

Ref No: RML/2024-25/518

Date: October 21, 2024

To,

BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
Symbol: ROUTE

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on October 21, 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. October 21, 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 and Half year ended September 30, 2024. We attach 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. Declared the First Interim Dividend of Rs. 6/- per equity share of Rs. 10/- each of the Company for the F.Y. 2024-25.

Series	Equity (EQ)
Record Date	October 29, 2024 (Pursuant to Regulation 42 of the Listing Regulations, for the purpose of ascertaining the eligibility of the shareholders for payment of First Interim Dividend).
Purpose	Payment of First Interim Dividend for the Financial Year 2024-25.
Dividend Per Share	Rs. 6/- (Rupees Six Only).
Dividend Payment Date	The First Interim Dividend approved by the Board of Directors at its meeting held on Monday, October 21, 2024, will be paid to the Members on or before November 19, 2024.

Tax Deductible at Source on Dividend:	Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders with effect from April 1, 2020. Hence, the interim dividend declared by Board of Directors shall be paid after deducting tax at source ("TDS") in accordance with the provisions of the Income Tax Act, 1961. Members are requested to submit all requisite documents on or before October 29, 2024, to enable the Company to determine the appropriate TDS rates, as applicable. A separate communication in this regard will be sent to the shareholders in due course.
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3. Investor Call:

The Company will be holding investor call at **04:00 P.M. (IST) on Tuesday, October 22, 2024**, wherein the management will comment on the financial results for the Quarter and Half year ended September 30, 2024. Further details of the said call are available on the Company's website www.routemobile.com.

4. Lapse of Stock Options granted to an employee:

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

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 Thursday, October 24, 2024.

The meeting of the Board of Directors commenced at 20:02 P.M. (IST) and concluded at 22:30 P.M. (IST).

You are requested to take the above information on record.

Thanking You

Yours truly,

For Route Mobile Limited

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

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 September 2024 and the consolidated year to date results for the period 1 April 2024 to 30 September 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.

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 and Year to Date Results of Route Mobile Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

5. We did not review the interim financial results of twenty seven subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 2,022.01 crores as at 30 September 2024, and total revenues of ₹ 500.51 crores and ₹ 1,012.81 crores, total net profit after tax of ₹ 83.55 crores and ₹ 112.12 crores and total comprehensive income of ₹ 83.55 crores and ₹ 112.12 crores, for the quarter and six month period ended on 30 September 2024, respectively, and cash flows (net) of ₹ 234.42 crores for the period ended 30 September 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.

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 engagement 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 this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial information of six subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total assets of ₹ 3.08 crores as at 30 September 2024, and total revenues of ₹ 0.85 crores and ₹ 0.87 crores, net loss after tax of ₹ 0.05 crores and ₹ 0.08 crores, total comprehensive loss of ₹ 0.05 crores and ₹ 0.08 crores for the quarter and six month period ended 30 September 2024, respectively and cash flow (net) of ₹ 0.03 crores for the period ended 30 September 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 Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rajni Mundra

Rajni Mundra
Partner
Membership No. 058644
UDIN: 24058644BKFUIB5114



Place: Mumbai
Date: 21 October 2024

Chartered Accountants

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

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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)

Annexure 1

List of subsidiaries included in the Statement

1. 365squared Limited
2. Call 2 Connect India Private Limited
3. Estrateg 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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A. STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

