

**Ref No:** RML/2024-25/485

**Date:** July 19, 2024

To,

**BSE Limited**

**Scrip Code: 543228**

Dear Sir/Madam,

**National Stock Exchange of India Limited**

**Symbol: ROUTE**

**Sub: Outcome of Board Meeting held on July 19, 2024.**

Pursuant to the Regulation 30 read with Schedule III and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") and other regulations if applicable we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. July 19, 2024 have *inter alia*, approved the following matters:

**1. Unaudited Financial Results:**

The Board of Directors ('BoDs') have approved the unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024. We attached herewith a copy of the said Unaudited Standalone and Consolidated Financial Results alongwith Limited Review Report of the Statutory Auditors.

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

**2. Fixation of Date of 20<sup>th</sup> Annual General Meeting:**

The 20<sup>th</sup> Annual General Meeting ("AGM") of Route Mobile Limited will be held on Tuesday, August 20, 2024 at 3:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the applicable circulars issued in this regard by Ministry of Corporate Affairs, *inter alia*, General Circular No. 09/2023 dated September 25, 2023 and by Securities and Exchange Board of India viz. Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023.

**3. Lapse of Stock Options granted to an employee:**

The Board of Directors, at its meeting held today, noted and took on record lapse of 500 (Five Hundred) Stock Options granted under the Route Mobile Limited- Employee Stock Option Plan 2021, due to cessation of employment.

**4. Investor Call:**

The Company will be holding investor call at **6:00 P.M. (IST) on Monday, July 22, 2024**, wherein the management will comment on the financial results for the quarter ended June 30, 2024. Further details of the said call are available on the Company's website [www.routemobile.com](http://www.routemobile.com).

**5. Related Party Transactions:**

Pursuant to Regulation 30 (4) (c) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), Audit Committee and the Board today have also approved entering into certain related party transaction with certain entity within the Proximus Group, subject to the approval of the shareholders, the details of which are provided in the "**Annexure 1**". The Company shall seek approval of the shareholders, in due course and the exchanges shall be updated accordingly.

In this regard, the disclosure in terms of Regulation 30 of the Listing Regulations read with Paragraph B.4.2 of Annexure I of the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in the “**Annexure 1**”

Please note that in terms of the Company’s internal Code of Conduct for Regulating, Monitoring and Reporting of Trades of Route Mobile Limited ('Company') read with applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the window for trading in Securities of the Company by the Designated Persons of the Company will open on Monday, July 22, 2024.

The meeting of the Board of Directors commenced at 17:00 P.M. and concluded at 21:10 P.M.  
You are requested to take the above information on record.

Thanking You

Yours truly,

**For Route Mobile Limited**

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**Rathindra Das**  
**Group Head-Legal, Company Secretary & Compliance Officer**  
**M. No. F12663**

Encl: as above

CC: (a) National Securities Depository Limited  
(b) Central Depository Services (India) Limited  
(c) KFin Technologies Limited

**Annexure 1**

The details as required under Regulation 30 of the Listing Regulations read with Paragraph B.4.2 of Annexure I of the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Items for Disclosure	Description
1	Name of the entities to the contract(s)	Route Mobile Limited, (" <b>Company</b> ") and 3M Digital Networks Private Limited (" <b>3M Digital</b> ").
2	Significant terms and conditions of order(s)/contract(s) awarded in brief	As described in sr. no 4.
3	Whether order(s) / contract(s) have been awarded by domestic/ international entity	N.A.
4	Nature of contract(s)	The Business Undertaking (comprising of various customer contracts, platform, connected employees, licenses, IPs, goodwill etc.) shall be transferred on a 'slump sale' basis (within the meaning of such term under Section 2(42C) of the Income Tax Act, 1961) as a ' <i>going concern</i> ', pursuant to a business transfer agreement executed between 3M Digital and the Company (" <b>BTA</b> ").  The consideration under the BTA shall be INR 49.7 million.
5	Whether domestic or international	Domestic
6	Time period by which the order(s)/contract(s) is to be executed	FY 2024-25 and subject to fulfilment of certain <i>conditions precedents</i> as contained in the BTA.
7	Broad consideration or size of the order(s)/contract(s)	As described in sr. no 4.
8	Whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof	Proximus S.A./N.V. (" <b>Proximus</b> ") is the holding company of Proximus Opal S.A./N.V. / promoter group of the Company (ultimate holding company); Proximus owns 100% shareholding of BICS S.A./N.V.; BICS S.A./N.V. owns 100% shareholding in Belgacom International Carrier Services Asia Private Limited and Belgacom International Carrier Services Spain SL.  Belgacom International Carrier Services Asia Private Limited owns 99.99% shareholding and Belgacom International Carrier Services Spain SL owns 0.01% shareholding in 3M Digital (together referred as ' <b>Group</b> ').
9	Whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes; the transaction is at arms' length

