER THAT** the Board (including its NRC thereof) be and is hereby authorised to revise the remuneration of Mr. Rajdipkumar Gupta (DIN: 01272947) from time to time including structuring or re-structuring of salary components to the extent the Board may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under section 197 of the Companies Act, 2013 read with schedule V thereto, and/or any guidelines prescribed by the Government of India from time to time.

**RESOLVED FURTHER THAT** Mr. Rajdipkumar Gupta (DIN: 01272947) be granted employee stock options as well as such other benefits, allowances, perquisites, etc. by the holding company of the Company i.e., Proximus Opal, a public limited company (société anonyme/naamloze vennootschap) incorporated under the laws of Belgium, promoter of RML (hereinafter referred to as “**Opal**”) from time to time, in accordance with applicable law, and on such terms and conditions as may be prescribed in this regard.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no or inadequate profits, Mr. Rajdipkumar Gupta will be paid minimum remuneration within the ceiling limit prescribed under schedule V of the Act or any modification or re-enactment thereof subject to requisite compliance and disclosure.

**RESOLVED FURTHER THAT** the Board or any Committee constituted or to be constituted by the Board be and is hereby authorised to delegate powers to any officer of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board in the best interest of the Company, as it may deem fit.”

**By Order of the Board of Directors  
For Route Mobile Limited**

**Rathindra Das**  
Group Head-Legal, Company Secretary and Compliance Officer  
(Membership No. FCS 12663)

**Notes:**

1. The relevant explanatory statement pursuant to the provisions of section 102(l) of the Act, SS-2, and the Listing Regulations, wherever applicable, setting out the material facts and reasons, in respect of Item Nos. 1 to 5 of this postal ballot notice, is appended herewith below for information and consideration of Members and the same should be considered as part of this Notice.
2. The MCA vide MCA Circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form. Accordingly, physical copy of the postal ballot notice along with postal ballot form and pre-paid business reply envelope will not be sent to the members for this postal ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
3. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide facility of remote e-voting, to enable its members to cast their votes electronically in respect of the resolutions as set out in this postal ballot notice ('remote e-voting'). The Company has engaged the services of NSDL to provide e-voting facility to its Members.
4. In conformity with the regulatory requirements, the Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the list of Beneficial Owners maintained by the Depositories as on **Friday, May 10, 2024 ("Cut-off Date")**, and who have registered their e-mail addresses with the Company or with the Depositories. Members may note that this Postal Ballot notice will also be available on the Company's website of the Company at <http://www.routemobile.com> the website of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com) and the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on the Cut-off Date. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date will be entitled to cast their votes. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. **Saturday, June 15, 2024**. All the members of the Company as on the Cut-off Date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the Cut-off Date shall treat this Notice for information purpose only.
6. Members can vote on the Resolutions only through remote e-voting. Remote e-voting will commence at **9:00 A.M. (IST) on Friday, May 17, 2024 and will end at 5:00 P.M. (IST) on Saturday, June 15, 2024**. During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, May 10, 2024, i.e. Cut-off Date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a

resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

7. The Company hereby requests all its members to register/update their email addresses, if not yet registered/updated, to promote green initiative and to enable the Company to provide all communications to the members through email.
8. Members holding shares in dematerialised form are requested to register/update their KYC details including email address with their respective Depository Participants. Members holding shares in physical form are requested to register/update their KYC details including email address by submitting duly filled and signed Form ISR-1 along with such other documents as prescribed in the Form to KFin. Form ISR-1 is available on the website of the Company at <https://routemobile.com/registrar-share-transfer-agent/> and on the website of KFin at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.
9. The Board of Directors have appointed Mr. Prakash Shenoy (Membership No. F12625, Certificate of Practice No.: 22619), Partner of M/s SAP & Associates, Practicing Company Secretaries, and in his absence Mr. Anil C. Shah (Membership No.: F3088, Certificate of Practice No.: 22470), Partner of M/s SAP & Associates, Practicing Company Secretaries as the 'Scrutinizer', to scrutinize the Postal Ballot process in a fair and transparent manner. The Scrutinizer's decision on the validity of e-voting will be final.
10. All the documents referred to in this Notice and Explanatory Statement will be available for inspection through electronic mode by the Members between 11.00 A.M. and 1.00 P.M. on all working days, except Saturdays & Sundays, from the date hereof until the last date of remote e-Voting. Members seeking to inspect such documents can send a request over an e-mail to [investors@routemobile.com](mailto:investors@routemobile.com) from their registered email address mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.





**11. Information and instructions for remote e-voting ('Remote E-Voting')**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**
**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-Voting facility provided by Listed Companies', Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Log-in Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>

**Individual Shareholders holding securities in demat mode with CDSL**

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

**Individual Shareholders (holding securities in demat mode) login through their depository participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**
**How to Log-in to NSDL e-Voting website?**

- (1) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- (2) Once the home page of e-Voting system is launched, click on the icon **"Login"** which is available under **'Shareholder/Member'** section.
- (3) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. **IDEAS**, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



**(4) Your User ID details are given below:**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

**(5) Password details for shareholders other than Individual shareholders are given below:**

(a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

(b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

**(c) How to retrieve your 'initial password'?**

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

**(6) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:**

(a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

(b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

(c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

(d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

(7) After entering your password, tick on Agree to **"Terms and Conditions"** by selecting on the check box.

(8) Now, you will have to click on **"Login"** button.

(9) After you click on the **"Login"** button, Home page of e-voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies **"EVEN"** in which you are holding shares and whose voting cycle is in active status.
2. Select **"EVEN"** of company i.e **128541** for casting your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on **"Submit"** and also **"Confirm"** when prompted.
5. Upon confirmation, the message **"Vote cast successfully"** will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password for e-voting for the resolutions set out in this notice, may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com):**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@routemobile.com](mailto:investors@routemobile.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Sr. No. 11 Step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
3. Those shareholders whose email addresses are not registered with the Company /Depositories may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring User ID and Password for e-voting.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: +91 22 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### General Guidelines for Members:

1. Institutional shareholders and Trusts (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority letter etc. with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [prakash@sapandassociates.in](mailto:prakash@sapandassociates.in) or [anil@sapandassociates.in](mailto:anil@sapandassociates.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders can also upload their Board Resolution/ Authority Letter/Power of Attorney etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
5. The Scrutinizer shall, after conclusion of remote e-voting submit his report to the Chairman of the Company. The result of the postal ballot will be declared by the Chairman of the Board or the Company Secretary, duly authorized by the Chairman, in this regard, within two working days of conclusion of remote e-voting process i.e. on or before June 19, 2024 and will be communicated to the Stock Exchanges viz. the National Stock Exchange of India Limited and the BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website at [www.routemobile.com](http://www.routemobile.com) and on the website of National Securities Depository Limited (NSDL) [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. Saturday, June 15, 2024. The said results will also be displayed on the notice board of the Company at the Registered Office of the Company.
6. Members may contact the Company or NSDL for conveying queries / grievances, if any, relating to the conduct of the postal ballot and e-voting, at the following address:

#### Route Mobile Limited

CIN: L72900MH2004PLC146323

**Registered & Corporate Office:** 4<sup>th</sup> Dimension, 3rd Floor, Mind Space, Malad (West), Mumbai – 400 064

**Tel:** +91-22-40337676

**Fax:** +91-22-40337650

**Email:** [investors@routemobile.com](mailto:investors@routemobile.com)

**Website:** [www.routemobile.com](http://www.routemobile.com)

Contact Person: Rathindra Das,

Group Head-Legal, Company Secretary & Compliance Officer

#### National Securities Depository Limited

**Address:** Trade World, “A” Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013

Email ID: [evoting@nsdl.com](mailto:evoting@nsdl.com)

Toll-free Nos.: +91 22 4886 7000.

Contact Person: Ms. Prajakta Pawle, Executive

**By Order of the Board of Directors  
For Route Mobile Limited**

**Rathindra Das**

**Group Head-Legal, Company Secretary and Compliance Officer  
(Membership No. FCS 12663)**

**Date:** May 08, 2024

**Place:** Mumbai

## EXPLANATORY STATEMENT

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special businesses mentioned in the accompanying Notice:

### Item No. 1:

#### 1.1 Background

RML is a provider of communications platform-as-a-service (“CPaaS”) and it offers omnichannel communication solutions to its customers, including: (a) automated SMS or WhatsApp notifications for order updates, appointment reminders and promotions, as well as voice-based and email solutions; and (b) artificial intelligence-based (“AI”) firewall analytics solutions to mobile network operators (“MNOs”) across the globe.

Proximus is a public limited company incorporated in Belgium and operates at the helm of the Proximus group of companies in digital services and communications solutions. BICS (société anonyme/naamloze vennootschap) is a subsidiary of Proximus and Telesign is a subsidiary of Opal, thereby an indirect subsidiary of Proximus.

Telesign is a leading player at the intersection of complementary markets where it prevents and protects business from fraudulent and malicious activity, authenticates users and provides controlled access across applications based on the user’s account, and delivers reliable, secure messaging and voice via an application programming interface.

BICS is a Belgium-headquartered international communications enabler offering global connectivity. BICS is a global voice carrier and a leading provider of mobile data services worldwide. BICS’ key solutions consist of voice carrier services (i.e. collecting and terminating international voice traffic all over the world) and mobile data services, messaging services, roaming services, anti-fraud solutions, business intelligence services and global Internet of Things services.

The subsidiaries of the Company, Proximus, TS and BICS are set out below at **Annexure B**.

#### 1.2 Arm’s length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.1.

#### 1.3 Details of the proposed Third Party Synergies

##### (a) Procurement savings and omnichannel

- (i) The RML and the Group Entities expect to achieve lower pricing from suppliers through volume discounts, which

will then be shared between the respective parties.

- (ii) It will allow the parties involved to obtain the most beneficial external supplier contracts and generate procurement savings. Some of the anticipated benefits are identified below:

A. harmonisation of software and licences portfolio;

B. combining tax and advisory services in shared locations; and

C. consolidate cybersecurity contractors.

- (iii) Under the arrangement, the parties are expected to cooperate in good faith and make their best efforts to establish and implement a collaborative framework concerning third party agreements. These agreements are relevant to each party’s operations and the overall business objectives of RML.

- (iv) The purpose can be achieved by leveraging third party arrangements (“TPA”) in various ways:

A. For new or to be renewed TPAs, certain parties can agree to negotiate and/or enter into new TPAs jointly.

B. For certain TPAs, the contract holder to TPA can resell or otherwise make available certain goods, services, and rights acquired, leased, or licensed by it under its TPA to one or more beneficiary parties to the TPA. Alternatively, the contract holder to TPA can agree with the other party to the TPA that the latter provides certain goods, services, and rights directly to certain beneficiary parties.

C. In other situations, there may be different contract holders to TPA, each holding a TPAs with the same third party, but where better conditions can be obtained from such third party in the context of RML.

- (v) The contract holder and the potential beneficiary party will provide each other with any and all relevant information, data, and documentation as requested by the latter, in view of the purpose of the arrangement.

**(b) Cloud communications:** an arrangement between BICS and RML to sell commercially advantageous phone numbers along with usage of these phone numbers within the cloud communications context to RML;

**(c) CPaaS Voice:** an arrangement between RML and BICS to sell commercially advantageous voice OTP, call terminations and voice minutes to RML; and

**(d) Reciprocal A2P SMS and IP messaging termination services arrangement:**

The core business activities of RML and Telesign revolve

around a CPaaS platform offering, which necessitates acquiring application-to-person messaging (“A2P”) short message service (“SMS”) volumes, rich communication services (“RCS”) and/or other IP messaging volumes from third-party mobile network operators (“MNOs”) or ‘over the top’ (“OTT”) players. Their primary service involves delivering these messages through their respective CPaaS platforms. To achieve this, they must first procure the messages from the MNOs, OTT players. The transaction involves the Company and the Group Entities.

Under the arrangement, the parties can reciprocally provide ‘termination services’ to the other party, acting as the recipient. This arrangement allows the recipient to offer termination to A2P SMS and IP messages to its customers. The service provider remains responsible for fulfilling its obligations and ensuring the subcontracted performance.