Sr. No.	Particulars	(₹ in crores except earnings per share)					
		Quarter ended			Half year ended		
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income						
	Revenue from operations	1,113.41	1,103.42	1,014.61	2,216.83	1,981.95	4,023.29
	Other income	32.55	10.56	3.68	31.18	14.50	40.48
	Total income	1,145.96	1,113.98	1,018.29	2,248.01	1,996.45	4,063.77
2	Expenses						
	Purchase of messaging services	878.48	863.71	799.59	1,742.19	1,559.83	3,162.77
	Employee benefits expense	62.88	65.53	42.33	128.41	96.05	198.63
	Finance costs	14.42	9.13	6.55	23.55	13.26	27.25
	Depreciation and amortisation expense	22.30	22.30	21.44	44.60	42.57	86.05
	Other expenses	36.82	50.43	44.55	75.32	70.68	150.83
	Total expenses	1,014.90	1,011.10	914.46	2,014.07	1,782.39	3,625.53
3	Profit before exceptional item and tax (1-2)	131.06	102.88	103.83	233.94	214.06	438.24
4	Exceptional item - income (net) (Refer note 8)	6.28	-	-	6.28	-	16.84
5	Profit before tax (3+4)	137.34	102.88	103.83	240.22	214.06	455.08
4	Tax expense						
	Current tax	32.16	24.80	18.75	56.96	40.39	76.65
	Deferred tax benefit	(1.85)	(3.08)	(3.27)	(4.93)	(6.37)	(10.41)
		30.31	21.72	15.48	52.03	34.02	66.24
5	Profit for the period/ year (3-4)	107.03	81.16	88.35	188.19	180.04	388.84
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	a. Re-measurement of defined benefit plans	(0.74)	(0.09)	0.05	(0.83)	0.11	(0.29)
	Income-tax effect on above	0.19	0.02	(0.02)	0.21	(0.03)	0.09
	b. Net (loss)/ gain arising on financial assets designated as fair value through other comprehensive income	-	-	(0.17)	-	19.25	19.25
	Income-tax effect on above	-	-	0.05	-	(4.81)	(4.81)
	Sub total	(0.55)	(0.07)	(0.09)	(0.62)	14.52	14.24
	(ii) Items that will be reclassified to profit or loss						
	Foreign currency translation reserve	28.91	(11.01)	1.01	17.90	1.97	3.91
	Income-tax effect on above	-	-	-	-	-	-
	Sub total	28.91	(11.01)	1.01	17.90	1.97	3.91
	Total other comprehensive income (net of tax)	28.36	(11.08)	0.92	17.28	16.49	18.15
7	Total comprehensive income for the period (5+6)	135.39	70.08	89.27	205.47	196.53	406.99
8	Profit attributable to:						
	Owners of the Holding Company	101.27	78.52	88.80	179.79	181.24	375.08
	Non-controlling interest	5.76	2.64	(0.45)	8.40	(1.20)	13.76
		107.03	81.16	88.35	188.19	180.04	388.84
	Other comprehensive income attributable to:						
	Owners of the Holding Company	28.25	(11.15)	0.82	17.10	16.40	18.63
	Non-controlling interest	0.11	0.07	0.10	0.18	0.09	(0.48)
		28.36	(11.08)	0.92	17.28	16.49	18.15
	Total comprehensive income attributable to:						
	Owners of the Holding Company	129.52	67.37	89.62	196.89	197.64	393.71
	Non-controlling interest	5.87	2.71	(0.35)	8.58	(1.11)	13.28
		135.39	70.08	89.27	205.47	196.53	406.99
9	Paid-up equity share capital (face value of ₹ 10/- each)	62.96	62.79	62.62	62.96	62.62	62.79
10	Other equity						2,086.80
11	Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2024)						
	Basic (in ₹)	16.12	12.51	14.21	28.63	29.01	59.95
	Diluted (in ₹)	16.12	12.51	13.54	28.63	28.34	59.07



B. SEGMENT RESULT FOR THE QUARTER ENDED AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in crores)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
Segment revenue						
-India	231.45	237.62	179.24	469.07	345.11	747.40
-Overseas	1,043.79	1,091.80	961.82	2,135.59	1,853.76	3,695.62
-Inter-segment revenue	(161.83)	(226.00)	(126.45)	(387.83)	(216.92)	(419.73)
Total revenue from operations	1,113.41	1,103.42	1,014.61	2,216.83	1,981.95	4,023.29
Segment results						
-India	25.04	22.40	19.31	47.89	28.03	63.95
-Overseas	86.45	79.04	87.21	177.04	184.56	361.05
-Inter-segment	1.44	0.01	0.18	1.38	0.23	0.01
Segment results before other income, finance costs and tax	112.93	101.45	106.70	226.31	212.82	425.01
Add : Other income	32.55	10.56	3.68	31.18	14.50	40.48
Less : Finance costs	14.42	9.13	6.55	23.55	13.26	27.25
Profit before exceptional item and tax	131.06	102.88	103.83	233.94	214.06	438.24
Add : Exceptional item- income	6.28	-	-	6.28	-	16.84
Profit before tax	137.34	102.88	103.83	240.22	214.06	455.08
Segment assets						
-India	1,642.19	1,546.10	1,460.79	1,642.19	1,460.79	1,452.78
-Overseas	3,359.25	3,501.90	2,910.59	3,359.25	2,910.59	3,262.13
-Inter-segment assets	(1,220.62)	(1,266.65)	(1,204.84)	(1,220.62)	(1,204.84)	(1,242.97)
Total	3,780.82	3,781.35	3,166.54	3,780.82	3,166.54	3,471.94
Segment liabilities						
-India	349.19	295.37	261.86	349.19	261.86	231.96
-Overseas	2,253.86	2,478.92	2,075.76	2,253.86	2,075.76	2,284.25
-Inter-segment liabilities	(1,189.56)	(1,235.11)	(1,179.12)	(1,189.56)	(1,179.12)	(1,215.11)
Total	1,413.49	1,539.18	1,158.50	1,413.49	1,158.50	1,301.10