## Walker ChandioK & Co LLP

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

#### To the Board of Directors of Route Mobile Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Route Mobile Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of twenty seven subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 512.30 crores, total net profit after tax of ₹ 28.57 crores and total comprehensive income of ₹ 28.57 crores for the quarter ended on 30 June 2024, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



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

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Further, of these subsidiaries, twelve subsidiaries, are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under international standards on review engagements applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement also includes the interim financial information of six subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenues of ₹ 0.03 crores, net loss after tax of ₹ (0.03) crores and total comprehensive loss of ₹ (0.03) crores for the quarter ended 30 June 2024 as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

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

*Rajni Mundra*



**Rajni Mundra**  
Partner  
Membership No.058644  
UDIN: 24058644BKFUFT4359

**Place:** Mumbai  
**Date:** 19 July 2024

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Chartered Accountants

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**Annexure 1 to the Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Route Mobile Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)**

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**List of subsidiaries included in the Statement**

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



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ROUTE MOBILE LIMITED

Registered office : 4th Dimension, 3rd Floor, Mind Space, Malad (West), Mumbai 400 064, Maharashtra, India  
Corporate Identity Number: 1.72900MH12004PLC146323, Website : www.routemobile.com

A. STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ in crores except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Refer note 3)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	<b>Income</b>				
	Revenue from operations	1,103.42	1,017.03	967.34	4,023.29
	Other income	10.56	11.52	14.92	40.48
	<b>Total income</b>	<b>1,113.98</b>	<b>1,028.55</b>	<b>982.26</b>	<b>4,063.77</b>
2	<b>Expenses</b>				
	Purchase of messaging services	863.71	795.48	760.24	3,162.77
	Employee benefits expense	65.04	51.25	53.66	198.21
	Finance costs	9.13	7.52	6.71	27.25
	Depreciation and amortisation expense	22.30	21.85	21.13	86.05
	Other expenses	50.92	44.86	30.29	151.25
	<b>Total expenses</b>	<b>1,011.10</b>	<b>920.96</b>	<b>872.03</b>	<b>3,625.53</b>
3	<b>Profit before exceptional item and tax (1-2)</b>	<b>102.88</b>	<b>107.59</b>	<b>110.23</b>	<b>438.24</b>
4	<b>Exceptional item - income (net) (Refer note 8)</b>	-	1.80	-	16.84
5	<b>Profit before tax (3+4)</b>	<b>102.88</b>	<b>109.39</b>	<b>110.23</b>	<b>455.08</b>
4	<b>Tax expense</b>				
	Current tax	24.80	13.39	21.64	76.65
	Deferred tax (benefit)/ charge	(3.08)	0.84	(3.10)	(10.41)
		<b>21.72</b>	<b>14.23</b>	<b>18.54</b>	<b>66.24</b>
5	<b>Profit for the period/ year (3-4)</b>	<b>81.16</b>	<b>95.16</b>	<b>91.69</b>	<b>388.84</b>
6	<b>Other comprehensive income</b>				
	<b>(i) Items that will not be reclassified to profit or loss</b>				
	a. Re-measurements gain of defined benefit plans	(0.09)	(0.46)	19.48	(0.29)
	Income-tax effect of the above	0.02	0.13	(4.87)	0.09
	b. Net gain arising on financial assets designated as fair value through other comprehensive income	-	-	-	19.23
	Income-tax effect of the above	-	-	-	(4.81)
	<b>Sub total</b>	<b>(0.07)</b>	<b>(0.33)</b>	<b>14.61</b>	<b>14.24</b>
	<b>(ii) Items that will be reclassified to profit or loss</b>				
	Foreign currency translation reserve	(11.01)	(13.75)	0.96	3.91
	Income-tax effect of the above	-	-	-	-
	<b>Sub total</b>	<b>(11.01)</b>	<b>(13.75)</b>	<b>0.96</b>	<b>3.91</b>
	<b>Total other comprehensive income (net of tax)</b>	<b>(11.08)</b>	<b>(14.08)</b>	<b>15.57</b>	<b>18.15</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>70.08</b>	<b>81.08</b>	<b>107.26</b>	<b>406.99</b>
8	<b>Profit attributable to:</b>				
	Owners of the Holding Company	78.52	88.10	92.44	375.08
	Non-controlling interest	2.64	7.06	(0.75)	13.76
		<b>81.16</b>	<b>95.16</b>	<b>91.69</b>	<b>388.84</b>
	<b>Other comprehensive income attributable to:</b>				
	Owners of the Holding Company	(11.15)	(13.44)	15.58	18.63
	Non-controlling interest	0.07	(0.64)	(0.01)	(0.48)
		<b>(11.08)</b>	<b>(14.08)</b>	<b>15.57</b>	<b>18.15</b>
	<b>Total comprehensive income attributable to:</b>				
	Owners of the Holding Company	67.37	74.66	108.02	393.71
	Non-controlling interest	2.71	6.42	(0.76)	13.28
		<b>70.08</b>	<b>81.08</b>	<b>107.26</b>	<b>406.99</b>
9	Paid up equity share capital (face value of ₹ 10/- each)	62.79	62.79	62.44	62.79
10	Other equity				2,086.80
11	<b>Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2024)</b>				
	Basic (in ₹)	12.51	14.03	14.80	59.95
	Diluted (in ₹)	12.51	13.87	14.80	59.67