- 1.4 Details of the proposed Third-Party Synergy between the Group Entities and the Company including the information pursuant to SEBI master circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120, dated 11 July 2023, are set out in **Annexure A**.
- 1.5 Members may note that in terms of the provisions of the SEBI Listing Regulations, related parties as defined thereunder (whether such related party(ies)) is a party to the aforesaid transactions or not, shall not vote to approve Resolution under Item No. 1.
- 1.6 Members may note that these related party transactions, placed for members’ approval, shall, at all times, be subject to review of the audit committee of the Company and shall continue to be in the ordinary course of business and at arm’s length.
- 1.7 According to SEBI Listing Regulations, all related party transactions shall be approved only by those members of the audit committee, who are independent directors. The transactions shall also be reviewed and monitored on quarterly basis by the audit committee of the Company as required under Regulation 23(2) and Regulation 23(3) of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the members. Any subsequent material modifications in the proposed transactions, as a part of Company’s Related Party Transactions Policy, shall be placed before the members for approval, as required under Regulation 23(4) of the SEBI Listing Regulations.
- 1.8 The proposed Third-Party Synergies shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company.
- 1.9 The board of directors of the Company, at its meeting held on May 8, 2024, on the approval and recommendation of the audit committee and subject to approval of the members, approved the above proposed Third Party Synergies.
- 1.10 None of the directors and/or key managerial personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 1 of the Notice.
- 1.11 All relevant documents referred to in the Explanatory Statement shall be available for inspection electronically without any fee by the Members from the date of dispatch of this notice till the last date of the remote e-voting process. Members seeking to inspect such documents can send an e-mail at [investors@routemobile.com](mailto:investors@routemobile.com).
- 1.12 Based on the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 1 of this Notice to the shareholders for approval.
- 1.13 Approval of shareholders is sought for a period of three (3) years considering that all the related party transactions are routine and recurring in nature and there is no change *inter alia* in transactions and pricing principles. Proposed limits of approvals are based on the estimated value of Material Related Party Transactions with a reasonable margin to accommodate growth, price fluctuations, etc., comprising of sales by Proximus, Telesign and BICS to RML amounting to INR 237 crores, INR 474 crores, INR 481 crores and sales made by RML to Proximus, Telesign and BICS amounting to INR 1,208 crores, INR 1,729 crores and INR 1,731 crores, from FY 2024-25, FY 2025-26 and FY 2026-27.

## ANNEXURE A

Details of the proposed Third Party Synergies between Group Entities and the RML

Sr.	Particulars	Details
<b>(I)</b>	<b>Summary of information provided by the management to the Audit Committee</b>	
(a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	<ul style="list-style-type: none"> <li>• Name: RML, Proximus, Telesign and BICS, details of which are set out in <b>Annexure B</b>.</li> <li>• Nature of relationship:               <ul style="list-style-type: none"> <li>(a) Proximus is the holding company of Opal / promoter group of the Company (ultimate holding company)</li> <li>(b) Opal is the promoter/majority shareholder of the Company;</li> <li>(c) TS is a subsidiary of Opal; and</li> <li>(d) Proximus owns 100% shareholding of BICS.</li> </ul> </li> </ul>
(b)	Name of the director or key managerial personnel who is related, if any and nature of relationship.	None.
(c)	Nature of primary transactions.	<p>To enter into the following arrangements under the framework agreement for Third Party Synergies:</p> <ul style="list-style-type: none"> <li><b>(a) Procurement savings and omnichannel:</b> RML and the Group Entities, expect to achieve lower pricing from suppliers through volume discounts, which will then be shared between the respective parties.</li> <li><b>(b) Cloud communications:</b> an arrangement between BICS and RML to sell commercially advantageous phone numbers along with usage of these phone numbers within the cloud communications context to RML.</li> <li><b>(c) CPaaS Voice:</b> an arrangement between RML and BICS to sell commercially advantageous call terminations, voice OTPs and voice minutes to RML; and</li> <li><b>(d) Reciprocal A2P SMS and IP messaging termination services arrangement:</b> the main goal of the proposed arrangement is to maximally leverage existing and new routes. Specifically, RML will be able to: (i) purchase access to routes from Telesign and BICS at a lower cost and similar quality; and (ii) grant Telesign and BICS access to its beneficial routes in return for a procurement fee.</li> </ul>
(d)	Proposed transaction with the Company.	<p>Contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between RML and the Group Entities by way of the following arrangements:</p> <ul style="list-style-type: none"> <li><b>(a) Procurement savings and omnichannel:</b> RML and the Group Entities expect to achieve lower pricing from suppliers through volume discounts, which will then be shared between the respective parties.</li> </ul> <p>The proposed arrangements will allow the parties involved to obtain the most beneficial external supplier contracts and generate procurement savings. Some of the anticipated benefits are identified below:</p> <ul style="list-style-type: none"> <li>(i) harmonisation of software and licences portfolio;</li> <li>(ii) combining tax and advisory services in shared locations; and</li> <li>(iii) consolidate cybersecurity contractors.</li> </ul>

Sr.	Particulars	Details
		<p>Under the arrangement, the parties are expected to cooperate in good faith and make their best efforts to establish and implement a collaborative framework concerning third party agreements. These agreements are relevant to each party's operations and the overall business objectives of the Company.</p> <p>The purpose can be achieved by leveraging third party agreements ("<b>TPA</b>") in various ways:</p> <ul style="list-style-type: none"> <li>(i) For new or to be renewed TPAs, certain parties can agree to negotiate and/or enter into new TPAs jointly;</li> <li>(ii) For certain TPAs, the contract holder to the TPA may resell or otherwise make available certain goods, services, and rights acquired, leased, or licensed by it under its TPA to one or more beneficiary parties to the TPA. Alternatively, the contract holder to TPA can agree with the other party to the TPA that the latter provides certain goods, services, and rights directly to certain beneficiary parties; and</li> <li>(iii) In other situations, there may be different contract holders to the TPA, each holding a TPA with the same third party, but where better conditions can be obtained from such third party in the context of RML.</li> </ul> <p>The contract holder and the potential beneficiary party will provide each other with any and all relevant information, data, and documentation as requested by the latter, in view of the purpose of the arrangement.</p> <p><b>(b) Cloud communications:</b> An agreement between BICS and RML to purchase commercially advantageous phone numbers along with usage of these phone numbers within the cloud communications context by RML from BICS.</p> <p><b>(c) CpaaS Voice:</b> An agreement between RML and BICS to purchase commercially advantageous call terminations, voice OTPs and voice minutes by RML from BICS.</p> <p><b>(d) Reciprocal A2P SMS and IP messaging termination services agreement:</b> The core business activities of RML and Telesign revolve around a CpaaS platform offering, which necessitates acquiring A2P, SMS volumes, RCS and/or other IP messaging volumes from third-party MNOs or OTT players. Their primary service involves delivering these messages through their respective CpaaS platforms. To achieve this, they must first procure the messages from the MNOs, OTT players.</p> <p>Under the arrangement, the parties, acting as service providers, can reciprocally provide 'termination services' to the other party, acting as the recipient. This arrangement allows the recipient to offer A2P SMS and IP messages to its customers. The service provider remains responsible for fulfilling its obligations and ensuring the subcontracted performance.</p> <p>The main goal of the proposed arrangement is to maximally leverage existing and new routes. Specifically, RML will be able to (i) purchase access to routes from Telesign and BICS at lower cost and similar quality and (ii) grant Telesign and BICS access to its beneficial routes in return for a procurement fee.</p>
(e)	Tenure of the transaction.	Three financial years i.e., from FY 2024-25, FY 2025-26 and FY 2026-27.

Sr.	Particulars	Details
(f)	Nature, material terms, monetary value and particulars of contracts or arrangement.	In the framework of the Third Party Synergies between RML and Group Entities, the parties have identified a range of cost synergies which have the potential to significantly reduce costs from third party suppliers. The synergies will be achieved by way of: (a) procurement savings to achieve lower pricing from suppliers through volume discounts; (b) agreement for sale of commercially advantageous phone numbers along with usage of these phone numbers within the cloud communications context to RML; (c) agreement for purchase of commercially advantageous call terminations and voice minutes; and (d) purchase by RML of access to routes from Telesign and BICS at lower cost and similar quality and grant Telesign and BICS access to its beneficial routes in return for a procurement fee.
(g)	Value of the proposed transactions for which approval is sought from the shareholders.	The transactions are proposed to be during the next 3 financial years i.e., FY 2024-25, FY 2025-26 and FY 2026-27, comprising sales by Proximus, Telesign and BICS to RML amounting to INR 237 crores, INR 474 crores, INR 481 crores and sales made by RML to Proximus, Telesign and BICS amounting to INR 1,208 crores, INR 1,729 crores and INR 1,731 crores.
(h)	Transactions with the related party for the preceding financial year. <sup>1</sup>	<p>Existing transactions between the parties prior to Opal's acquisition of shares in the Company are as follows:</p> <p>(a) Cloud communications: USD 12,962.33 (INR 10.81 lakhs); and.</p> <p>(b) Reciprocal A2P SMS and IP messaging termination services agreement: EUR 304.79 thousand (INR 2.74 crores) plus USD 16.264 million (INR 135.66 crores).</p> <p><b>Note:</b> At the time of consummation of the above listed arrangements, the Group Entities and RML were not related parties.</p>
(i)	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year.	<ul style="list-style-type: none"> <li>• RML's annual consolidated turnover for the FY 2023-24: INR 4,023.3 crores:</li> </ul> <p><b>(a) Sales by Proximus, Telesign and BICS to RML:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 237 crores;</li> <li>(ii) FY 2025-26: INR 474 crores;</li> <li>(iii) FY 2026-27: INR 481 crores; and</li> </ul> <p><b>(b) Sales made by RML to Proximus, Telesign and BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 1,208 crores;</li> <li>(ii) FY 2025-26: INR 1,729 crores; and</li> <li>(iii) FY 2026-27: INR 1,731 crores;</li> </ul> <ul style="list-style-type: none"> <li>• Percentage against the annual consolidated revenue:</li> </ul> <p><b>(a) Sales by Proximus, Telesign and BICS to RML:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 5.89%</li> <li>(ii) FY 2025-26: 11.78%</li> <li>(iii) FY 2026-27: 11.96%, and</li> </ul> <p><b>(b) Sales made by RML to Proximus, Telesign and BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 30.03%;</li> <li>(ii) FY 2025-26: 42.97%, and</li> <li>(iii) FY 2026-27: 43.02%</li> </ul> <p><b>Note:</b> The percentage above is based on the consolidated turnover of FY 2023-24 and the actual percentage shall depend upon consolidated turnover of the Company for the above referred respective financial year from 2025 to 2027.</p>

<sup>1</sup> **Note:** The foreign exchange conversion rates utilised for such amounts are: (a) EUR 1 = INR 89.76; and (b) USD 1 = INR 83.41.

Sr.	Particulars	Details
(j)	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis. <sup>2</sup>	<ul style="list-style-type: none"> <li>• Telesign's annual consolidated turnover for 2023: USD 536.8 million (INR 4,477.45 crores)</li> <li>• BICS's annual consolidated turnover for 2023: EUR 1,051 million (INR 9,433.78 crores)</li> <li>• Proximus's annual consolidated turnover for the 2023: EUR 6,042 million (INR 54,232 crores)</li> </ul> <ul style="list-style-type: none"> <li>• <b>Telesign</b> <ul style="list-style-type: none"> <li><b>(a) Percentage re Telesign with regard to sales by Proximus, Telesign and BICS to RML:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 5.29%;</li> <li>(ii) FY 2025-26: 10.59%;</li> <li>(iii) FY 2026-27: 10.74%; and</li> </ul> </li> <li><b>(b) Percentage re Telesign with regard to sales by RML to Proximus, Telesign and BICS:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 26.98%</li> <li>(ii) FY 2025-26: 38.62%; and</li> <li>(iii) FY 2026-27: 38.66%;</li> </ul> </li> </ul> </li> <li>• <b>BICS</b> <ul style="list-style-type: none"> <li><b>(a) Percentage re BICS with regard to sales by Proximus, Telesign and BICS to RML:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 2.52%;</li> <li>(ii) FY 2025-26: 5.04%;</li> <li>(iii) FY 2026-27: 5.12%; and</li> </ul> </li> <li><b>(b) Percentage re BICS with regard to sales made by RML to Proximus, Telesign and BICS:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 12.85%;</li> <li>(ii) FY 2025-26: 18.39%; and</li> <li>(iii) FY 2026-27: 18.41%;</li> </ul> </li> </ul> </li> <li>• <b>Proximus</b> <ul style="list-style-type: none"> <li><b>(a) Percentage re Proximus with regards to sales by Proximus, Telesign and BICS to RML:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.44%;</li> <li>(ii) FY 2025-26: 0.88%;</li> <li>(iii) FY 2026-27: 0.89%; and</li> </ul> </li> <li><b>(b) Percentage re Proximus with regards to sales made by RML to Proximus, Telesign and BICS:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 2.24%;</li> <li>(ii) FY 2025-26: 3.20%; and</li> <li>(iii) FY 2026-27: 3.20%;</li> </ul> </li> </ul> </li> </ul>

<sup>2</sup> **Note:** Please note that the annual consolidated turnover for each of Telesign, BICS and Proximus is calculated for the calendar year 2023 in the relevant jurisdiction. The foreign exchange conversion rates utilised for such amounts are: (a) EUR 1 = INR 89.76; and (b) USD 1 = INR 83.41.