C. Consolidated Balance Sheet

(₹ in crores)

Particulars	As at	
	30.09.2024 (Unaudited)	31.03.2024 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	36.18	37.77
Capital work-in-progress	1.17	-
Right-of-use assets	30.26	25.97
Goodwill	493.69	512.51
Other intangible assets	298.25	321.45
Intangible assets under development	29.20	25.59
Financial assets		
Investments	-	-
Other financial assets	21.51	298.67
Deferred tax assets (net)	10.53	10.32
Income-tax assets (net)	35.15	40.17
Other non-current assets	51.96	69.11
	1,007.90	1,341.56
Current assets		
Financial assets		
Investments	15.47	14.87
Trade receivables	852.72	1,071.58
Cash and cash equivalents	760.25	542.25
Bank balances other than cash and cash equivalents	354.25	214.36
Other financial assets	274.90	17.65
Other current assets	515.33	269.67
	2,772.92	2,130.38
Total assets	3,780.82	3,471.94
Equity and liabilities		
Equity		
Equity share capital	62.96	62.79
Other equity	2,278.69	2,086.80
Equity attributable to owners of the Holding Company	2,341.65	2,149.59
Non-controlling interest	25.68	21.25
Total equity	2,367.33	2,170.84
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	62.78	135.03
Lease liabilities	22.11	19.53
Other financial liabilities	1.97	56.75
Provisions	6.43	5.27
Deferred tax liabilities (net)	46.81	49.27
	140.10	265.85
Current liabilities		
Financial liabilities		
Borrowings	468.13	214.61
Lease liabilities	10.76	9.32
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	0.65	0.77
-Total outstanding dues of creditors other than micro enterprises and small enterprises	643.88	672.52
Other financial liabilities	30.21	32.57
Other current liabilities	27.51	15.96
Provisions	31.06	29.27
Current tax liabilities (net)	61.19	60.23
	1,273.39	1,035.25
Total equity and liabilities	3,780.82	3,471.94



D. Consolidated Statement of Cash flows

(₹ in crores)