*Yyued*



B. SEGMENT RESULT FOR THE QUARTER ENDED 30 JUNE 2024

(₹ in crores)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Refer note 3)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
<b>Segment revenue</b>				
-India	237.62	206.04	165.87	747.40
-Overseas	1,091.80	906.43	891.94	3,695.62
-Inter-segment revenue	(226.00)	(95.44)	(90.47)	(419.73)
<b>Total revenue from operations</b>	<b>1,103.42</b>	<b>1,017.03</b>	<b>967.34</b>	<b>4,023.29</b>
<b>Segment results</b>				
-India	22.40	19.24	9.32	63.95
-Overseas	79.04	87.32	92.68	361.05
-Inter-segment	0.01	(2.97)	0.02	0.01
<b>Segment results before other income, finance costs and tax</b>	<b>101.45</b>	<b>103.59</b>	<b>102.02</b>	<b>425.01</b>
Add : Other income	10.56	11.52	14.92	40.48
Less : Finance costs	9.13	7.52	6.71	27.25
<b>Profit before exceptional item and tax</b>	<b>102.88</b>	<b>107.59</b>	<b>110.23</b>	<b>438.24</b>
Add : Exceptional item- income	-	1.80	-	16.84
<b>Profit before tax</b>	<b>102.88</b>	<b>109.39</b>	<b>110.23</b>	<b>455.08</b>
<b>Segment assets</b>				
-India	1,546.10	1,452.78	1,386.87	1,452.78
-Overseas	3,501.90	3,262.13	2,466.29	3,262.13
-Inter-segment assets	(1,266.65)	(1,242.97)	(936.79)	(1,242.97)
<b>Total</b>	<b>3,781.35</b>	<b>3,471.94</b>	<b>2,916.37</b>	<b>3,471.94</b>
<b>Segment liabilities</b>				
-India	295.37	231.96	202.69	231.96
-Overseas	2,478.92	2,284.25	1,678.19	2,284.25
-Inter-segment liabilities	(1,235.11)	(1,215.11)	(903.68)	(1,215.11)
<b>Total</b>	<b>1,539.18</b>	<b>1,301.10</b>	<b>977.20</b>	<b>1,301.10</b>



*Yuptha*



**Notes :**

- 1) The consolidated financial results of Route Mobile Limited ('the Holding Company') and its subsidiaries (together referred to as 'the Group') have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2) The consolidated financial results for the quarter ended 30 June 2024 has been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on 19 July 2024 and a limited review of the same has been carried out by the statutory auditors of the Holding Company.
- 3) The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures till the end of the third quarter of the relevant financial year.
- 4) The utilisation of the Holding Company's initial public offer (IPO) proceeds has been summarised below :