Sr.	Particulars	Details
<b>(2)</b>	<b>Justification/economic benefits to the Company pursuant to the proposed RPT</b>	
(a)	Benefits and justification as to why the RPT is in the interest of the listed entity.	<p>Key benefits for the Company in relation to the proposed RPT and justification as to why the proposed RPT is in the interest of the Company, are as follows:</p> <p>Contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between RML and the Group Entities by way of the following arrangements:</p> <p><b>(a) Procurement savings and omnichannel:</b> the arrangement will allow the parties involved to obtain the most beneficial external supplier contracts and generate procurement savings. Some of the anticipated benefits are: (i) harmonisation of software and licences portfolio; (ii) combining tax and advisory services in shared locations; (iii) consolidate cybersecurity contractors; and (iv) WhatsApp volume bundling.</p> <p><b>(b) Cloud communications:</b> a purchase agreement between BICS and RML to sell commercially advantageous phone numbers along with usage of these phone numbers within the cloud communications context to RML.</p> <p><b>(c) CPaaS Voice:</b> a purchase agreement between RML and BICS to sell commercially advantageous call terminations, voice OTPs and voice minutes to RML.</p> <p><b>(d) Reciprocal A2P SMS and IP messaging termination services agreement:</b> the main goal of the arrangement is to maximally leverage existing and new routes. Specifically, RML will be able to: (i) purchase access to routes from Telesign and BICS at a lower cost and similar quality; and (ii) grant Telesign and BICS access to its beneficial routes in return for a fee.;</p>
(b)	Details about valuation/arm's length and ordinary course of business.	<ul style="list-style-type: none"> <li>• The proposed Third-Party Synergies mentioned in this proposal have been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria.</li> <li>• The Third-Party Synergies RPT is under the ordinary course of business of the Company.</li> </ul>
<b>(3)</b>	<b>Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary – Not applicable</b>	
<b>(4)</b>	<b>Any other information that may be relevant.</b>	All material facts with respect to the proposed RPT form part of this explanatory statement pursuant to Section 102(1) of the Companies Act, 2013.

## ANNEXURE B

List of subsidiaries of the Company, Proximus, BICS and TS

### Part A: Company:

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

**Part B: BICS (On behalf of itself and as a subsidiary of Proximus):**

Sr.	Name of the Subsidiary
(1)	Belgacom International Carrier Services Asia PTE Ltd
(2)	Belgacom International Carrier Services Australia Pty Ltd
(3)	Belgacom International Carrier Services Austria GmbH
(4)	Belgacom International Carrier Services China Ltd
(5)	Belgacom International Carrier Services Beijing Representative Office
(6)	Belgacom International Carrier Services Deutschland GmbH
(7)	Belgacom International Carrier Services FZ-LLC
(8)	Belgacom International Carrier Services Eesti filiaal
(9)	Belgacom International Carrier Services France SAS
(10)	Belgacom International Carrier Services Italia SRL
(11)	Belgacom International Carrier Services Japan K.K.
(12)	BICS Kenya Ltd
(13)	Belgacom International Carrier Services Latvijas filiāle
(14)	Belgacom International Carrier Services Malaysia SDN. BHD.
(15)	Belgacom International Carrier Services (Mauritius) Ltd
(16)	Belgacom International Carrier Services Nederland BV
(17)	Belgacom International Carrier Services Portugal SA
(18)	Belgacom International Carrier Services South Africa (PTY) Ltd
(19)	BICS South Korea LLC
(20)	Belgacom International Carrier Services Spain SL
(21)	Belgacom International Carrier Services Sweden AB
(22)	Belgacom International Carrier Services Switzerland AG
(23)	Belgacom International Carrier Services UK Ltd
(24)	Belgacom International Carrier Services North America Inc

**Part C: TS (On behalf of itself and as a subsidiary of Proximus):**

Sr.	Name of the Subsidiary
(1)	Telesign Holdings, Inc.
(2)	Torino Holding Corp.
(3)	Telesign UK Limited
(4)	Telesign Singapore Pte. Ltd.
(5)	Vokey Applications Ltd.
(6)	Telesign Mobile Limited
(7)	Telesign (Beijing) Technology Co., Ltd.
(8)	Telesign d.o.o. Beograd
(9)	Telesign Netherlands, B.V.
(10)	Telesign Belgium BV

## Item No. 2:

### 1.1 Background

RML is a provider of communications platform-as-a-service (“CPaaS”) and it offers omnichannel communication solutions to its customers, including: (i) automated SMS or WhatsApp notifications for order updates, appointment reminders and promotions, as well as voice-based and email solutions; and (ii) artificial intelligence-based (“AI”) firewall analytics solutions to mobile network operators (“MNOs”) across the globe.

Telesign is a leading player at the intersection of complementary markets where it prevents and protects business from fraudulent and malicious activity, authenticates users and provides controlled access across applications based on the user’s account, and delivers reliable, secure messaging and voice via an application programming interface.

BICS is a Belgium-headquartered international communications enabler offering global connectivity. BICS is a global voice carrier and a leading provider of mobile data services worldwide. BICS’ key solutions consist of voice carrier services (i.e. collecting and terminating international voice traffic all over the world) and mobile data services, messaging services, roaming services, anti-fraud solutions, business intelligence services and global Internet of Things services.

Subsidiaries of the Company, Telesign and BICS are set out below at **Annexure B**.

### 1.2 Arm’s length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 2.

### 1.3 Details of the Cross-selling RPT

#### (a) Omnichannel products

- (i) RML has invested financial and human resources in adding omnichannel products to its communication platform as a service (“CPaaS”) platform. As part of this process, the Company engaged a team of software engineers, architects and designers to create a technical blueprint and user interface design for its omnichannel products and solutions.

- (ii) We set out below a few examples of the omnichannel products and solutions of RML (collectively, the “Omnichannel Products”):

- A. **Sendclean:** It is a product owned and offered by the Company, that enables businesses to send

transactional and promotional messages securely and efficiently, enhancing customer engagement and communication. Sendclean offers features like message personalisation, scheduling, tracking, allowing businesses to tailor their messages and send them at the most appropriate times. The service also provides real-time delivery reports, enabling businesses to monitor the status of their messages and ensure successful delivery.

- B. **RCS business messaging:** RCS business messaging allows businesses to create more engaging and interactive messages, providing a better user experience for customers. It leverages the capabilities of RCS to provide a host of features such as branding, rich media elements, suggested replies and carousels.

- C. **WhatsApp business solution:** RML’s WhatsApp business application programming interface (“API”) allows businesses to integrate WhatsApp messaging capabilities into their applications, systems, or customer service platforms, thereby enabling the businesses to send notifications, provide customer support, and facilitate transactions programmatically.

- D. **OCEAN:** It is a solution that enables businesses to deliver consistent and personalised customer experiences across multiple communication channels, enhancing customer engagement and satisfaction. It provides a unified platform that allows businesses to orchestrate and automate their customer communication workflows, ensuring consistent messaging and experiences across channels. The platform provides real-time analytics and reporting, giving businesses insights into customer engagement and campaign performance. This helps businesses optimise their communication strategies and make data-driven decisions.

- (iii) Telesign and BICS expect to be able to monetise the above Omnichannel Products towards their respective customer base by offering them as additional features or products supplementing their existing CPaaS platforms. Towards this end, Telesign and BICS propose to obtain a license to distribute the intellectual property in relation to the Omnichannel Products from RML in exchange for a license/service fee. The license agreements between Telesign and RML will set out the rights, obligations, licensing terms, any restrictions or limitations on the use of the licensed intellectual property and confidentiality provisions.

- (iv) Once the Omnichannel Products have been licensed by RML, Telesign and BICS will offer such products to their respective customers.

#### (b) Digital Identity products:

- (i) The digital identity (“DI”) solution developed, owned and offered by Telesign is aimed at helping businesses verify and authenticate the identities of their users in the digital realm. This offering is designed to enhance security, prevent fraud, and provide a seamless user

experience.

- (ii) CPaaS providers (such as RML) handle sensitive user data and facilitate communication between businesses and their customers. By integrating a DI solution, CPaaS providers can strengthen security measures and protect user accounts from unauthorised access, fraudulent activities, and data breaches. This helps build trust and confidence among businesses and their end-users. In addition, by implementing fraud prevention capabilities of DI solutions (including phone number verification, two-factor authentication and risk assessment), CPaaS providers can mitigate the risk of fraud and protect their users' accounts and sensitive information. Telesign's DI offering further ensures regulatory compliance and delivers a seamless user experience. By leveraging these capabilities, the CPaaS providers can offer a secure and reliable communication platform to businesses, fostering trust and confidence among their customers.
- (iii) In this context, RML propose to expand its CPaaS offerings with Telesign's DI products and further commercialise the DI products towards their customers globally. Towards this end, RML will obtain a license or the right to use the intellectual property of the following DI offerings from Telesign in consideration of a license or reseller fee. The license arrangements between Telesign and RML will set out the rights, obligations licensing terms, royalty payments, any restrictions or limitations on the use of the licensed intellectual property and confidentiality provisions.
- (iv) Through the license or reseller arrangement, RML will start commercialising the DI products towards third-party customers in its respective territories in exchange for a fee/charge. RML will enter into the license or reseller arrangement in line with data privacy requirements of the relevant country.

The operational arrangements pursuant to the Cross-selling RPT are as follows:

**(a) License to distribute and commercialise omnichannel products:**

RML has granted Telesign and BICS, non-exclusive, world-wide, non revocable license to distribute the software as a service ("SaaS"), including the right to grant usage rights to its customers in the context of its business activities. In addition, the license to distribute granted is deemed to include licenses to all intellectual property rights owned or licensable by RML that are necessary to distribute the SaaS. For granting this license, RML will receive a fee which will add to the profits of RML.

**(b) Cross-selling of DI Products:**

- (i) License to distribute DI Solutions in India

Telesign will grant RML, a non-exclusive license to use the DI based security solutions ("**DI Solutions**") within India for its customers. This license will grant RML the right to customize the DI Solutions to local requirements, such as adapting to local legislation or linguistic needs. However, modifications beyond local needs require

explicit authorization from Telesign.

Telesign will provide RML with know-how, including training and assistance, for using the DI Solutions. While Telesign will continue to offer support, it won't directly assist RML's customers.

RML is solely responsible for providing support services to the customers within India. RML will be the exclusive point of contact for its customers, handling all communications, interactions, and support related to the license received and the use of the DI Solutions.

- (ii) License to distribute DI Solutions to countries outside India

Telesign will appoint RML as a reseller of the DI related services globally. RML will resell towards customers and will do so either through a license or reseller arrangement in line with data privacy requirements of the relevant country. RML will ensure that for all DI related services sold by it, it will conclude with its customers a master services agreement, as approved by Telesign.

**1.4 Details of Cross-selling RPT between the Group Entities and the Company including the information pursuant to SEBI master circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120, dated 11 July 2023, are set out in **Annexure A**.**

**1.5** Members may note that in terms of the provisions of the SEBI Listing Regulations, related parties as defined thereunder (whether such related party(ies)) is a party to the aforesaid transactions or not, shall not vote to approve Resolution under Item No. 2.

**1.6** Members may note that these related party transactions, placed for members' approval, shall, at all times, be subject to review of the audit committee of the Company and shall continue to be in the ordinary course of business and at arm's length.

**1.7** According to SEBI Listing Regulations, all related party transactions shall be approved only by those members of the audit committee, who are independent directors. The transactions shall also be reviewed and monitored on quarterly basis by the audit committee of the Company as required under Regulation 23(2) and Regulation 23(3) of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the members. Any subsequent material modifications in the proposed transactions, as a part of Company's Related Party Transactions Policy, shall be placed before the members for approval, as required under Regulation 23(4) of the SEBI Listing Regulations.

**1.8** The proposed related party transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company.

**1.9** The board of directors of the Company, at its meeting held on May 8, 2024, on the approval and recommendation of the audit committee and subject to approval of the members, approved the above proposed related party transactions.

**1.10** None of the directors and/or key managerial personnel of

the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 2 of the Notice.

**1.11** All relevant documents referred to in the Explanatory Statement shall be available for inspection electronically without any fee by the Members from the date of dispatch of this notice till the last date of the remote e-voting process. Members seeking to inspect such documents can send an e-mail at [investors@routemobile.com](mailto:investors@routemobile.com).

**1.12** Based on the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 2 of this Notice to the

shareholders for approval.

**1.13** Approval of shareholders is sought for a period of three (3) years considering that all the related party transactions are routine and recurring in nature and there is no change inter alia in transactions, pricing principles, etc. Proposed limits of approvals are based on the estimated value of Material Related Party Transactions with a reasonable margin to accommodate growth, price fluctuations, etc. comprising of sales made by RML to Telesign and BICS amounting to INR 20.66 crores, INR 26.67 crores and INR 35.08 crores and sales by Telesign to RML amounting to INR 28.4 crores, INR 103.79 crores and INR 356.52 crores for the 3 financial years, respectively.

