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Independent Auditor's Report on Consolidated Annual Financial 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

Opinion

1. We have audited the accompanying consolidated annual 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'), for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 13 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report on Consolidated Annual Financial Results of Route Mobile Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Emphasis of Matter

4. In relation to the matter described in Note 10 to the Statement, the following Emphasis of Matter paragraph included in audit report of the financial results of a subsidiary of the Holding Company, audited by an independent firm of Chartered Accountants, vide their audit report dated 07 May 2025 which is reproduced by us as under:

"We draw attention to note 9 read with note 15 to the accompanying financial statements which describes the recoverability of advance given to vendor on account of provision made under IAS 37 by management for a significant onerous contract and it further describes arbitration initiated by the Company against its vendor and counter claim filed by the vendor, which are currently in the initial stages of arbitration. The final outcome of the aforementioned matter is presently unascertainable. Our opinion is not modified in respect of this matter".

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

Independent Auditor's Report on Consolidated Annual Financial Results of Route Mobile Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

9. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Independent Auditor's Report on Consolidated Annual Financial Results of Route Mobile Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Other Matters

13. We did not audit the annual financial statements of 33 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 2,011.29 crores as at 31 March 2025, total revenues of ₹ 2,139.06 crores, total net profit after tax of ₹ 281.16 crores, total comprehensive income of ₹ 280.93 crores and net cash inflows of ₹ 143.92 crores for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 12 above.

Further, of these subsidiaries, 20 subsidiaries, are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion 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.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

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Rajni Mundra

Partner

Membership No. 058644

UDIN: 25058644BMODKQ3565

Place: Mumbai

Date: 7 May 2025

Annexure 1 to the Independent Auditor's Report on Consolidated Annual Financial Results of Route Mobile Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

1. 365 Squared 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 SA.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 Modem 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

A. STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

(₹ in crores)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2025 (Refer note 3)	31.12.2024 (Unaudited)	31.03.2024 (Refer note 3)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Income					
	Revenue from operations	1,175.00	1,183.79	1,017.03	4,575.62	4,023.29
	Other income	12.11	8.63	11.52	46.79	40.48
	Total income	1,187.11	1,192.42	1,028.55	4,622.41	4,063.77
2	Expenses					
	Purchase of messaging services	948.58	933.95	795.48	3,624.72	3,162.77
	Employee benefits expense	59.99	71.65	51.43	260.04	198.63
	Finance costs	8.10	9.26	7.52	40.91	27.25
	Depreciation and amortisation expense	22.22	22.24	21.85	89.08	86.05
	Other expenses	44.54	48.37	44.68	163.10	150.83
	Total expenses	1,083.43	1,085.47	920.96	4,177.85	3,625.53
3	Profit before exceptional item and tax (1-2)	103.68	106.95	107.59	444.56	438.24
4	Exceptional item - (gain)/loss (Refer note 9)	(24.73)	-	1.80	(18.45)	16.84
5	Profit before tax (3+4)	78.95	106.95	109.39	426.11	455.08
6	Tax expense					
	Current tax	21.47	26.47	13.39	104.90	76.65
	Deferred tax (benefit)/ charge	(2.80)	(4.99)	0.84	(12.72)	(10.41)
		18.67	21.48	14.23	92.18	66.24
7	Profit for the period/ year (5-6)	60.28	85.47	95.16	333.93	388.84
8	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	a. Re-measurement of defined benefit plans	(0.60)	(0.21)	(0.46)	(1.64)	(0.29)
	Income-tax effect on above	0.15	0.05	0.13	0.41	0.09
	b. Net gain arising on financial assets designated as fair value through other comprehensive income	-	-	-	-	19.25
	Income-tax effect on above	-	-	-	-	(4.81)
	Sub total	(0.45)	(0.16)	(0.33)	(1.23)	14.24
	(ii) Items that will be reclassified to profit or loss					
	Foreign currency translation reserve	24.46	(17.42)	(13.75)	24.92	3.91
	Income-tax effect on above	-	-	-	-	-
	Sub total	24.46	(17.42)	(13.75)	24.92	3.91
	Total other comprehensive income (net of tax)	24.01	(17.58)	(14.08)	23.69	18.15
9	Total comprehensive income for the period/year (7+8)	84.29	67.89	81.08	357.62	406.99
10	Profit attributable to:					
	Owners of the Holding Company	56.58	82.48	88.10	318.85	375.08
	Non-controlling interest	3.70	2.99	7.06	15.08	13.76
		60.28	85.47	95.16	333.93	388.84
	Other comprehensive income attributable to:					
	Owners of the Holding Company	24.08	(18.16)	(13.44)	23.02	18.63
	Non-controlling interest	(0.07)	0.58	(0.64)	0.67	(0.48)
		24.01	(17.58)	(14.08)	23.69	18.15
	Total comprehensive income attributable to:					
	Owners of the Holding Company	80.66	64.31	74.66	341.87	393.71
	Non-controlling interest	3.63	3.57	6.42	15.75	13.28
		84.29	67.88	81.08	357.62	406.99
11	Paid-up equity share capital (face value of ₹ 10/- each)	63.00	62.96	62.79	63.00	62.79
12	Other equity				2,369.00	2,086.80
13	Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2025 and 31 March 2024)					
	Basic (in ₹)	8.98	13.10	14.05	50.69	59.95
	Diluted (in ₹)	8.98	13.10	13.87	50.69	59.07

B. SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

(₹ in crores)

Particulars	Quarter ended			Year ended	
	31.03.2025 (Refer note 3)	31.12.2024 (Unaudited)	31.03.2024 (Refer note 3)	31.03.2025 (Audited)	31.03.2024 (Audited)
Segment revenue					
-India	242.76	235.96	206.04	947.79	747.40
-Overseas	978.98	1,119.81	906.43	4,234.38	3,695.62
-Inter-segment revenue	(46.74)	(171.98)	(95.44)	(606.55)	(419.73)
Total revenue from operations	1,175.00	1,183.79	1,017.03	4,575.62	4,023.29
Segment results					
-India	41.98	22.05	19.24	111.86	63.95
-Overseas	54.65	85.59	87.32	326.26	361.05
-Inter-segment	3.04	(0.06)	(2.97)	0.56	0.01
Segment results before other income, finance costs, exceptional item and tax	99.67	107.58	103.59	438.68	425.01
Add : Other income	12.11	8.63	11.52	46.79	40.48
Less : Finance costs	8.10	9.26	7.52	40.91	27.25
Profit before exceptional item and tax	103.68	106.95	107.59	444.56	438.24
Add : Exceptional item (net)	(24.73)	-	1.80	(18.45)	16.84
Profit before tax	78.95	106.95	109.39	426.11	455.08
Segment assets					
-India	1,779.10	1,652.93	1,452.78	1,779.10	1,452.78
-Overseas	3,077.36	3,118.80	3,262.13	3,077.36	3,262.13
-Inter-segment assets	(1,030.74)	(1,192.41)	(1,242.97)	(1,030.74)	(1,242.97)
Total	3,825.72	3,579.32	3,471.94	3,825.72	3,471.94
Segment liabilities					
-India	482.14	364.74	231.96	482.14	231.96
-Overseas	1,882.32	1,981.59	2,284.25	1,882.32	2,284.25
-Inter-segment liabilities	(1,002.82)	(1,164.81)	(1,215.11)	(1,002.82)	(1,215.11)
Total	1,361.64	1,181.52	1,301.10	1,361.64	1,301.10

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C. CONSOLIDATED BALANCE SHEET

(₹ in crores)

Particulars	As at	
	31.03.2025 (Audited)	31.03.2024 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	34.25	37.77
Capital work-in-progress	0.11	-
Right-of-use assets	24.38	25.97
Goodwill	490.95	512.51
Other intangible assets	268.01	321.45
Intangible assets under development	32.36	25.59
Financial assets		
Other financial assets	22.24	298.67
Deferred tax assets (net)	13.55	10.32
Income-tax assets (net)	47.78	40.17
Other non-current assets	156.03	69.11
	1,089.66	1,341.56
Current assets		
Financial assets		
Investments	16.07	14.87
Trade receivables	932.77	1,071.58
Cash and cash equivalents	850.40	542.25
Bank balances other than cash and cash equivalents	482.33	214.36
Other financial assets	132.04	17.65
Other current assets	322.45	269.67
	2,736.06	2,130.38
Total assets	3,825.72	3,471.94
Equity and liabilities		
Equity		
Equity share capital	63.00	62.79
Other equity	2,369.00	2,086.80
Equity attributable to owners of the Holding Company	2,432.00	2,149.59
Non-controlling interest	32.08	21.25
Total equity	2,464.08	2,170.84
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	-	135.03
Lease liabilities	16.16	19.53
Other financial liabilities	1.76	56.75
Provisions	7.62	5.27
Deferred tax liabilities (net)	41.54	49.27
	67.08	265.85
Current liabilities		
Financial liabilities		
Borrowings	440.96	214.61
Lease liabilities	11.05	9.32
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	0.92	0.77
-Total outstanding dues of creditors other than micro enterprises and small enterprises	683.51	672.52
Other financial liabilities	27.65	32.57
Other current liabilities	23.78	15.96
Provisions	32.48	29.27
Current tax liabilities (net)	74.21	60.23
	1,294.56	1,035.25
Total equity and liabilities	3,825.72	3,471.94