(₹ in crores)

Objects of the issue as per Prospectus	Utilisation planned as per the Prospectus	Utilisation upto 30.06.2024	Unutilised amounts as on 30.06.2024
Repayment or pre-payment, in full or part, of certain borrowings of the Holding Company	36.50	36.50	-
Acquisitions and other strategic initiatives	83.00	83.00	-
Purchase of office premises in Mumbai	65.00	-	65.00
General corporate purposes	55.50	55.50	-
<b>Net utilisation</b>	<b>240.00</b>	<b>175.00</b>	<b>65.00</b>

a) The Holding Company had utilised the IPO proceeds amounting to ₹ 175 crores tabulated above upto 31 March 2022.

b) IPO proceeds which remained unutilised as at 30 June 2024 have been temporarily invested in fixed deposits with scheduled commercial banks.

- 5) Funds amounting to ₹ 867.50 crores raised by the Holding Company pursuant to a Qualified Institutional Placement (QIP) in the previous years are being duly utilised as per the objects stated in the placement document and the unutilised amount from the aforementioned QIP has been temporarily invested in fixed deposits with scheduled commercial banks as at 30 June 2024.
- 6) The Group has presented net foreign exchange gain under "Other income" and net foreign exchange loss under "Other expenses". The table below shows the amount of net foreign exchange gain or loss in each of the periods/ year presented:

(₹ in crores)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Net foreign exchange loss/ (gain)	11.93	(3.74)	(4.10)	(13.37)

- 7) During the financial year 2023-24, Proximus Opal S.A. ('Acquirer/Opal') entered into a share purchase agreement ("SPA") dated 17 July 2023 with all the promoters and members of the promoter group of the Holding Company ( hereinafter, referred to as the 'Sellers'). During the quarter, the requisite regulatory formalities pertaining to the aforementioned transaction has been consummated and with effect from 8 May 2024, Opal holds 52,183,089 equity shares (corresponding to 83.11% of the total equity share capital of the Holding Company). Further, the management is committed to adhere and be compliant to the minimum public shareholding requirements, as mandated under Securities Contract (Regulation) Rules 1957, read with regulation 38 of the SEBI LODR rules within the time period as stipulated in the said regulation.
- 8) Exceptional item for the quarter and year ended 31 March 2024, pertains to net of the fair value gain of the contingent consideration pertaining to acquisition of a subsidiary in previous years and recognition of impairment loss of goodwill pertaining to a step down subsidiary and provision of an onerous contract.



For and on behalf of the Board of Directors

**Rajdipkumar Gupta**  
Managing Director and Group CEO



Place : Mumbai  
Date : 19 July 2024

# Walker Chandio & Co LLP

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**Walker Chandio & Co LLP**

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

**To the Board of Directors of Route Mobile Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Route Mobile Limited ('the Company') for the quarter ended 30 June 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Rajni Mundra*



**Rajni Mundra**  
Partner  
Membership No. 058644  
UDIN: 24058644BKFUFS8889

**Place:** Mumbai  
**Date:** 19 July 2024

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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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ROUTE MOBILE LIMITED  
Registered office : 4th Dimension, 3rd Floor, Mind Space, Malad (West), Mumbai 400 064, Maharashtra, India  
Corporate Identity Number: L72900MH12004PLC146323 , Website : www.routemobile.com

A. STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ in crores except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Refer note 3)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	<b>Income</b>				
	Revenue from operations	208.26	185.37	146.47	667.08
	Other income	16.59	11.49	21.11	100.43
	<b>Total income</b>	<b>224.85</b>	<b>196.86</b>	<b>167.58</b>	<b>767.51</b>
2	<b>Expenses</b>				
	Purchase of messaging services	151.68	136.25	110.96	501.91
	Employee benefits expense	22.18	14.41	15.56	54.28
	Finance costs	0.43	0.44	0.54	2.08
	Depreciation and amortisation expense	4.33	4.55	3.80	17.11
	Other expenses	8.60	9.72	8.65	36.31
	<b>Total expenses</b>	<b>187.22</b>	<b>165.37</b>	<b>139.51</b>	<b>611.69</b>
3	<b>Profit before tax (1-2)</b>	<b>37.63</b>	<b>31.49</b>	<b>28.07</b>	<b>155.82</b>
4	<b>Tax expense</b>				
	Current tax	9.94	4.18	6.23	28.88
	Deferred tax (benefit)/ charge	(0.52)	3.75	(0.92)	0.61
		9.42	7.93	5.31	29.49
5	<b>Profit for the period/ year (3-4)</b>	<b>28.21</b>	<b>23.56</b>	<b>22.76</b>	<b>126.33</b>
6	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Re-measurements gain of defined benefit plans	(0.09)	(0.54)	0.06	(0.37)
	Income-tax effect of the above	0.02	0.13	(0.01)	0.09
	<b>Total other comprehensive income (net of tax)</b>	<b>(0.07)</b>	<b>(0.41)</b>	<b>0.05</b>	<b>(0.28)</b>
7	<b>Total comprehensive income for the period/ year (5+6)</b>	<b>28.14</b>	<b>23.15</b>	<b>22.81</b>	<b>126.05</b>
8	<b>Paid-up equity share capital (face value of ₹ 10/- each)</b>	62.79	62.79	62.44	62.79
9	<b>Other equity</b>				1,188.77
10	<b>Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2024)</b>				
	Basic (in ₹)	4.49	3.76	3.64	20.19
	Diluted (in ₹)	4.49	3.54	3.64	19.63



*Yusuf*



## Notes

- 1) The standalone financial results of Route Mobile Limited ('the Company') has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2) The standalone financial results for the quarter ended 30 June 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19 July 2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- 3) The figures for the quarter ended 31 March 2024 represents the balancing figures between audited figures in respect of the full financial year and the unaudited published figures till the end of the third quarter of the relevant financial year.
- 4) The utilisation of the Company's initial public offer (IPO) proceeds has been summarised below:

(₹ in crores)

Objects of the issue as per Prospectus	Utilisation planned as per the Prospectus	Utilisation upto 30.06.2024	Unutilised amounts as on 30.06.2024
Repayment or pre-payment, in full or part, of certain borrowings of the Company	36.50	36.50	-
Acquisitions and other strategic initiatives	83.00	83.00	-
Purchase of office premises in Mumbai	65.00	-	65.00
General corporate purposes	55.50	55.50	-
<b>Net utilisation</b>	<b>240.00</b>	<b>175.00</b>	<b>65.00</b>

- a) The Company had utilised the IPO proceeds amounting to ₹ 175 crores tabulated above upto 31 March 2022.
- b) IPO proceeds which remained unutilised as at 30 June 2024 have been temporarily invested in fixed deposits with scheduled commercial banks.
- 5) Funds amounting to ₹ 867.50 crores raised by the Company pursuant to a Qualified Institutional Placement (QIP) in the previous years are being duly utilised as per the objects stated in the placement document and the unutilised amount from the aforementioned QIP has been temporarily invested in fixed deposits with scheduled commercial banks as at 30 June 2024.
- 6) In accordance with Ind AS 108, 'Operating Segments', the Company has opted to present segment information along with its consolidated financial results.
- 7) The Company has presented net foreign exchange gain under "Other income" and net foreign exchange loss under "Other expenses". The table below shows the amount of net foreign exchange gain or loss in each of the periods/ year presented:

(₹ in crores)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Net foreign exchange loss/(gain)	0.13	3.28	0.58	(5.16)

- 8) Other income, *inter alia*, includes dividend declared by the subsidiary companies of Route Mobile Limited:

(₹ in crores)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Dividend declared by subsidiary companies	-	-	6.93	39.28

- 9) During the financial year 2023-24, Proximus Opal S.A. ('Acquirer/Opal') entered into a share purchase agreement ("SPA") dated 17 July 2023 with all the promoters and members of the promoter group of the Company (hereinafter, referred to as the 'Sellers'). During the quarter, the requisite regulatory formalities pertaining to the aforementioned transaction has been consummated and with effect from 8 May 2024, Opal holds 52,183,089 equity shares (corresponding to 83.11% of the total equity share capital of the Company). Further, the management is committed to adhere and be compliant to the minimum public shareholding requirements, as mandated under Securities Contract (Regulation) Rules 1957, read with regulation 38 of the SEBI LODR rules within the time period as stipulated in the said regulation.

For and on behalf of the Board of Directors



Rajdipkumar Gupta  
Managing Director and Group CEO



Place : Mumbai  
Date : 19 July 2024