## ANNEXURE A

Details of the Cross-selling between Telesign, BICS and RML

Sr.	Particulars	Details
<b>(I)</b>	<b>Summary of information provided by the management to the Audit Committee</b>	
(a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	<ul style="list-style-type: none"> <li>Name: RML, Telesign (TS) and BICS, details of which are set out in <b>Annexure B</b>.</li> <li>Nature of relationship:  TS is a subsidiary of Opal  Proximus (the ultimate holding company of the Company) owns 100% shareholding of BICS.</li> </ul>
(b)	Name of the director or key managerial personnel who is related, if any and nature of relationship.	None.
(c)	Nature of primary transactions.	<p>To enter into the following arrangements under the framework agreement for the cross selling of:</p> <ul style="list-style-type: none"> <li><b>Omnichannel Products:</b> <ol style="list-style-type: none"> <li>Granting a license to distribute in relation to the identified Omnichannel Products and solutions by RML in favour of Telesign and BICS in consideration of a license fee.</li> <li>Onward commercialisation (by way of features and additional products on the existing CPaaS platforms of Telesign and BICS) of the licensed Omnichannel Products towards the respective customers of Telesign and BICS.</li> </ol> </li> <li><b>Digital Identity Products:</b> <ol style="list-style-type: none"> <li>Licensing of the intellectual property in relation to the identified DI products by Telesign in favour of RML in consideration of a license/service fee.</li> <li>Onward commercialisation of the licensed DI products towards the third-party customers of RML in India by way of provisions of DI related solutions and distribution of DI related solutions by RML globally, under a reseller/license arrangement with Telesign.</li> </ol> </li> </ul>

Sr.	Particulars	Details
(d)	Proposed transaction with the Company.	<p>Contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between RML, Telesign and BICS by way of the following arrangements:</p> <ul style="list-style-type: none"> <li>• <b>Omnichannel Products:</b> <p>Arrangements with Telesign and BICS in the nature of granting a license to Telesign and BICS in relation to RML's intellectual property, in exchange for a fee. A few examples of the omnichannel products and solutions of RML include:</p> <ol style="list-style-type: none"> <li>A. <b>Sendclean:</b> It is a product owned and offered by RML, that enables businesses to send transactional and promotional messages securely and efficiently, enhancing customer engagement and communication. Sendclean offers features like message personalisation, scheduling, tracking, allowing businesses to tailor their messages and send them at the most appropriate times. The service also provides real-time delivery reports, enabling businesses to monitor the status of their messages and ensure successful delivery.</li> <li>B. <b>RCS business messaging:</b> RCS business messaging allows businesses to create more engaging and interactive messages, providing a better user experience for customers. It leverages the capabilities of RCS to provide a host of features such as branding, rich media elements, suggested replies and carousels.</li> <li>C. <b>WhatsApp business solution:</b> RML's WhatsApp business application programming interface ("API") allows businesses to integrate WhatsApp messaging capabilities into their applications, systems, or customer service platforms, thereby enabling the businesses to send notifications, provide customer support, and facilitate transactions programmatically.</li> <li>D. <b>OCEAN:</b> It is a solution that enables businesses to deliver consistent and personalised customer experiences across multiple communication channels, enhancing customer engagement and satisfaction. It provides a unified platform that allows businesses to orchestrate and automate their customer communication workflows, ensuring consistent messaging and experiences across channels. The platform provides real-time analytics and reporting, giving businesses insights into customer engagement and campaign performance. This helps businesses optimise their communication strategies and make data-driven decisions.</li> </ol> </li> <li>• <b>Digital Identity Products:</b> <ol style="list-style-type: none"> <li>(a) Licensing of the intellectual property in relation to the identified DI products by Telesign in favour of RML in consideration of a license/service fee.</li> <li>(b) Onward commercialisation of the licensed DI products towards the third-party customers of the Company in India by way of provisions of DI related solutions and distribution of DI related solutions by RML globally, under a reseller/license arrangement with Telesign.</li> </ol> <p>The transactions are proposed to be during the next 3 financial years 2024-25 up to 2026-27, such that the monetary value of such transactions, individually or taken together, comprising sales made by RML to Telesign and BICS amounting to INR 20.66 crores, INR 26.67 crores and INR 35.08 crores and sales by Telesign to RML amounting to INR 28.4 crores, INR 103.79 crores and INR 356.52 crores for 3 financial years.</p> </li> </ul>
(e)	Tenure of the transaction	Three financial years i.e., FY 2024-25, FY 2025-26 and FY 2026-27.

Sr.	Particulars	Details
(f)	Nature, material terms, monetary value and particulars of contracts or arrangement.	(a) Licensing of intellectual property in relation to the identified Omnichannel by Telesign and BICS from RML and grant of licenses to distribute DI Products and services by Telesign in favour of RML, respectively in consideration of a license fee.  (b) Onward commercialisation (by way of additional features on the existing CPaaS platforms of Telesign and BICS) of the licensed omnichannel and digital identity products towards the respective customers of RML, Telesign and BICS in India and globally, as the case may be.
(g)	Value of the proposed transactions for which approval is sought from the shareholders.	The transactions are proposed to be during the next 3 financial years 2024-25 up to 2026-27, such that the monetary value of such transactions, comprising sales made by RML to Telesign and BICS amounting to INR 20.66 crores, INR 26.67 crores and INR 35.08 crores and sales by Telesign to RML amounting to INR 28.4 crores, INR 103.79 crores and INR 356.52 crores for 3 financial years.
(h)	Transactions with the related party for the preceding financial year.	None.
(i)	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year represented by the value of the proposed transaction.	<ul style="list-style-type: none"> <li>• RML's annual consolidated turnover for the FY 2023-24: INR 4,023.3 crores.</li> </ul> <p><b>(a) Sales by Telesign and BICS to RML:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 28.4 crores;</li> <li>(ii) FY 2025-26: INR 103.79 crores and</li> <li>(iii) FY 2026-27: INR 356.52 crores.</li> </ul> <p><b>(b) Sales made by RML to Telesign and BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 20.66 crores</li> <li>(ii) FY 2025-26: INR 26.67 crores</li> <li>(iii) FY 2026-27: INR 35.08 crores</li> </ul> <ul style="list-style-type: none"> <li>• Percentage against the annual consolidated revenue:</li> </ul> <p><b>(a) Sales by Telesign and BICS to RML:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.70%;</li> <li>(ii) FY 2025-26: 2.58%; and</li> <li>(iii) FY 2026-27: 8.86%.</li> </ul> <p><b>(b) Sales made by RML to Telesign and BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.51%;</li> <li>(ii) FY 2025-26: 0.66%;</li> <li>(iii) FY 2026-27: 0.87%</li> </ul> <p><b>Note:</b> The percentage above is based on the consolidated turnover of FY 2023-24 and the actual percentage shall depend upon consolidated turnover of the Company for the above referred respective financial year from 2025 to 2027.</p>
(j)	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed related party transaction, on a voluntary basis. <sup>3</sup>	<ul style="list-style-type: none"> <li>• Telesign's annual consolidated turnover for 2023: USD 536.8 million (INR 4,477.45 crores)</li> <li>• BICS's annual consolidated turnover for 2023: EUR 1,051 million (INR 9,433.78 crores)</li> </ul> <p>• <b>Telesign</b></p> <p><b>(a) Percentage re Telesign with regard to sales by Telesign and BICS to RML:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.63%;</li> <li>(ii) FY 2025-26: 2.32%;</li> <li>(iii) FY 2026-27: 7.97%; and</li> </ul>



Sr.	Particulars	Details
(j)	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed related party transaction, on a voluntary basis. <sup>3</sup>	<p><b>(b) Percentage re Telesign with regard to sales made by RML to Telesign and BICS:</b></p> <p>(i) FY 2024-25: 0.46%;            (ii) FY 2025-26: 0.60%; and            (iii) FY 2026-27: 0.78%;</p> <p>• <b>BICS</b></p> <p><b>(a) Percentage re BICS with regard to sales by Telesign and BICS to RML:</b></p> <p>(i) FY 2024-25: 0.30%;            (ii) FY 2025-26: 1.10%;            (iii) FY 2026-27: 3.80%; and</p> <p><b>(b) Percentage re BICS with regard to sales made by RML to Telesign and BICS:</b></p> <p>(i) FY 2024-25: 0.22%;            (ii) FY 2025-26: 0.28%; and            (iii) FY 2026-27: 0.37%;</p> <p><b>Note:</b> The percentage above is based on the consolidated turnover of FY 2023-24 and the actual percentage shall depend upon consolidated turnover of the Company for the above referred respective financial year from 2025 to 2027.</p>
<b>(2)</b>	<b>Justification/economic benefits to the Company pursuant to the Cross-selling RPT</b>	
(a)	Benefits and justification as to why the related party transaction is in the interest of the listed entity.	<p>Key benefits for the Company in relation to Cross-selling RPT and justification as to why the Cross-selling RPT in the interest of the Company, are as follows:</p> <p>• <b>Omnichannel Products:</b></p> <p>(i) From RML's perspective, its role in the proposed commercialisation of Omnichannel Products by Telesign and BICS is (a) the granting of a license to the intellectual property in connection with such products; (b) implementation and operationalisation of the licenses; (c) providing customer support to Telesign and BICS in the initial stages of implementation and (d) RML will acquire means of communication for its Sendclean software, which it will on-sell to BICS and Telesign. As such: (A) RML will be entitled to a license fee irrespective of whether Telesign and/or BICS are able to commercialise the Omnichannel Products; (B) no incremental costs in relation to research and development ("<b>R&amp;D</b>") are anticipated for licensing the Omnichannel Products; and (c) the Company will receive the payment for providing support services.</p> <p>(ii) Considering: (A) the fixed nature of the R&amp;D costs of the Company; and (B) that no incremental R&amp;D costs are anticipated for licensing the Omnichannel Products, the compensated portion of R&amp;D costs and the additional mark-up, flow directly to the Company's profitability.</p> <p>(iii) Given the overall positioning of the Omnichannel Products (i.e. supplementing the existing core CPaaS business) Telesign and BICS control the key risks which may arise in commercialising such products, which RML is not exposed.</p>

<sup>3</sup> **Note:** Please note that the annual consolidated turnover for each of Telesign and BICS is calculated for the calendar year 2023 in the relevant jurisdiction. The foreign exchange conversion rates utilised for such amounts are: (a) EUR 1 = INR 89.76; and (b) USD 1 = INR 83.41.

Sr.	Particulars	Details
(a)	Benefits and justification as to why the related party transaction is in the interest of the listed entity.	<ul style="list-style-type: none"> <li>• <b>Digital Identity Products:</b> <ul style="list-style-type: none"> <li>(i) Telesign as the owner of intellectual property of the identified DI products, is responsible for a comprehensive and systematic process aimed at creating its DI offering. Throughout this process, it has invested significant financial and human resources to ensure the successful development and enhancement of the DI products.</li> <li>(ii) The Company will obtain the license and its subsidiaries will work under the reseller arrangement to use the intellectual property of the DI products and, thereafter, commercialise the DI products towards its third-party customers by way of license or reseller arrangements in line with data privacy requirements of the relevant country.</li> <li>(iii) By adding Telesign's DI products to its product offering, RML will be able to offer a new use case towards its customers thereby positioning it as a true single point of contact. RML will be able to: (i) generate additional revenues by selling DI products to its existing customers; and (ii) tap on a new customer base that could not be serviced previously without a DI offering.</li> <li>(iv) The DI product represents a significant investment and development cycle undertaken by Telesign over several years. Through the reselling arrangement, RML will be able to achieve the above benefits immediately and without incurring the risks associated with the research and development in relation to the DI products.</li> <li>(v) Limited incremental costs are anticipated in RML salesforce for commercialising the DI (i.e. existing capacity available in RML's salesforce will be utilised/filled up by adding DI products to the portfolio).</li> </ul> </li> </ul>
(b)	Details about valuation/arm's length and ordinary course of business.	<ul style="list-style-type: none"> <li>• Cross-selling RPT has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria.</li> <li>• Cross-selling RPT is under the ordinary course of business of the Company.</li> </ul>
<b>(3)</b>	<b>Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary – Not applicable</b>	
<b>(4)</b>	<b>Any other information that may be relevant.</b>	All material facts with respect to Cross-selling RPT form part of this explanatory statement pursuant to Section 102(1) of the Companies Act, 2013.

## ANNEXURE B

List of subsidiaries of the Company, BICS and TS

### Part A: Company:

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

**Part B: BICS (On behalf of itself and as a subsidiary of Proximus):**

Sr.	Name of the Subsidiary
(1)	Belgacom International Carrier Services Asia PTE Ltd
(2)	Belgacom International Carrier Services Australia Pty Ltd
(3)	Belgacom International Carrier Services Austria GmbH
(4)	Belgacom International Carrier Services China Ltd
(5)	Belgacom International Carrier Services Beijing Representative Office
(6)	Belgacom International Carrier Services Deutschland GmbH
(7)	Belgacom International Carrier Services FZ-LLC
(8)	Belgacom International Carrier Services Eesti filiaal
(9)	Belgacom International Carrier Services France SAS
(10)	Belgacom International Carrier Services Italia SRL
(11)	Belgacom International Carrier Services Japan K.K.
(12)	BICS Kenya Ltd
(13)	Belgacom International Carrier Services Latvijas filiāle
(14)	Belgacom International Carrier Services Malaysia SDN. BHD.
(15)	Belgacom International Carrier Services (Mauritius) Ltd
(16)	Belgacom International Carrier Services Nederland BV
(17)	Belgacom International Carrier Services Portugal SA
(18)	Belgacom International Carrier Services South Africa (PTY) Ltd
(19)	BICS South Korea LLC
(20)	Belgacom International Carrier Services Spain SL
(21)	Belgacom International Carrier Services Sweden AB
(22)	Belgacom International Carrier Services Switzerland AG
(23)	Belgacom International Carrier Services UK Ltd
(24)	Belgacom International Carrier Services North America Inc

**Part C: TS (On behalf of itself and as a subsidiary of Proximus):**

Sr.	Name of the Subsidiary
(1)	Telesign Holdings, Inc.
(2)	Torino Holding Corp.
(3)	Telesign UK Limited
(4)	Telesign Singapore Pte. Ltd.
(5)	Vokey Applications Ltd.
(6)	Telesign Mobile Limited
(7)	Telesign (Beijing) Technology Co., Ltd.
(8)	Telesign d.o.o. Beograd
(9)	Telesign Netherlands, B.V.
(10)	Telesign Belgium BV

## Item No. 3:

### 1.1 Background

- (a) BICS is a Belgium-headquartered international communications enabler offering global connectivity. BICS is one of the global voice carriers and a leading provider of mobile data services worldwide. BICS' key solutions consist of voice carrier services (i.e. collecting and terminating international voice traffic all over the world) and mobile data services, messaging services, roaming services, anti-fraud solutions, business intelligence services and global Internet of Things services.
- (b) An integral part of BICS' business includes responding to requests for proposals ("**RFPs**") of mobile network operators ("**MNOs**") to become an (exclusive) gateway essentially connecting MNO's active in a given country to MNOs in other countries. In certain cases, the MNOs seek to obtain additional security (i.e., firewalls) from BICS as part of its service offering. Given that BICS does not develop or install such firewalls itself, it typically acquires these firewalls from third-party providers, such as RML. In addition, BICS has garnered a credible customer base through its various offerings.
- (c) 365Squared Ltd is a subsidiary of the Company incorporated in Malta and it is currently engaged in the business of provision of various services in the messaging domain to the mobile operator community including SMS managed filtering service, protection with SMS firewall services, real-time detection and traffic analytics software, protection of businesses from fraudulent or malicious activity, and protocol translation services. For certain RFPs, depending on the market presence, RML will continue using the Company and/or other third-parties as the (exclusive) gateway provider.

