

Ref No: RML/2021-22/138

Date: October 12, 2021

To,

BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
NSE Symbol: ROUTE

Dear Sir/Madam,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations'), it is hereby informed that Routesms Solutions FZE ('**RSL FZE**'), wholly-owned subsidiary of Route Mobile Limited ('**Company**'), has entered into a Share Purchase Agreement ('**SPA**') on October 12, 2021 with the existing shareholders ("Sellers") of Interteleco International for Modern Communication Services (Limited Liability Company), Kuwait ("**Target Entity**") for the acquisition of equity stake and on such terms as detailed in Annexure 1, appended herewith as required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

The Target Entity is in the business of modern communication services and integrated services for mobile communication. The completion of the acquisition is subject to the fulfillment of certain conditions precedent as specified in the SPA.

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

You are requested to take the above information on record.

Thanking you,
Yours faithfully,

For Route Mobile Limited



Rathindra Das
Head Legal, Company Secretary & Compliance Officer

Encl: as above

ANNEXURE 1

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

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.	Interteleco International for Modern Communication Services (limited liability company, "Target Entity") Details of Target Entity: The Target Entity was incorporated to carry on the business of modern communication services and integrated services for mobile communication.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length"	The acquisition does not fall within related party transactions. The Promoter/Promoter group have no interest in the Target Entity and the transaction is on an arm's length basis.
3	Industry to which the entity being acquired belongs	The Target Entity is engaged in the business of modern communication services and integrated services for mobile communication.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Presently, the Company does not have any presence in Kuwait. This acquisition of the Target Entity will help establish its direct presence in Kuwait and thus augment its business horizons and integrate its business verticals in Kuwait. The business of communication services (viz. messaging solutions/ SMS business) was earlier conducted through an entity viz. Interteleco for Website Design and Management-branch of Q Co General Trading Co. owned by the Seller, which was subsequently agreed to be acquired by the Target Entity (also currently owned by the Seller) through a Business Transfer Contract ('BTC'). All existing business/customer contracts shall be transferred to the Target Entity prior to the Closing and forms part of the conditions precedent.

5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
6	Indicative time period for completion of the acquisition;	Subject to fulfilment of various conditions precedent provided under the SPA, the acquisition is expected to be closed within two months from the date of signing of the SPA or such other dates as may be mutually agreed between the parties.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration.
8	Cost of acquisition or the price at which the shares are acquired;	<p>Kuwaiti Dinar ('KD') KD 652,500.</p> <p>Total purchase consideration will be paid out in two tranches as detailed below:</p> <p>First tranche equivalent to 20% of the total purchase consideration be paid upon signing of the SPA.</p> <p>Second tranche equivalent to 80% of the total purchase consideration to be paid upon fulfillment of all the conditions precedent at the time of closing.</p>
9	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Percentage of shareholding proposed to be acquired is 49% (legal shareholding/effective ownership) of the total outstanding equity share capital of the Target Entity along with additional 41% of economic & beneficial interest (including profits, dividends, voting and distributions). The parties shall further execute pledge agreement, dividend assignment agreement and such other documents (together referred as 'Transaction Documents'), and in such form as may be required and permitted under applicable laws in Kuwait and mutually agreed between parties. Effectively, in terms of the transaction documents, RSL FZE will have the sole discretion to determine all matters with respect to business, management, operation and finances of the Target Entity.</p> <p>Target Entity incorporated in Kuwait needs to meet local ownership requirements and therefore local shareholder (National[s] of Kuwait) shall continue to hold legal ownership of 51%, though 41% of the equity & voting capital pledged to Company for all beneficial rights and</p>

		entitlements.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	<p>The Target Entity is a Limited Liability Company incorporated under the provisions of the Companies Law No. 25 of 2012 ('the New Companies Law'), registered under the documented contract notary number (4353) for the year 2021. The Target Entity was incorporated on May 24, 2021, under the commercial license issued by the Ministry of Commerce under the number M/15633/2021 and the trade register no. 447275 on 24/05/2021 in Kuwait. The Target Entity is engaged in the business of modern communication services and integrated services for mobile communication.</p> <p>Date of Incorporation: May 24, 2021.</p> <p>History of last 3 years turnover: Not Applicable.</p> <p>The Target Entity has presence primarily in Kuwait.</p>

ANNEXURE 2

Routesms Solutions FZE (“RSL FZE”), UAE, a wholly-owned subsidiary of Route Mobile Limited signs the share purchase agreement (“SPA”) to acquire stake in Kuwait based mobile communication service provider Interteleco International for Modern Communication Services (Limited Liability Company), Kuwait (“Interteleco”), to expand its strong CPaaS capabilities in Kuwait.

Mumbai, India, October 12, 2021: Routesms Solutions FZE (“RSL FZE”), UAE, a wholly-owned subsidiary of Route Mobile Limited (“Route Mobile”), one of the leading cloud communication platform service providers to enterprises, over-the-top (“OTT”) players, and mobile network operators, today announced that it has signed a SPA for the acquisition of 49% (legal shareholding/effective ownership) of the total outstanding equity share capital of Interteleco along with additional 41% of economic & beneficial interest (including profits, dividends, voting and distributions) of Interteleco. Interteleco is engaged in the business of modern communication services and integrated services for mobile communication. This acquisition will help establish Route Mobile’s direct presence in Kuwait and thus augment its business horizons and integrate its business verticals in Kuwait.

Interteleco is into business of modern communication services and integrated services for mobile communication in Kuwait. Its services include mobile app services, payment solutions, communication services, chatbot, and conversational AI among others. It caters to a variety of industries including telecommunications, financial accounting, inventory management, e-commerce, and project management service companies.

Rajdipkumar Gupta, Managing Director and Group CEO, Route Mobile Limited, said, “Route Mobile has been a communication enabler in the GCC, and this acquisition further reinforces our commitment in bringing global personalized communication solutions to businesses in the region.”

Mr. Hussain Ali Falah Al-Shehry Al-Rashidi, Founder, Interteleco said, “It’s an exciting time for us, as this new association culminates our efforts in building a strong portfolio catering to businesses in Kuwait.” **He further added,** “Companies on the path to digital transformation require access to innovative solutions that would help them to connect with their customers. They can now capitalize on both Interteleco’s broad understanding of the region’s localized requirements and business complexities and Route Mobile’s CPaaS-driven solutions to offer next-level experiences to their customers.”

Subject to the fulfillment of conditions precedent provided in the definitive agreements, the acquisition is expected to be completed within the next two months.

About Interteleco:

Interteleco is into business of modern communication services and integrated services for mobile communication in Kuwait. Its services include mobile app services, payment solutions, communication services, chatbot, and conversational AI among others. It caters to a variety of industries including telecommunications, financial accounting, inventory management, e-commerce, and project management service companies.



Registered & Corporate Office:

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

About Route Mobile Limited:

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

Additional Resources

- Follow Route Mobile on LinkedIn: <https://in.linkedin.com/company/routemobilelimited>
- Follow Route Mobile on Twitter: https://twitter.com/route_mobile
- Become a fan of Route Mobile: <https://www.facebook.com/Routemobilelimited>

For further details, please contact:

Tanmay Ayare

Global Head - Marketing & Communication

Route Mobile Limited

Email: press@routemobile.com

Contact details: +91-22-40337676