Particulars	Half year ended 30.09.2024	Half year ended 30.09.2023
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	240.22	214.06
Adjustments for :		
Depreciation and amortisation expense	44.60	42.57
Advances and trade receivable written off	1.45	2.60
Interest income on fixed deposits	(12.27)	(11.64)
Interest on income tax refund	-	(0.12)
Exceptional item		
- Impairment loss	40.44	-
- Fair value gain on contingent consideration	(46.72)	-
Provision for expected credit loss	0.38	1.50
Interest expenses on financial liability measured at amortised cost	1.34	5.01
Interest on borrowings from bank	18.68	5.57
Interest on lease liability/finance lease obligations	1.47	1.63
Other borrowing cost	0.60	0.96
Unrealised foreign exchange (gain)/ loss (net)	(19.52)	4.43
Net gain arising on financial assets designated as fair value through profit and loss	(0.61)	(0.47)
Gain on extinguishment of lease liabilities (net)	(0.17)	-
Liabilities no longer payable, written back	(0.32)	(0.04)
Employee stock option expense charge/ (reversal)	2.11	(3.97)
Loss on disposal of property, plant and equipment	-	0.03
Operating profit before working capital changes	271.68	262.12
Adjustments for working capital		
Decrease/ (increase) in trade receivables	215.60	(198.74)
(Increase) in financial assets and other assets	(238.99)	(280.78)
Increase in trade payables, provisions and other liabilities	13.25	151.52
Cash generated from/ (used in) operating activities	261.54	(65.88)
Taxes paid (net)	(50.96)	(38.27)
Net cash generated/ (used in) from operating activities (I)	210.58	(104.15)
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets including capital work-in-progress and intangible assets under development	(11.41)	(19.17)
Payment of purchase consideration for business combination	(16.47)	(125.25)
Proceeds from sale of investment	-	25.62
Fixed deposits matured	210.70	638.25
Investment in fixed deposits	(323.95)	(467.91)
Interest received	5.98	14.76
Net cash (used in)/ generated from investing activities (II)	(135.15)	66.30
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	-	80.01
Repayment of non-current borrowings	(117.82)	(34.83)
Dividend paid	(16.70)	(18.73)
Proceeds from current borrowings	297.03	-
Proceeds from issue of equity shares	5.68	5.80
Payment of interest portion of lease liabilities	(1.47)	(1.63)
Principal repayment of lease liabilities	(5.08)	(3.79)
Interest paid	(12.74)	(4.94)
Net cash generated from financing activities (III)	148.90	21.89
Net decrease/ (increase) in cash and cash equivalents (I+II+III)	224.33	(15.96)
Cash and cash equivalents at the beginning of the period	542.25	483.61
Effect of currency fluctuations on cash and cash equivalents	(6.33)	2.32
Cash and cash equivalents at the end of the period	760.25	469.97
Cash and cash equivalents comprise:		
Cash and cash equivalents	760.25	469.97
Cash and cash equivalents as per consolidated financial statements	760.25	469.97

Note:

The Consolidated statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.



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 and half year ended 30 September 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 21 October 2024 and a limited review of the same has been carried out by the statutory auditors of the Holding Company.
- 3) 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 30.09.2024	Unutilised amounts as on 30.09.2024
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	-
Net utilisation	240.00	175.00	65.00

- a) The Holding Company had until 31 March 2022 utilised the IPO proceeds amounting to ₹ 175 crores as tabulated above.
 - b) IPO proceeds which remained unutilised as at 30 September 2024 have been temporarily invested in fixed deposits with scheduled commercial banks.
- 4) 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 September 2024.
 - 5) During the quarter and half year ended 30 September 2024, the Holding Company has allotted 174,165 fully paid-up equity share of face value of ₹ 10 each, pursuant to exercise of stock options by its eligible employees, vide Route Mobile Limited Employee Stock Option Plan 2017.
 - 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			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Net foreign exchange (gain)/ loss	(25.03)	11.93	9.14	(13.10)	5.04	(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 ended 30 June 2024, the requisite regulatory formalities pertaining to the aforementioned transaction has been consummated and with effect from 8 May 2024, Opal held 52,183,089 equity shares (corresponding to 83.11% of the total equity share capital of the Holding Company). Further, in compliance with the minimum public shareholding requirements, as mandated under Securities Contract (Regulation) Rules 1957, read with regulation 38 of the SEBI LODR rules, the Acquirer has sold equity shares through open market transaction and offer for sale, resulting in bringing down their shareholding to 74.90% as at 30 September 2024.
- 8) Exceptional item for the quarter and half year ended 30 September 2024, pertains to net of the fair value gain on contingent consideration pertaining to acquisition of a subsidiary in previous years and recognition of impairment loss of goodwill pertaining to a step down subsidiary.
- 9) The Board of Directors of the Holding Company have recommended an interim dividend @ 60% (₹ 6 per share of face value ₹ 10 each) at their meeting held on 21 October 2024.
- 10) Figures of the previous periods have been re-grouped/re-classification, wherever considered necessary. The impact of the same is not material to the financial results.

For and on behalf of the Board of Directors

Rajdip Kumar Gupta

Rajdip Kumar Gupta
Managing Director and Group CEO



Place : Mumbai
Date : 21 October 2024

Walker ChandioK & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400 013
Maharashtra, India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 September 2024 and the year to date results for the period 1 April 2024 to 30 September 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').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the 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.

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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 Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

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 Mundry..