### 1.2 Arm's length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 3.

### 1.3 Details of the proposed BICS RPTs

BICS and RML propose to enter into a framework agreement for optimisation of revenues of RML by way of the following arrangements:

#### (a) Firewall Products

- (i) The firewall products developed, owned and offered by RML are aimed at helping mobile operators manage, filter and analyse the flow of messages sent in the messaging

domain. The relevant firewall products in relation to the BICS RPT are: (A) 365secure; (B) 365managed; and (C) 365detect, (collectively, the "**Firewall Products**").

- (ii) Pursuant to the BICS RPT, RML will sell the Firewall Products to BICS such that BICS is the prime customer in consideration of a purchase price payable by BICS. BICS will bundle such products towards its customers on a non-exclusive basis alongside its existing infrastructure and offering towards its customers. By integrating RML's firewall solutions, BICS can strengthen security measures and provide MNOs with options to manage, analyse and filter messages sent on a real time basis.
- (iii) The contractual arrangement between BICS and RML will set out the rights, obligations, confidentiality provisions and other terms in relation to the proposed sale of the Firewall Products. The benefits for RML include incremental revenue and margin, and a larger presence of deployed products worldwide which further enhances the RML brand globally.

#### (b) Gateway Agreement

- (i) In a situation where RML is requested by its third-party clients to respond to RFPs issued by the MNOs, RML typically contacts a gateway provider whose inputs are incorporated into the response provided by RML to such RFPs.
- (ii) In this context, RML proposes to enter into a gateway agreement with BICS to incorporate BICS's services as a gateway provider in its offer when responding to RFPs of BICS' customers. For certain RFPs, depending on the market presence, RML will continue using the Company and/or other third-parties as the (exclusive) gateway provider.

#### (c) Other Products

- (i) The arrangement will also involve generation and sharing of leads in relation to other products for example, analytics products and emulation products.
- (ii) Such developed, owned and offered by RML are aimed at helping MNOs monitor SMS Traffic and detect fraudulent SMS traffic and bypass. Pursuant to the BICS RPT, BICS will generate, and share leads in relation to the various products such as analytics and emulation products including; (a) 365analytics; and (b) 365detect, in its capacity as an agent of RML. RML, with the help of such leads, will enter into arrangements with such new customers for the sale of the other products ("**Other Products**").
- (iii) The contractual arrangement between BICS and RML will set out the rights, obligations, confidentiality provisions and other terms in relation to the proposed sharing of leads for the other products. The benefits for RML are incremental revenue and margin, and an increase in its customer base.

### 1.4 Details of the BICS RPT between BICS and RML including the information pursuant to SEBI circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023, is set out in **Annexure A**.

- 1.5** Members may note that in terms of the provisions of the SEBI Listing Regulations, related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 3.
- 1.6** Members may note that these related party transactions, placed for members' approval, shall, at all times, be subject to prior approval of the audit committee of the Company and shall continue to be in the ordinary course of business and at arm's length.
- 1.7** According to the SEBI Listing Regulations, all related party transactions shall be approved only by those members of the audit committee, who are independent directors. The transactions shall also be reviewed and monitored on quarterly basis by the audit committee of the Company as required under Regulation 23(2) and Regulation 23(3) of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the members. Any subsequent material modifications in the proposed transactions, as a part of Company's Related Party Transactions Policy, shall be placed before the members for approval, as required under Regulation 23(4) of the SEBI Listing Regulations.
- 1.8** The proposed related party transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of RML.
- 1.9** The board of directors of the Company, at its meeting held on May 8, 2024, on the approval and recommendation of the audit committee and subject to approval of the members, approved the above proposed related party transactions.
- 1.10** None of the directors and/or key managerial personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 3 of the Notice.
- 1.11** All relevant documents referred to in the Explanatory Statement shall be available for inspection electronically without any fee by the Members from the date of dispatch of this notice till the last date of the remote e-voting process. Members seeking to inspect such documents can send an e-mail at [investors@routemobile.com](mailto:investors@routemobile.com).
- 1.12** Based on the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 3 of this Notice to the shareholders for approval.
- 1.13** Approval of shareholders is sought for a period of three (3) years considering that all the related party transactions are routine and recurring in nature and there is no change inter

alia in transactions and pricing principles. Proposed limits of approvals are based on the estimated value of Material Related Party Transactions with a reasonable margin to accommodate growth, price fluctuations, etc. comprising of sales by BICS to RML amounting to INR 30 lakhs, INR 60 lakhs and INR 90 lakhs and sales made by RML to BICS amounting to INR 6 crores, INR 11 crores and INR 14 crores.

## ANNEXURE A

Details of the BICS RPT between BICS and RML

Sr.	Particulars	Details
<b>(I)</b>	<b>Summary of information provided by the management to the Audit Committee</b>	
(a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	<ul style="list-style-type: none"> <li>Name: RML, 365Squared Ltd and BICS.</li> <li>Nature of relationship: Proximus (the holding company of Proximus Opal who is the promoter/majority shareholder of the Company), holds 100% of the share capital of BICS.</li> </ul>
(b)	Name of the director or key managerial personnel who is related, if any and nature of relationship.	None.
(c)	Nature of primary transactions.	<p>BICS and RML propose to enter into a framework agreement for optimisation of revenues of RML by way of the following arrangements:</p> <ul style="list-style-type: none"> <li>Agreement to be entered into between BICS and RML in relation to the sale of the identified Firewall Products by RML to BICS in consideration of a purchase price.</li> <li>An gateway agreement between BICS and RML to avail BICS's services as a gateway provider and incorporating such services in its offer when responding to RFPs issued by the MNOs, as requested by third party clients of RML.</li> <li>Agency agreement to be entered into between BICS and RML in relation to the generation and sharing of leads by BICS in relation to Other Products of RML.</li> <li>RML will further enter into contractual arrangements with the new customers basis the leads generated by BICS for the sale of the Other Products.</li> </ul>
(d)	Proposed transaction with RML.	<p>Contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between RML and BICS by way of the following arrangements:</p> <ul style="list-style-type: none"> <li>Sale of the following identified Firewall Products by RML to BICS in consideration of a purchase price: (a) 365secure; (b) 365managed; and (c) 365detect;</li> <li>Availing gateway services provided by BICS and incorporating such services in RML's offer when responding to the RFPs issued by MNOs, as requested by the third-party clients of RML;</li> <li>Sharing of leads in relation to the following identified Other Products in consideration of an agency fee: (a) 365analytics and (b) 365detect;</li> <li>The transactions are proposed to be during FY 2024-25, FY 2025-26 and FY 2026-27, such that the monetary value of such transactions, individually or taken together, comprising sales by BICS to RML amount to INR 30 lakhs, INR 60 lakhs and INR 90 lakhs and sales made by RML to BICS amount to INR 6 crores, INR 11 crores and INR 14 crores.</li> </ul>
(e)	Tenure of the transaction	Three financial years i.e., FY 2024-25, FY 2025-26 and FY 2026-27.
(f)	Nature, material terms, monetary value and particulars of contracts or arrangement.	<p>Provision of arrangements for optimisation of revenue of RML: (a) by purchase of services from BICS by RML; and (b) by the sale of products by RML to BICS, pursuant to a framework agreement for optimisation of revenue.</p> <p><u>Monetary value:</u> comprising sales by BICS to RML amounting to INR 30 lakhs, INR 60 lakhs and INR 90 lakhs and sales made by RML to BICS amounting to INR 6 crores, INR 11 crores and INR 14 crores for FY 2024-25, FY 2025-26, FY 2026-27.</p>

Sr.	Particulars	Details
(g)	Value of the proposed transactions for which approval is sought from the shareholders.	The transactions are proposed to be during FY 2024-25, FY 2025-26 and FY 2026-27, such that the monetary value of such transactions, individually or taken together, comprising sales by BICS to RML amounting to INR 30 lakhs, INR 60 lakhs and INR 90 lakhs and sales made by RML to BICS amounting to INR 6 crores, INR 11 crores and INR 14 crores for FY 2024-25, FY 2025-26, FY 2026-27.
(h)	Transactions with the related party for the preceding financial year.	None.
(i)	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year represented by the value of the proposed transaction.	<ul style="list-style-type: none"> <li>• RML's annual consolidated turnover for the FY 2023-24: INR 4023.3 crores.</li> </ul> <p><b>(a) Sales by BICS to RML:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 30 lakhs;</li> <li>(ii) FY 2025-26: INR 60 lakhs; and</li> <li>(iii) FY 2026-27: INR 90 lakhs.</li> </ul> <p><b>(b) Sales made by RML to BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 6 crores;</li> <li>(ii) FY 2025-26: INR 11 crores; and</li> <li>(iii) FY 2026-27: INR 14 crores.</li> </ul> <ul style="list-style-type: none"> <li>• Percentage against the annual consolidated revenue:</li> </ul> <p><b>(a) Sales made by RML to BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.007%;</li> <li>(ii) FY 2025-26: 0.015%; and</li> <li>(iii) FY 2026-27: 0.022%</li> </ul> <p><b>(b) Sales made by RML to BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.15%;</li> <li>(ii) FY 2025-26: 0.27%; and</li> <li>(iii) FY 2026-27: 0.35%</li> </ul>
(j)	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the BICS RPT, on a voluntary basis. <sup>4</sup>	<ul style="list-style-type: none"> <li>• BICS's annual consolidated turnover for the FY 2023-24: EUR 1,051 million (INR 9,433.78 crores)</li> </ul> <p><b>(a) Percentage re BICS with regard to sales by BICS to RML:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.003%;</li> <li>(ii) FY 2025-26: 0.006%; and</li> <li>(iii) FY 2026-27: 0.010%.</li> </ul> <p><b>(b) Percentage re BICS with regard to sales by RML to BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.064%;</li> <li>(ii) FY 2025-26: 0.12%; and</li> <li>(iii) FY 2026-27: 0.15%.</li> </ul>
<b>(2)</b>	<b>Justification/economic benefits to the Company pursuant to the BICS RPT</b>	
(a)	Benefits and justification as to why the RPT is in the interest of the listed entity.	<p>Key benefits for RML in relation to the BICS RPT and justification as to why the BICS RPT is in the interest of RML, are as follows:</p> <p>(a) During the course of its business, RML is, at times requested by its third-party clients to respond to the RFPs issued by the MNOs. In this scenario, RML typically contacts a gateway provider whose inputs are incorporated into the response</p>

<sup>4</sup> **Note:** Please note that the annual consolidated turnover for BICS is calculated for the calendar year 2023 in the relevant jurisdiction. The foreign exchange conversion rates utilised for such amounts are: (a) EUR 1 = INR 89.76; and (b) USD 1 = INR 83.41.



Sr.	Particulars	Details
		<p>provided by RML to such RFPs. By means of integrating BICS as an (exclusive) gateway in the RFPs and offering towards MNOs, RML will have access to a reliable partner (i.e., BICS) for the provision of gateway services i.e., qualitative application-to-person messaging (A2P) short message service (SMS) routes in line with the market conditions.</p> <p>(b) Such contractual arrangement will enable RML to efficiently address its clients' requirements. In addition, for certain RFPs, RML will continue to contract with the Company and /or third parties to provide the requisite gateway services. As such, no impact is expected on such contractual arrangements of RML with the Company and/or third parties.</p> <p>(c) Pursuant to the RPT, BICS will purchase the identified Firewall Products, as any other customer of RML. In addition, BICS will share the leads generated by it, by way of potential customers for the identified Other Products. RML will act on such leads and sell its Other Products with the help of such leads, thereby, expanding its customer base.</p> <p>(d) By selling the identified Firewall Products to BICS, and Other Products basis the leads shared by BICS to third party customers, RML will be able to: generate incremental revenues.</p> <p>Based on the above, RML has a clear economic and business rationale for entering into the BICS RPT given the benefits that it will generate.</p>
(b)	Details about valuation/arm's length and ordinary course of business.	<ul style="list-style-type: none"> <li>• The BICS RPT has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/ agreement meet the arm's length testing criteria.</li> <li>• The BICS RPT is under the ordinary course of business of RML.</li> </ul>
<b>(3)</b>	<b>Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary – Not applicable</b>	
<b>(4)</b>	<b>Any other information that may be relevant.</b>	All material facts with respect to the BICS RPT form part of this explanatory statement pursuant to Section 102(1) of the Companies Act, 2013.