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D. CONSOLIDATED STATEMENT OF CASH FLOWS

(₹ in crores)

Particulars	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	426.11	455.08
Adjustments for :		
Depreciation and amortisation expense	89.08	86.05
Advances and trade receivable written off	5.14	16.49
Interest income on fixed deposits	(29.87)	(20.06)
Interest on income tax-refund	(0.07)	(0.17)
Exceptional item	18.45	(16.84)
Provision for expected credit loss	0.76	0.47
Interest expenses on financial liability measured at amortised cost	1.33	6.01
Interest on borrowings from bank	33.12	16.56
Interest on lease liability/finance lease obligations	3.00	3.12
Other borrowing cost	1.94	0.96
Unrealised foreign exchange loss/gain (net)	9.34	(12.76)
Net gain arising on financial assets designated as fair value through profit and loss	(1.20)	(0.98)
Gain on extinguishment of lease liabilities (net)	(0.33)	-
Liabilities no longer payable, written back	(1.61)	(1.40)
Employee stock option expense charge / (reversal)	3.11	(6.19)
(Gain)/loss on disposal of property, plant and equipment	(0.56)	0.03
Operating profit before working capital changes	557.74	526.37
Adjustments for working capital		
Decrease/ (increase) in trade receivables	127.99	(386.12)
Decrease/ (increase) in financial assets and other assets	11.07	(344.14)
Increase in trade payables, provisions and other liabilities	4.13	180.91
Cash generated / (used in) from operating activities	700.93	(22.98)
Direct taxes paid (net)	(98.45)	(74.61)
Net cash generated/ (used in) from operating activities (A)	602.48	(97.59)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets including capital work-in-progress and intangible assets under development	(21.32)	(35.61)
Proceeds from disposal of property, plant and equipment	2.20	0.01
Payment of purchase consideration for business combination	(16.41)	(159.13)
Proceeds from sale of investment	-	25.62
Investment in fixed deposits	(1,706.34)	(1,215.38)
Fixed deposits matured	1,464.80	1,360.14
Interest received	16.93	22.23
Net cash used in investing activities (B)	(260.14)	(2.12)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	-	331.66
Repayment of non-current borrowings	(218.92)	(90.19)
Dividend paid	(74.17)	(69.61)
Proceeds from current borrowings	597.80	-
Repayment of current borrowings (net)	(296.48)	-
Proceeds from issue of equity shares	6.81	11.24
Payment of interest portion of lease liabilities	(3.00)	(3.12)
Principal repayment of lease liabilities	(10.17)	(7.78)
Interest paid	(35.66)	(14.18)
Net cash (used in)/ generated from financing activities (C)	(33.79)	158.02
Net increase in cash and cash equivalents (A+B+C)	308.55	58.31
Cash and cash equivalents at the beginning of the period	542.25	483.61
Effect of currency fluctuations on cash and cash equivalents	(0.40)	0.33
Cash and cash equivalents at the end of the period	850.40	542.25
Cash and cash equivalents comprise:		
Cash and cash equivalents	850.40	542.25
Cash and cash equivalents as per consolidated financial statements	850.40	542.25

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'.

E. NOTES TO THE AUDITED CONSOLIDATED FINANCIAL RESULTS.

- 1) The consolidated financial results of Route Mobile Limited (the 'Holding Company') and its 35 subsidiaries (together referred to as the 'Group') has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India and is in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('SEBI LODR').
- 2) The consolidated financial results for the year ended 31 March 2025 has been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on 07 May 2025 and have been audited by the statutory auditors of the Holding Company.
- 3) The figures for the quarters ended 31 March 2025 and 31 March 2024 represents the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures upto nine months of the respective 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 31.03.2025	Unutilised amounts as on 31.03.2025
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 31 March 2025 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 31 March 2025.
 - 6) During the year ended 31 March 2025, the Holding Company has allotted 209,050 fully paid-up equity shares of face value of ₹ 10 each pursuant to exercise of stock options by its eligible employees vide the Route Mobile Limited Employee Stock Option Plan 2017.
 - 7) 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:

Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
Net foreign exchange loss/ (gain)	0.83	4.30	(3.74)	(7.97)	(13.37)

- 8) 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 was holding 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 , the Acquirer has sold equity shares through open market transaction and offer for sale, resulting in bringing down their shareholding to 74.90%.
- 9) Exceptional item pertains to: (a)for the year ended 31 March 2025 pertains to recognition of impairment loss of goodwill pertaining to a step down subsidiary, write off of an amount receivable from a Mobile Network Operator (MNO) and loss incurred towards non fulfillment of a short term contract with the said MNO netted off with the fair value gain of the contingent consideration pertaining to acquisition of a subsidiary in previous years; (b) for the 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.
- 10) One of the subsidiaries in the Group had entered into an agreement to purchase minimum guaranteed SMS volume from a vendor in an earlier year over a period of 3 years from financial year 2023-24 to 2026-27 and paid an amount of Rs 196.61 crores as advance in respect of the committed volume for first two years under the agreement. As at 31 March 2024, the management had evaluated the contract to be onerous as evaluated under Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets, and had accordingly recorded a provision of Rs 26.70 crores in this respect towards doubtful recovery of the advance. Further, owing to significant adverse market conditions, the management had re-estimated a significantly lower volume of business to be generated from the said contract over the remaining extended contract period and had invoked their rights under the contract to re-negotiate the terms of the contract for the balance net advance vide a letter dated 14 November 2024 which, however, did not materialize and subsequently on 24 March 2025 the management has invoked arbitration proceedings against the vendor for good faith negotiations and revisions of the SMS volume and revenue commitments and breach by the vendor of its certain obligations as per the terms of the agreement. Subsequent to the year end, the vendor has also filed a counter claim against the said subsidiary alleging violation of certain terms of the agreement without providing any basis or calculation for the counter claims. Such arbitration is currently in its initial stages. Based on an independent assessment by the management in consultation with legal counsel, the management has concluded that the subsidiary has merit in the aforementioned arbitration and therefore believes that the balance net advance amount of Rs 113.44 crores as at 31 March 2025 is fully recoverable and no further provision is required to be recorded in the accompanying consolidated financial results.
- 11) The Board of Directors of the Holding Company have recommended a final dividend @ 20% (₹ 2 per share of face value ₹ 10 each) for the financial year 2024-25 subject to necessary approval by the shareholders in the ensuing Annual General Meeting of the Holding Company.
- 12) Figures of the previous periods/year have been re-grouped/re-classified, wherever considered necessary to render them comparable with the figures of the current period/year. However, the impact of the same is not material to these consolidated financial results.

For and on behalf of the Board of Directors

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Date : 07 May 2025

Rajdipkumar Gupta
Managing Director

Walker ChandioK & Co LLP

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One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
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Independent Auditor's Report on Standalone Annual Financial 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Route Mobile Limited ('the Company') for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;

Independent Auditor's Report on Standalone Annual Financial Results of Route Mobile Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report on Standalone Annual Financial Results of Route Mobile Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

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Rajni Mundra

Partner

Membership No. 058644

UDIN: 25058644BMODKR4546

Place: Mumbai

Date: 7 May 2025



ROUTE MOBILE LIMITED

Registered office : SanRaj Corporate Park - 4th Dimension, 3rd Floor, Mind Space, Malad (West), Mumbai 400 064, Maharashtra, India