Rajni Mundra
Partner
Membership No. 058644
UDIN: 24058644BKFUIA9423



Place: Mumbai
Date: 21 October 2024

Chartered Accountants

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

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A. STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in crores except earnings per share)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income						
	Revenue from operations	209.28	208.26	160.75	417.54	307.22	667.08
	Other income	38.71	16.59	26.89	55.17	48.00	100.43
	Total income	247.99	224.85	187.64	472.71	355.22	767.51
2	Expenses						
	Purchase of messaging services	153.49	151.68	121.95	305.17	232.91	501.91
	Employee benefits expense	19.16	22.67	8.72	41.83	24.33	54.70
	Finance costs	0.41	0.43	0.46	0.84	1.00	2.08
	Depreciation and amortisation expense	3.80	4.33	4.34	8.13	8.14	17.11
	Other expenses	10.15	8.11	9.85	18.13	18.45	35.89
	Total expenses	187.01	187.22	145.32	374.10	284.83	611.69
3	Profit before tax (1-2)	60.98	37.63	42.32	98.61	70.39	155.82
4	Tax expense						
	Current tax	12.28	9.94	9.19	22.22	15.42	28.88
	Deferred tax charge/(benefit)	0.70	(0.52)	(1.91)	0.18	(2.83)	0.61
		12.98	9.42	7.28	22.40	12.59	29.49
5	Profit for the period/ year (3-4)	48.00	28.21	35.04	76.21	57.80	126.33
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Re-measurement of defined benefit plans	(0.74)	(0.09)	0.05	(0.83)	0.11	(0.37)
	Income-tax effect on above	0.19	0.02	(0.02)	0.21	(0.03)	0.09
	Total other comprehensive income (net of tax)	(0.55)	(0.07)	0.03	(0.62)	0.08	(0.28)
7	Total comprehensive income for the period/ year (5+6)	47.45	28.14	35.07	75.59	57.88	126.05
8	Paid-up equity share capital (face value of ₹ 10/- each)	62.96	62.79	62.62	62.96	62.62	62.79
9	Other equity						1,188.77
10	Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2024)						
	Basic (in ₹)	7.64	4.49	5.61	12.13	9.25	20.19
	Diluted (in ₹)	7.64	4.49	5.19	12.13	8.83	19.63



B. Standalone Balance Sheet

(₹ in crores)

	Particulars	As at	
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
I	Assets		
1	Non-current assets		
	Property, plant and equipment	18.42	20.19
	Capital work-in-progress	1.17	-
	Right-of-use assets	7.33	9.40
	Goodwill	10.29	10.29
	Other intangible assets	16.49	18.36
	Financial assets		
	Investment in subsidiaries	37.77	36.94
	Loans	244.43	238.54
	Other financial assets	21.77	33.99
	Deferred tax assets (net)	7.09	7.06
	Income-tax assets (net)	20.51	19.73
	Other non-current assets	10.66	0.84
		395.93	395.34
2	Current assets		
	Financial assets		
	Investments	15.48	14.86
	Trade receivables	278.52	255.26
	Cash and cash equivalents	149.68	118.63
	Bank balances other than cash and cash equivalents	279.06	164.92
	Loans	346.12	338.60
	Other financial assets	45.60	33.03
	Other current assets	28.50	50.84
		1,142.96	976.14
	Total assets	1,538.89	1,371.48
II	Equity and liabilities		
1	Equity		
	Equity share capital	62.96	62.79
	Other equity	1,196.58	1,125.98
		1,259.54	1,188.77
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	4.32	6.62
	Provisions	6.25	5.09
		10.57	11.71
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	4.57	4.41
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	0.64	0.67
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	224.24	147.73
	Other financial liabilities	8.03	5.11
	Other current liabilities	11.66	4.06
	Provisions	1.53	1.26
	Current tax liabilities (net)	18.11	7.76
		268.78	171.00
	Total equity and liabilities	1,538.89	1,371.48



C. Standalone Statement of Cash flows

(₹ in crores)