## ANNEXURE B

List of subsidiaries of the Company and BICS

### Part A: Company:

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

**Part B: BICS**

Sr.	Name of the Subsidiary
(1)	Belgacom International Carrier Services Asia PTE Ltd
(2)	Belgacom International Carrier Services Australia Pty Ltd
(3)	Belgacom International Carrier Services Austria GmbH
(4)	Belgacom International Carrier Services China Ltd
(5)	Belgacom International Carrier Services Beijing Representative Office
(6)	Belgacom International Carrier Services Deutschland GmbH
(7)	Belgacom International Carrier Services FZ-LLC
(8)	Belgacom International Carrier Services Eesti filiaal
(9)	Belgacom International Carrier Services France SAS
(10)	Belgacom International Carrier Services Italia SRL
(11)	Belgacom International Carrier Services Japan K.K.
(12)	BICS Kenya Ltd
(13)	Belgacom International Carrier Services Latvijas filiāle
(14)	Belgacom International Carrier Services Malaysia SDN. BHD.
(15)	Belgacom International Carrier Services (Mauritius) Ltd
(16)	Belgacom International Carrier Services Nederland BV
(17)	Belgacom International Carrier Services Portugal SA
(18)	Belgacom International Carrier Services South Africa (PTY) Ltd
(19)	BICS South Korea LLC
(20)	Belgacom International Carrier Services Spain SL
(21)	Belgacom International Carrier Services Sweden AB
(22)	Belgacom International Carrier Services Switzerland AG
(23)	Belgacom International Carrier Services UK Ltd
(24)	Belgacom International Carrier Services North America Inc

**Item No. 4:**

**1.1 Background**

RML is a provider of communications platform-as-a-service (“CPaaS”) and it offers omnichannel communication solutions to its customers, including: (i) automated SMS or WhatsApp notifications for order updates, appointment reminders and promotions, as well as voice-based and email solutions; and (ii) artificial intelligence-based (“AI”) firewall analytics solutions to mobile network operators (“MNOs”) across the globe.

TS is a leading player at the intersection of complementary markets where it prevents and protects business from fraudulent and malicious activity, authenticates users and provides controlled access across applications based on the user’s account, and delivers reliable, secure messaging and voice via an application programming interface.

BICS is a Belgium-headquartered international communications enabler offering global connectivity. BICS is a global voice carrier and a leading provider of mobile data services worldwide. BICS’ key solutions consist of voice carrier services (i.e. collecting and terminating international voice traffic all over the world) and mobile data services, messaging services, roaming services, anti-fraud solutions, business intelligence services and global Internet of Things services.

Proximus is a public limited liability company of public law (société anonyme de droit public/naamloze vennootschap van publiek recht) incorporated under the laws of Belgium, and operates at the helm of the Proximus group of companies in digital services and communications solutions.

Opal is a public limited company (société anonyme/naamloze vennootschap) incorporated under the laws of Belgium. Opal acts as the holding company for TS and pursuant to acquisition of shares of RML by Opal, the activities of RML and TS will be integrated under Opal leading to significant operational synergies between the Group Entities.

**1.2 Arm’s length pricing:**

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 4.

**1.3 Details of the Services RPT**

Pursuant to the acquisition of the Company by Opal, the Group Entities and RML will enter into various arrangements under various streams including the cross selling of digital identity and omni-channel products, licensing and re-selling of various intellectual property assets owned by the entities as set out in Resolution numbers 1 to 3. The Group Entities, Opal and RML

will enter into Services RPTs in relation to the provision of cross-management and support services on an as needed basis. Such Services RPTs will seek to engage in provision of various management services linked to the geographical or area-based expertise of individuals or teams.

For the abovementioned management services, parties to the Services RPT will enter into a cross-charge arrangement where the relevant recipient entity will pay/ receive a service charge to/ from the provider in relation to the services provided/ received by / from employees of RML, Opal and Group Entities.

Under the global footprint optimisation (“GFO”) synergy initiative, a series of support functions will be housed under RML. RML will render several types of support services to Opal and the Group Entities leading to optimisation of global footprint. A few examples of the services provided are below:

- (i) Go-to-market (“GTM”) support services: Single global account teams covering global customers across Opal and the Group Entities will be supported by market development, customer support and operational services rendered by RML.
- (ii) DI-related support services: Opal and the Group Entities will be supported by IT development support teams in India providing support and operational services managed by (i) the Company for non-DI related services and (ii) RML for DI-related services.
- (iii) MessageOps support services: Service quality and monitoring support services will be fully centralized within RML. Business enablement, routing and commercial operations related support services will follow a regionalized model, with the majority of support functions carried out by RML. The global footprint will be optimized by (i) centralising service quality and network operations centers (“NOC”) roles in India, and (ii) regionalising business enablement, routing and commercial operations with a core presence in India.
- (iv) General & administrative (“G&A”) support services: Global Capabilities Center (“GCC”) will be set up in India which will, going forward, support Opal and the Group Entities and RML’s G&A functions, i.e. marketing, HR, finance, legal and IT support. The capabilities of the GCC will be gradually built throughout FY 2024-25, FY 2025-26 and FY 2026-27 and will reach their full potential in 2026.

Management and support services would broadly comprise the following:

Category	Services rendered
Marketing	Marketing support services: e.g. brand / campaign development, content development, activation / integrated marketing, field marketing & events, corporate communications / PR, general support services as regards go-to-market strategy, operations & PMO, product marketing, etc.
HR	HR support services, e.g. data management, time collection, attendance, talent acquisition, learning development, compensation & benefits, etc.

Category	Services rendered
Finance	Finance support services, e.g. accounts payable, billing, payment collection, accounting, payroll and tax related services
IT (development) support	<p>(a) IT related support services, e.g. services related to technical issues, troubleshooting, system maintenance, data backup and recovery, network management, user training and remote support.</p> <p>(b) IT infrastructure &amp; development support services, e.g. translating product specifications and research insights into technical requirements and implementing scalable technology architectures that can evolve with the product life cycle, as well as designing and developing software programmes.</p>
Legal	Legal support services, e.g. contracts management, IP & patents management, legal advisory, regulatory compliance (including corporate governance), privacy support services and litigation & dispute resolution
Operations	<p>(a) Global connectivity and messaging operations support</p> <p>(b) Service quality and monitoring support services, e.g. resolving quality issues and implementing measures to enhance service reliability and customer satisfaction.</p> <p>(c) Network operations centres, e.g. ensuring the continuous operation of messaging infrastructure, identifying issues before they impact services</p> <p>(d) Business enablement services, e.g. integrating messaging systems with business processes, compliance management, and implementing analytics to drive decision-making.</p> <p>(e) Routing support services, e.g. managing routing protocols, addressing schemes, and network configurations to optimise message delivery and minimise latency.</p>
Management	<p>Services rendered by the management of the Parties, entailing, amongst others:</p> <p>(a) Management services,</p> <p>(b) Support services.</p>

For the abovementioned support services Opal and the Group Entities will provide/ receive service payment to/ from RML in relation to the services provided/ received by / from employees of RML, Opal and Group Entities.

**1.4** Details of the Services RPTs between the Opal and the Group Entities and RML including the information pursuant to SEBI master circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120, dated 11 July 2023, are set out in **Annexure A**.

**1.5** Members may note that in terms of the provisions of SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies)) is a party to the aforesaid transactions or not, shall not vote to approve Resolution under Item No. 4.

**1.6** Members may note that these related party transactions, placed for members' approval, shall, at all times, be subject to review of the audit committee of the Company and shall continue to be in the ordinary course of business and at arm's length.

**1.7** According to SEBI Listing Regulations, all related party transactions shall be approved only by those members of the audit committee, who are independent directors. The transactions shall also be reviewed and monitored on quarterly basis by the audit committee of the Company as required under Regulation 23(2) and Regulation 23(3) of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the members. Any subsequent material modifications in the proposed transactions, as a part of Company's Related Party Transactions Policy, shall be placed before the members for approval, as required under Regulation 23(4) of the SEBI Listing Regulations.

**1.8** The proposed related party transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company.

**1.9** The board of directors of the Company, at its meeting held on May 8, 2024, on the approval and recommendation of the audit committee and subject to approval of the members, approved the above proposed related party transactions.

**1.10** None of the directors and/or key managerial personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 4 of the Notice.

**1.11** All relevant documents referred to in the Explanatory Statement shall be available for inspection electronically without any fee by the Members from the date of dispatch of this notice till the last date of the remote e-voting process. Members seeking to inspect such documents can send an e-mail at [investors@routemobile.com](mailto:investors@routemobile.com).

**1.12** Based on the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 4 of this Notice to the shareholders for approval.

**1.13** Approval of shareholders is sought for a period of three (3) years considering that all the related party transactions are routine and recurring in nature and there is no change inter alia in the transactions, pricing principles, etc. Proposed limits of approvals are based on the estimated value of Material Related Party Transactions with a reasonable margin to accommodate growth, price fluctuations, etc. comprising of sales by Proximus, Opal, Telesign and BICS to RML amounting to INR 28 crores, INR 28 crores and INR 28 crores and sales made by RML to Proximus, Opal, Telesign and BICS amounting to INR 56 crores, INR 85 crores and INR 100 crores respectively.

## ANNEXURE A

Details of the Services RPT between Group Entities and RML

Sr.	Particulars	Details
<b>(I)</b>	<b>Summary of information provided by the management to the Audit Committee</b>	
(a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	<ul style="list-style-type: none"> <li>Name: RML, Proximus, Opal, Telesign and BICS, details of which are set out in <b>Annexure B</b>.</li> <li>Nature of relationship:               <ol style="list-style-type: none"> <li>Opal is the promoter/majority shareholder of the Company;</li> <li>TS is a subsidiary of Opal.</li> <li>Proximus is the holding company of Opal / promoter group of the Company (ultimate holding company).</li> <li>Proximus holds 100% of the share capital of BICS.</li> </ol> </li> </ul>
(b)	Name of the director or key managerial personnel who is related, if any and nature of relationship.	None.
(c)	Nature of primary transactions.	Provision of operational management and support services: (a) by RML to the Group Entities and Opal; and (b) by the Group Entities and Opal to RML, pursuant to a cross-charge arrangement in consideration of a service fee by RML.
(d)	Proposed transaction with the Company.	<p>Contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Group Entities and Opal in the nature of providing and receiving management and support services.</p> <p>The Group Entities, Opal and RML will enter into Services RPTs in relation to the provision of cross-management and support services on an as needed basis. Such Services RPTs will seek to engage in the provision of various management services linked to the geographical or area-based expertise of individuals or teams.</p> <p>For the abovementioned management and support services, parties to the Services RPT will enter into a cross-charge arrangement where the relevant recipient Group Entity, Opal or RML will pay a service charge to the provider in relation to the services provided.</p> <p>The transactions are proposed to be during the FY 2024-25, FY 2025-26 and FY2026-27 are such that the sales by Proximus, Opal, Telesign and BICS to RML amount to INR 28 crores, INR 28 crores and INR 28 crores and sales made by RML to Proximus, Telesign, Opal and BICS amount to INR 56 crores, INR 85 crores and INR 100 crores.</p>
(e)	Tenure of the transaction	Three financial years i.e., FY 2024-25, FY 2025-26 and FY 2026-27.
(f)	Nature, material terms, monetary value and particulars of contracts or arrangement.	<p>The transaction is in the nature of provision of operational management and support services: (a) by RML to the Group Entities; and (b) by the Group Entities to RML, pursuant to a cross-charge arrangement.</p> <p>Provision / receipt of management, operational and support services by / from employees of RML, Opal and the Group Entities, including provision of support services.</p> <p>Under the framework of the agreements, the parties have entered into a reciprocal service framework whereby either party, acting as service provider can, as and when requested, provide certain services to another party, acting as service recipient.</p> <p><b>Obligations of a service provider:</b>          Under the terms of the agreements, the service provider (RML, Opal and the Group Entities as the case may be) is obligated to adhere to professional standards and provide competent services consistent with industry norms. Its personnel must possess the necessary qualifications and expertise. Additionally, the service provider</p>

Sr.	Particulars	Details
		<p>is responsible for maintaining the service recipient's reputation and following reasonable instructions. Lastly, it must avoid actions that could undermine its contractual obligations.</p> <p><b>Obligations of the service recipient:</b>            The service recipient is required to cooperate with the service provider and provide relevant information for service execution. Moreover, while intellectual property rights have been granted by the service recipient to the service provider, any improvements made by the service provider to the intellectual property must be promptly transferred without additional compensation to the service recipient.</p>
(g)	Value of the proposed transactions for which approval is sought from the shareholders.	The transactions are proposed to be during the FY 2024-25, FY 2025-26 and FY 2026-27 are such that the sales by Proximus, Opal, Telesign and BICS to RML amount to INR 28 crores, INR 28 crores and INR 28 crores and sales made by RML to Proximus, Telesign, Opal and BICS amount to INR 56 crores, INR 85 crores and INR 100 crores.
(h)	Transactions with the related party for the preceding financial year.	None.
(i)	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year represented by the value of the proposed transaction.	<ul style="list-style-type: none"> <li>• RML's annual consolidated turnover for the FY 2023-24: INR 4,023.3 crores.</li> </ul> <p><b>(a) Sales made by Proximus, Opal, Telesign and BICS to RML:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 28 crores;</li> <li>(ii) FY 2025-26: INR 28 crores; and</li> <li>(iii) FY 2026-27: INR 28 crores.</li> </ul> <p><b>(b) Sales made by RML to Proximus, Opal, Telesign and BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 56 crores;</li> <li>(ii) FY 2025-26: INR 85 crores; and</li> <li>(iii) FY 2026-27: INR 100 crores.</li> </ul> <ul style="list-style-type: none"> <li>• Percentage against the annual consolidated revenue:</li> </ul> <p><b>(a) Sales made by Proximus, Telesign, Opal and BICS to RML:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.70%;</li> <li>(ii) FY 2025-26: 0.70%; and</li> <li>(iii) FY 2026-27: 0.70%</li> </ul> <p><b>(b) Sales made by RML to Proximus, Telesign, Opal and BICS:</b></p> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 1.39%;</li> <li>(ii) FY 2025-26: 2.11%; and</li> <li>(iii) FY 2026-27: 2.49%.</li> </ul> <p><b>Note:</b> The percentage above is based on the consolidated turnover of FY 2023-24 and the actual percentage shall depend upon consolidated turnover of the Company for the above referred respective financial year from 2025 to 2027.</p>
(j)	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the Services RPT, on a voluntary basis. <sup>5</sup>	<ul style="list-style-type: none"> <li>• Telesign's annual consolidated turnover for 2023: USD 536.8 million (INR 4,477.45 crores)</li> <li>• BICS's annual consolidated turnover for 2023: EUR 1,051 million (INR 9,433.78 crores)</li> <li>• Proximus's annual consolidated turnover for 2023: EUR 6,042 million (INR 54,232 crores)</li> <li>• Opal's annual consolidated turnover for 2023: USD 536.8 million (INR 4,477.45 crores)</li> </ul>

<sup>5</sup> **Note:** Please note that the annual consolidated turnover for each of Proximus, Opal, Telesign and BICS is for the calendar year 2023. The foreign exchange conversion rates utilised for such amounts are: (a) EUR 1 = INR 89.76; and (b) USD 1 = INR 83.41.

Sr.	Particulars	Details
		<ul style="list-style-type: none"> <li>• <b>Telesign</b> <ul style="list-style-type: none"> <li><b>(a) Percentage re Telesign with regard to sales by Proximus, Telesign, Opal and BICS to RML:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.63%;</li> <li>(ii) FY 2025-26: 0.63%; and</li> <li>(iii) FY 2026-27: 0.63%.</li> </ul> </li> <li><b>(b) Percentage re Telesign with regard to sales made by RML to Proximus, Telesign, Opal and BICS:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 1.25%;</li> <li>(ii) FY 2025-26: 1.90%; and</li> <li>(iii) FY 2026-27: 2.23%.</li> </ul> </li> </ul> </li> <li>• <b>BICS</b> <ul style="list-style-type: none"> <li><b>(a) Percentage re BICS with regard to sales by Proximus, Telesign, Opal and BICS to RML:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.30%;</li> <li>(ii) FY 2025-26: 0.30%; and</li> <li>(iii) FY 2026-27: 0.30%.</li> </ul> </li> <li><b>(b) Percentage re BICS with regard to sales made by RML to Proximus, Telesign, Opal and BICS:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 0.60%;</li> <li>(ii) FY 2025-26: INR 0.90%; and</li> <li>(iii) FY 2026-27: INR 1.06%;</li> </ul> </li> </ul> </li> <li>• <b>Proximus</b> <ul style="list-style-type: none"> <li><b>(a) Percentage re Proximus with regard to sales by Proximus, Telesign, Opal and BICS to RML:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.05%;</li> <li>(ii) FY 2025-26: 0.05%; and</li> <li>(iii) FY 2026-27: 0.05%;</li> </ul> </li> <li><b>(b) Percentage re Proximus with regard to sales made by RML to Proximus, Telesign, Opal and BICS:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: INR 0.10%;</li> <li>(ii) FY 2025-26: INR 0.16%; and</li> <li>(iii) FY 2026-27: INR 0.19%;</li> </ul> </li> </ul> </li> <li>• <b>Opal</b> <ul style="list-style-type: none"> <li><b>(a) Percentage re Opal with regard to sales by Proximus, Telesign, Opal and BICS to RML:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 0.63%;</li> <li>(ii) FY 2025-26: 0.63%; and</li> <li>(iii) FY 2026-27: 0.63%.</li> </ul> </li> <li><b>(b) Percentage re Opal with regard to sales made by RML to Proximus, Telesign, Opal and BICS:</b> <ul style="list-style-type: none"> <li>(i) FY 2024-25: 1.25%;</li> <li>(ii) FY 2025-26: 1.90%; and</li> <li>(iii) FY 2026-27: 2.23%.</li> </ul> </li> </ul> </li> </ul>



Sr.	Particulars	Details
<b>(2)</b>	<b>Justification/economic benefits to the Company pursuant to the Services RPT</b>	
(a)	Benefits and justification as to why the RPT is in the interest of the listed entity.	<p>Key benefits for RML in relation to the Services RPT and justification as to why the Services RPT is in the interest of RML, are as follows:</p> <p>(a) Provision of services: In consideration of the provision of management and support services to the Group Entities and Opal, RML will receive a service fee. Consequently, the provision of services results in an additional income stream with a high, predictable margin directly contributing to RML's profitability.</p> <p>(b) Receipt of services: In return for receiving the management, operational and support services from the Group Entities and Opal, RML will pay a service fee. RML will have access to in-house know how and personnel with industry experience allowing for the exchange of ideas and leveraging best practices. This will result in gaining such experience at a fraction of the cost compared to having hired such individuals on a full-time basis. Furthermore, receipt of such services will enable RML to capitalise / operationalise the other resolutions at serial numbers 1 through 3, without any lag thereby resulting in immediate value creation.</p>
(b)	Details about valuation/arm's length and ordinary course of business.	<p>(a) The Services RPT has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the Services RPT meet the arm's length testing criteria.</p> <p>(b) The Services RPT is under the ordinary course of business of RML.</p>
<b>(3)</b>	<b>Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary – Not applicable</b>	
<b>(4)</b>	<b>Any other information that may be relevant.</b>	All material facts with respect to the Services RPT form part of this explanatory statement pursuant to Section 102(1) of the Companies Act, 2013.

## ANNEXURE B

List of subsidiaries of the Company, Proximus, BICS and TS

### Part A: Company:

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

**Part B: BICS (On behalf of itself and as a subsidiary of Proximus):**

Sr.	Name of the Subsidiary
(1)	Belgacom International Carrier Services Asia PTE Ltd
(2)	Belgacom International Carrier Services Australia Pty Ltd
(3)	Belgacom International Carrier Services Austria GmbH
(4)	Belgacom International Carrier Services China Ltd
(5)	Belgacom International Carrier Services Beijing Representative Office
(6)	Belgacom International Carrier Services Deutschland GmbH
(7)	Belgacom International Carrier Services FZ-LLC
(8)	Belgacom International Carrier Services Eesti filiaal
(9)	Belgacom International Carrier Services France SAS
(10)	Belgacom International Carrier Services Italia SRL
(11)	Belgacom International Carrier Services Japan K.K.
(12)	BICS Kenya Ltd
(13)	Belgacom International Carrier Services Latvijas filiāle
(14)	Belgacom International Carrier Services Malaysia SDN. BHD.
(15)	Belgacom International Carrier Services (Mauritius) Ltd
(16)	Belgacom International Carrier Services Nederland BV
(17)	Belgacom International Carrier Services Portugal SA
(18)	Belgacom International Carrier Services South Africa (PTY) Ltd
(19)	BICS South Korea LLC
(20)	Belgacom International Carrier Services Spain SL
(21)	Belgacom International Carrier Services Sweden AB
(22)	Belgacom International Carrier Services Switzerland AG
(23)	Belgacom International Carrier Services UK Ltd
(24)	Belgacom International Carrier Services North America Inc

**Part C: TS (On behalf of itself and as a subsidiary of Proximus):**

Sr.	Name of the Subsidiary
(1)	Telesign Holdings, Inc.
(2)	Torino Holding Corp.
(3)	Telesign UK Limited
(4)	Telesign Singapore Pte. Ltd.
(5)	Vokey Applications Ltd.
(6)	Telesign Mobile Limited
(7)	Telesign (Beijing) Technology Co., Ltd.
(8)	Telesign d.o.o. Beograd
(9)	Telesign Netherlands, B.V.
(10)	Telesign Belgium BV

**Item no. 5:**

Mr. Rajdipkumar Gupta is the MD & GCEO of the Company. Mr. Gupta has a 'bachelor's degree in science (Physics) & 'master's diploma in software engineering'. He has deep insights about the global Communications Platform-as-a-Service ("CPaaS") and 'cloud communication' industry as well as understanding of value creation through his background in leading business and strategy roles. Based on the recommendation of the NRC, the Board at their meeting held on January 27, 2022, had approved the re-appointment (including the terms of remuneration) of Mr. Rajdipkumar Gupta as the MD & GCEO of the Company, *liable to retire by rotation*, for a period of five (5) years effective from May 1, 2022 till April 30, 2027, and the said appointment was approved by the Members on March 23, 2022 vide Postal Ballot. For terms of his appointment, please refer postal ballot notice at <https://routemobile.com/wp-content/uploads/2022/02/Notice-of-Postal-Ballot-February-14-2022.pdf>.

**Brief details:** Mr. Rajdipkumar Gupta has been associated with the Company since inception, as the co-founder and notably as MD & GCEO of Route Mobile from 2017 onwards. Over the years, Mr. Rajdipkumar Gupta has been instrumental in scripting the phenomenal growth and global success of the Company. Mr. Rajdipkumar Gupta co-founded the Company in 2004 after

resigning from his job at Spectrum Networks (UK). He has more than 25 years of experience in 'software designing and development', 'information technology', HTML & Javascript, and 'server pages programming'. Mr. Gupta bootstrapped Route Mobile with a seed capital of ₹100,000 and over the next 19 years transformed Route Mobile into a transnational entity with operations spread across Asia Pacific, Middle East and North Africa, Africa, United Kingdom ("UK"), United States of America ("USA") and Latin America ("LATAM"), with direct presence in more than 22 countries as on date. As Route Mobile's MD & GCEO, Mr. Gupta has led Route Mobile's strategic growth, defining and executing Route Mobile's roadmap to maintain momentum in home markets whilst strengthening its presence in other regions. In September, 2020, Mr. Gupta oversaw the successful maiden public offer of equity shares as well and the Company was resultantly listed on BSE Limited and the National Stock Exchange of India Limited. By the end of last financial year 2024, RML was ranked 449 [*National Stock Exchange, March 28, 2024*] with a market capitalisation more than ₹1,00,00,00,00,000 (ten thousand crores). Since listing in 2020, Route Mobile has consistently featured within the top 500 listed companies in India, winning multiple awards for its excellence in corporate governance.

**Company's growth journey snapshot:**
**Amount in INR (Crores)**

Year	Group turnover	EBITDA	Profit
2024	4,023.3	511.07	388.84
2023	3,569.23	444.15	333.11
2022	2,002.03	218.64	170.08
2021	1,406.18	174.08	132.76
2020	956.25	99.95	58.20

Post-acquisition of majority stake of Route Mobile by Proximus Opal, a public limited company (société anonyme/naamloze vennootschap) incorporated under the laws of Belgium, promoter of RML (hereinafter referred to as "Acquirer/Opal") and Proximus, a public limited liability company of public law (société anonyme de droit public/naamloze vennootschap van publiek recht) incorporated under the laws of Belgium, member of the promoter group of the Company (hereinafter referred to as "Proximus") (The Proximus Group is a provider of digital services and communication solutions operating in Belgium and international markets; for details of acquisition and deal contours, (Company, Opal, Telesign, Proximus together hereinafter referred to as "Group"), click here- <https://www.bseindia.com/xml-data/corpfiling/AttachHis/234473e0-4dc1-4121-b932-9ecf3d6bc5af.pdf> and <https://www.bseindia.com/xml-data/corpfiling/AttachLive/30e682a8-b881-4290-9588-066c0c152d66.pdf>), one of largest mobile operators in Belgium and Europe, the cumulative strength of Route Mobile to pursue growth momentum is expected to receive a huge fillip. The new synergy, combination of Proximus, Route Mobile and Telesign (Telesign is a company based in Marina Del Rey California, United States providing digital identity and programmable communications APIs to prevent fraud and enable omnichannel engagement; Telesign is a subsidiary of Opal), has been put in place with the objective of increased combined revenue for CPaaS and digital identity (DI) products through footprint expansion and cross-sell opportunities, savings of operating expenses ("OPEX") from consolidation of CPaaS platform, OPEX synergies due to scale benefits and improving Group's cost

base, platform volume efficiencies for the cost of goods sold (COGS) for voice/messaging delivery and these initiatives will help Route Mobile accelerate its journey towards a billion dollar revenue.