Particulars	Half year ended 30.09.2024	Half year ended 30.09.2023
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	98.61	70.39
Adjustments for :		
Depreciation and amortisation expense	8.13	8.14
Interest on lease liability/finance lease obligations	0.51	0.71
Advances and trade receivables written off	-	0.56
Interest income on fixed deposits	(9.95)	(9.74)
Interest income on loan to subsidiary companies	(20.76)	(14.68)
Net gain arising on financial asset measured at fair value through profit and loss	(0.63)	(0.47)
Dividend received from subsidiary companies	(9.63)	(21.09)
Provision for expected credit loss	(0.42)	1.50
Interest income on financial asset measured at amortised cost	(0.10)	(0.09)
Other borrowing cost	0.30	0.29
Unrealised foreign exchange gain (net)	(8.35)	(9.25)
Employee stock option expense (reversal)/ charge	1.23	(3.18)
Loss on disposal of property, plant and equipment	-	0.03
Operating profit before working capital changes	58.94	23.12
Adjustments for working capital:		
(Increase) in trade receivables	(22.68)	(79.58)
Decrease/ (increase) in financial assets and other assets	12.33	10.77
Increase in trade payables, provisions and other liabilities	86.59	57.23
Cash generated from operating activities	135.18	11.54
Taxes paid (net)	(12.65)	(13.58)
Net cash generated from/ (used in) operating activities (I)	122.53	(2.04)
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets including capital work-in-progress	(2.59)	(9.34)
Investment in fixed deposits	(556.81)	(461.81)
Fixed deposits matured	446.39	656.80
Loans given to subsidiaries	(5.42)	(218.40)
Repayment of loans given to subsidiaries	0.50	6.92
Interest received on loan given to subsidiaries	22.02	-
Dividend received	9.63	21.09
Interest received	4.62	23.77
Net cash (used in)/ generated from investing activities (II)	(81.66)	19.03
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	5.68	5.80
Interest paid	(0.30)	(0.29)
Payment of interest portion of lease liabilities	(0.51)	(0.71)
Principal repayment of lease liabilities	(2.14)	(1.71)
Dividend paid	(12.56)	(18.73)
Net cash used in financing activities (III)	(9.83)	(15.64)
Net decrease in cash and cash equivalents (I+II+III)	31.04	1.35
Opening balance of cash and cash equivalents	118.63	144.43
Effect of currency fluctuations on cash and cash equivalents	0.01	(0.05)
Closing balance of cash and cash equivalents	149.68	145.73
Cash and cash equivalents as per standalone financial statements	149.68	145.73

Notes:

(i) The standalone statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.



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 and half year ended 30 September 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 October 2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- 3) The utilisation of the Company's initial public offer (IPO) proceeds has been summarised below:

Objects of the issue as per Prospectus	(₹ in crores)		
	Utilisation planned as per the Prospectus	Utilisation upto 30.09.2024	Unutilised amounts as on 30.09.2024
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	-
Net utilisation	240.00	175.00	65.00

- a) The Company had until 31 March 2022 utilised the IPO proceeds amounting to ₹ 175 crores as tabulated above.
 - b) IPO proceeds which remained unutilised as at 30 September 2024 have been temporarily invested in fixed deposits with scheduled commercial banks.
- 4) 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 September 2024.
 - 5) During the quarter and half year ended 30 September 2024, the Company has allotted 174,165 fully paid-up equity share of face value of ₹ 10 each, pursuant to exercise of stock options by its eligible employees, vide Route Mobile Limited Employee Stock Option Plan 2017.
 - 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:

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Net foreign exchange (gain)/ loss	(10.45)	0.13	(0.57)	(10.32)	0.01	(5.16)

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

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Dividend declared by subsidiary companies	9.63	-	14.16	9.63	21.09	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 ended 30 June 2024, the requisite regulatory formalities pertaining to the aforementioned transaction has been consummated and with effect from 8 May 2024, Opal held 52,183,089 equity shares (corresponding to 83.11% of the total equity share capital of the Company). Further, in compliance with the minimum public shareholding requirements, as mandated under Securities Contract (Regulation) Rules 1957, read with regulation 38 of the SEBI LODR rules, the Acquirer has sold equity shares through open market transaction and offer for sale, resulting in bringing down their shareholding to 74.90% as at 30 September 2024.
- 10) The Board of Directors have recommended an interim dividend @ 60% (₹ 6 per share of face value ₹ 10 each) at their meeting held on 21 October 2024.
- 11) Figures of the previous periods have been re-grouped/re-classification, wherever considered necessary. The impact of the same is not material to the financial results.

For and on behalf of the Board of Directors



Rajdipkumar Gupta
Managing Director and Group CEO

Place : Mumbai
Date : 21 October 2024