Opal, the new 'promoter' and 'management' (Board of Directors) of the Company, considering Mr. Gupta's extensive experience of more than 25 years in the CPaaS and digital communication industry, has also appointed him as the "CPaaS Lead" in Proximus Opal, to make inroads into untapped large global accounts through Telesign to service their requirements in the EM where Mr. Gupta would be leading Company's renewed strategy across the continents. Mr. Rajdipkumar Gupta's role for the Group shall span across management & strategy, marketing & branding, technology stack building and forging new partnerships.

Further, Route Mobile (UK) Limited ("RML UK") contributes approximately 57.67% of the total consolidated revenue and is a *material subsidiary* of the Company as per SEBI Listing Regulations. RML UK is a strategic entity for the Company set up in UK, which leads the Company's growth momentum in European Union zone, Africa, USA and LATAM and is serving some of the largest enterprise customers across Europe and USA. RML UK under his supervision has grown considerably in the last one decade; Mr. Gupta had led RML UK's acquisition of 365Squared Ltd ("365Squared"), Malta, in 2017, which operates in SMS analytics, firewall, filtering and monetization; with this acquisition the

Company was able to expand its product portfolio and was able to offer SMS filtering, analytics, and monetization solutions through 365squared which allowed 'mobile network operators' (MNOs) to control and monetize 'application to person' (A2P) messages terminating on their network. Recently in 2021, Mr. Gupta led the acquisition of Masivian S.A.S ("**Masiv**"), a cloud communication platform service provider catering to enterprises in LATAM. The acquisition was aligned to Route Mobile's global growth strategy to be a recognized global CPaaS player and to solidify its presence in LATAM. RML UK has been consistently featured in the 'India meets

Britain' tracker for 3 (three) consecutive years. In their latest 2023 report, RML UK has featured in the list of fastest growing Indian company in UK ranking at 44 th position with 33% growth rate. Mr. Gupta has been serving on the board of directors of RML UK as a 'director' since August 8, 2011. Considering Mr. Gupta's past performance and strategic leadership requirement in RML UK for future, the Board has approved the annual remuneration of GBP equivalent of INR 2,15,00,000 per annum from Route Mobile (UK) Limited effective May 1, 2024.

#### RML UK's growth journey snapshot:

Amount in INR (Crores)

Year	Group turnover	EBITDA	Profit
2024	2,320.15	228.81	135.76
2023	2203.02	191.06	111.89
2022	1399.91	119.34	82.26
2021	988.17	105.40	75.64
2020	504.14	61.15	40.43

Under Mr. Gupta's leadership, the Company has achieved many milestones including Major Provider in CPaaS Magic Quadrant 2023 – Gartner, Key Vendor in four Hype Cycle Reports– Gartner, Recognized as "Established Leader" – Juniper, "Top Tier 1 A2P SMS vendor" – Rocco and Route Mobile Ltd was also awarded as 'Enterprise MarTech Vendor of the Year 2023' by e4m.

#### Recognitions and Awards:

"Cloud Innovator of the Year" and "CEO of the Year"	ET ascent and World HRD Congress
"Best Use of Cloud Services by a Telecom Company"	
"Best Enterprise Cloud Offering" (IT Sector)	
Trailblazer CEO	Corporate Leadership Awards 2024
Excellence in Telco Innovation by Juniper research	Future Digital Awards 2023
Best Digital Customer Experience Management Technology/ Platform/Solution	IMC 2022 Awards

As per the requirements of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, Regulation 17, 19, Part D, Schedule II of the SEBI Listing Regulations, the Board has, in its meeting held on May 8, 2024 upon the recommendation of the NRC, reviewed the performance of Mr. Gupta, in leading the Company to date and in view of his future expanded role across geographies, approved a revision in the remuneration, and increased the same from the current base of ₹2,40,00,000/- per annum to ₹4,15,00,000/- per annum, the details of which are provided below. All other terms and conditions of Mr. Gupta's appointment including components of remuneration viz. perquisites/benefits, retiral benefits, amenities etc. as approved by the Members on March 23, 2022, remain the same, without any modification, except to the extent mentioned below. The remuneration drawn by Mr. Gupta from the Company and RML UK during the FY 2023-'24 were ₹1,50,00,000 and GBP

48,000 respectively. The remuneration drawn by Mr. Gupta during the last year was well within the limits prescribed under the Act and as approved by the shareholders, however the proposed remuneration (including vesting of stock options, whenever exercised in future) may exceed 5% of the net profit of the Company from this financial year onwards. In light of the above, it is therefore being considered to seek the necessary approval of the Members of the Company by way of a special resolution in respect of Item No. 5 of the Notice on the basis of the suitable recommendations of NRC & the Board, after having considered the same at their respective Meetings held on May 6, 2024 and May 8, 2024 respectively.

#### (1) Remuneration proposed:

(A) **Fixed Salary:** Not exceeding ₹4,15,00,000/- per annum, effective from May 1, 2024 as per below;

- i) The fixed salary from the Company per annum shall be ₹ 2,00,00,000;
- ii) The remuneration from RML UK per annum shall be up to Great British Pound ("**GBP**") equivalent of INR 2,15,00,000;
- iii) The increment, if any, during the subsequent years, shall not exceed 15% per annum of the Annual Fixed Cap (defined below) of preceding financial year, subject to adequacy of net profit as computed under section 198 of the Act. The aggregate fixed compensation that Mr. Gupta receives from the Company and RML UK will not exceed ₹4,15,00,000/- per annum, which may increase based on annual increments as contemplated above ("**Annual Fixed Cap**").
- iv) The proportion of Mr. Gupta's earnings from the Company and that from RML UK may be reviewed from time to time, and based on such review and mutual agreement between the parties to the employment agreement, the split between the Company and RML UK may be modified to allow for increase in the fixed salary payable by the Company and consequential decrease in the remuneration payable by RML UK.

Further, if, based on mutual agreement between Mr. Gupta and the Company, his employment with RML UK is terminated during the term of his employment with the Company, he will become entitled to receive the entire amount represented by the Annual Fixed Cap from the Company. If the aggregate of the fixed salary from the Company and RML UK in any financial year ("Subject Financial Year") is different from the Annual Fixed Cap based on the GBP-INR exchange rate prevailing on the dates of payment of the GBP Amount then the fixed salary from the Company shall be adjusted appropriately such that Mr. Gupta receives an amount that will equal the Annual Fixed Cap.

- (B) **Variable Bonus/ Short term incentive:** The MD & GCEO shall be eligible to participate in the short-term (cash-based) incentives with an on target earning of 40% (Forty per cent.) and a maximum pay out of 80% (Eighty per cent.) of the fixed salary based on key performance parameters set out in and computed in accordance with the short-term incentive plan of Company, as updated from time to time and which will be solely determined by the Board, based on the performance of the MD & GCEO.
- (C) **Stock Appreciation Rights:** The MD & GCEO shall be eligible to participate in certain stock appreciation rights in accordance with the equity plan, which may be put in place by Opal or as may be determined by the board of directors of Opal from time to time. In each financial year, the total value of remuneration together with all the other components of the remuneration referred to above and the requisite value of any stock options and stock appreciation rights will not exceed the remuneration limits permissible under the Companies Act, 2013, as amended from time to time.
- (D) **Employee Benefits:** During the term, if it is so determined by the Board and subject to applicable law, the MD & GCEO will be eligible to participate in any new employee benefit plans to which employees of the Company are generally entitled to participate, commensurate with the MD & GCEO's position with the Company and subject to the eligibility requirements and other terms and conditions of such plans. The Company may change, amend or discontinue any of its employee benefit plans at any time during MD & GCEO's employment with the Company, and nothing contained herein will obligate the Company to institute, maintain or refrain from changing, amending or discontinuing any employee benefit plan or program.
- (E) **Clawback:** The MD & GCEO's compensation and benefits will be subject to forfeiture, cancellation, recoupment or clawback as required by applicable laws, government regulations and stock exchange requirements or subject to mutual agreement between the Company and the

MD & GCEO or as expressly provided in the employment agreement

- (2) **Applicable Tenure (for revised remuneration):** May 1, 2024 to April 30, 2027
- (3) **Overall remuneration:** The aggregate of salary, allowances, perquisites, stock appreciation rights and performance bonus in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act or any modifications or re-enactment for the time being in force. The revised remuneration proposed above is an enabling one and sets out the maximum amount that can be paid to Mr. Rajdipkumar Gupta in any year during his remaining tenure i.e. from May 1, 2024 to April 30, 2027 with the approval of the Board. The Board may further vary the terms of the re-appointment including employment agreement, designation, remuneration, and structure or re-structure salary components within the limits approved by the members and such variation shall not be treated as variation in the terms of appointment. If in any financial year during the tenure of Mr Gupta, the Company has no profits, or its profits are inadequate, the Company shall pay remuneration by way of salary including perquisites and allowance as specified under Section II of Part II of Schedule V to the Companies Act, 2013.
- (4) **Employment Agreement:** The revised draft Employment Agreement setting out the further terms and conditions of the appointment to be executed between the Company and Mr. Rajdipkumar Gupta is available for inspection electronically without any fee by the Members from the date of dispatch of this notice till the last date of the remote voting-process. Members seeking inspection may send an email to [investors@routemobile.com](mailto:investors@routemobile.com).

Profile of Mr. Rajdipkumar Gupta is available on the website of the Company at [www.routemobile.com](http://www.routemobile.com) in "About Us" section. Details as required under Regulations 36 of the SEBI Listing Regulations and the Secretarial Standard-2 ("SS-2") and other provisions of applicable laws are provided in **Annexure 1** to the explanatory statement.

Except Mr. Rajdipkumar Gupta, none of the directors or key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution as set out in Item No. 5. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the revised remuneration of Mr. Rajdipkumar Gupta in the best interest of the Company and recommends the Special Resolution as set out in **Item No. 5** for approval of the Members.

**Registered & Corporate Office:**

4<sup>th</sup> Dimension, 3<sup>rd</sup> Floor, Mind Space,  
 Malad (West), Mumbai – 400 064  
 Tel: +91 (022) 40337676 | Fax: +91 (022) 40337650  
 Email: [investors@routemobile.com](mailto:investors@routemobile.com)  
 Website: [www.routemobile.com](http://www.routemobile.com)

**Date:** May 8, 2024

**Place:** Mumbai

**By Order of the Board of Directors  
 For Route Mobile Limited**

**Rathindra Das**  
**Group Head-Legal, Company Secretary and Compliance Officer**  
 (Membership No. FCS 12663)

**DETAILS OF MANAGING DIRECTOR & GCEO RE. APPROVAL OF REVISION IN TERMS OF APPOINTMENT THROUGH THIS POSTAL BALLOT NOTICE**

[Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard ('SS-2') on General Meetings issued by the ICSI]



Name of the Director	Mr. Rajdipkumar Gupta
DIN	01272947
Designation / Category of Directorship	Managing Director and Group Chief Executive Officer ('MD & GCEO')
Age	48 years
Date of first appointment on the Board	May 15, 2004
Qualification	Bachelor's degree in Science (Physics) & Masters diploma in Software Engineering.
Experience	Over 25 years
Expertise in specific functional areas	All functions of the Company including technology and R&D, M&A, market development, sales and brand management, innovation in service delivery and general administration.
Remuneration proposed to be paid	₹ 4.15 crore; Mr. Gupta shall not be paid any Sitting Fees
Last drawn Remuneration	₹1.50 crores from Route Mobile Limited and GBP 48,000 from Route Mobile (UK) Ltd. during FY 2023-'24.
Relationship with other Directors, Manager and other Key Managerial Personnel	(a) Mr. Rajdipkumar Gupta is not related to any Directors, Manager and other Key Managerial Personnel of Route Mobile Limited.  <i>Do note that Mr. Sandipkumar Gupta, brother of Mr. Rajdipkumar Gupta, will be serving as a Non-Executive, Non-Independent Director, on the Board of Opal, the holding company of Route Mobile Limited ("Company").</i>
Number of Board Meetings attended during the FY 2023-24	Eight (8) meetings.
Directorships held in other companies	(a) Call 2 Connect India Private Limited (b) Send Clean Private Limited (fka Cellent Technologies (India) Pvt Limited) (c) Route Ledger Technologies Private Limited (fka Sphere Edge Consulting India Private Limited) (d) Route Connect Private Limited (e) 29 Three Holidays Private Limited (f) Horizon Sports India Private Limited (g) Cobx Gaming Private Limited (h) Zon Hotels Private Limited (i) Sanraj Family Ventures Private Limited (j) Sanraj Healthcare Private Limited (k) Route Energy Private Limited
Member/ Chairperson of committees of the Other Companies	None
Names of listed entities from which resigned in the past three years	None
No. of shares held: (a) Own (b) For other persons on a beneficial basis	NA

**Note:** The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies, position as advisory board member(s) and position in Companies under Section 8 of the Companies Act, 2013, if any.