Corporate Identity Number: L72900MH2004PLC146323 , Website : www.routemobile.com

A. STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

(₹ in crores except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2025 (Refer note 3)	31.12.2024 (Unaudited)	31.03.2024 (Refer note 3)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Income					
	Revenue from operations	208.38	206.29	185.37	832.21	667.08
	Other income	23.09	19.42	11.49	96.38	100.43
	Total income	231.47	225.71	196.86	928.59	767.51
2	Expenses					
	Purchase of messaging services	133.66	148.98	136.25	587.81	501.91
	Employee benefits expense	18.30	22.99	14.59	83.11	54.70
	Finance costs	0.39	0.44	0.44	1.67	2.08
	Depreciation and amortisation expense	3.47	3.58	4.55	15.18	17.11
	Other expenses	13.06	10.80	9.54	40.70	35.89
	Total expenses	168.88	186.79	165.37	728.47	611.69
3	Profit before exceptional item and tax (1-2)	62.59	38.92	31.49	200.12	155.82
4	Exceptional item (refer note 10)	28.08	-	-	28.08	-
5	Profit before tax (3-4)	34.51	38.92	31.49	172.04	155.82
6	Tax expense					
	Current tax	8.78	9.92	4.18	40.92	28.88
	Deferred tax (benefit)/ charge	(0.03)	(0.05)	3.75	0.10	0.61
		8.75	9.87	7.93	41.02	29.49
7	Profit for the period/ year (5-6)	25.76	29.05	23.56	131.02	126.33
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurements of defined benefit plans	(0.45)	(0.05)	(0.54)	(1.33)	(0.37)
	Income-tax effect on above	0.11	0.01	0.13	0.34	0.09
	Total other comprehensive income (net of tax)	(0.34)	(0.04)	(0.41)	(0.99)	(0.28)
9	Total comprehensive income for the period/ year (7+8)	25.42	29.01	23.15	130.03	126.05
10	Paid-up equity share capital (face value of ₹ 10/- each)	63.00	62.96	62.79	63.00	62.79
11	Other equity				1,259.34	1,188.77
12	Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2025 and 31 March 2024)					
	Basic (in ₹)	4.09	4.61	3.76	20.83	20.19
	Diluted (in ₹)	4.09	4.61	3.54	20.83	19.63

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B. STANDALONE BALANCE SHEET

(₹ in crores)

	Particulars	As at	
		31.03.2025 (Audited)	31.03.2024 (Audited)
I	Assets		
1	Non-current assets		
	Property, plant and equipment	17.96	20.19
	Capital work-in-progress	0.11	-
	Right-of-use assets	4.78	9.40
	Goodwill	10.29	10.29
	Other intangible assets	14.05	18.36
	Financial assets		
	Investment in subsidiaries	38.07	36.94
	Loans	246.23	238.54
	Other financial assets	26.49	33.99
	Deferred tax assets (net)	7.29	7.06
	Income-tax assets (net)	20.53	19.73
	Other non-current assets	8.49	0.84
		394.29	395.34
2	Current assets		
	Financial assets		
	Investments	16.07	14.86
	Trade receivables	252.69	255.26
	Cash and cash equivalents	242.06	118.63
	Bank balances other than cash and cash equivalents	408.78	164.92
	Loans	242.28	338.60
	Other financial assets	35.46	33.03
	Other current assets	77.29	50.84
		1,274.63	976.14
	Total assets	1,668.92	1,371.48
II	Equity and liabilities		
1	Equity		
	Equity share capital	63.00	62.79
	Other equity	1,196.34	1,125.98
		1,259.34	1,188.77
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	1.66	6.62
	Provisions	7.07	5.09
		8.73	11.71
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	4.35	4.41
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	0.48	0.67
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	370.58	147.73
	Other financial liabilities	9.04	5.11
	Other current liabilities	9.62	4.06
	Provisions	1.65	1.26
	Current tax liabilities (net)	5.13	7.76
		400.85	171.00
	Total equity and liabilities	1,668.92	1,371.48

C. STANDALONE STATEMENT OF CASH FLOWS

(₹ in crores)

Particulars	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	172.04	155.82
Adjustments for :		
Depreciation and amortisation expense	15.18	17.11
Interest on lease liability/finance lease obligations	0.88	1.33
Advances and trade receivables written off	2.02	4.43
Interest income on fixed deposits	(25.12)	(16.08)
Interest income on loan to subsidiary companies	(40.71)	(35.33)
Net gain arising on financial asset measured at fair value through profit and loss	(1.21)	(0.98)
Exceptional item	28.08	-
Dividend received from subsidiary companies	(9.63)	(39.28)
(Reversal)/provision for expected credit loss	(1.36)	0.47
Interest income on financial asset measured at amortised cost	(0.19)	(0.18)
Other borrowing cost	0.76	0.64
Unrealised foreign exchange gain (net)	(11.97)	(5.19)
Employee stock option expense charge/(reversal)	1.85	(4.18)
Loss/(Profit) on disposal of property, plant and equipment	(0.56)	0.03
Liabilities no longer required, written back	-	(0.15)
Gain on extinguishment of lease liabilities (net)	(0.16)	-
Operating profit before working capital changes	129.90	78.46
Adjustments for working capital:		
Decrease/ (increase) in trade receivables	2.14	(99.15)
(Increase)/ decrease in financial assets and other assets	(34.72)	32.14
Increase in trade payables, provisions and other liabilities	205.23	40.86
Cash generated from operating activities	302.55	52.31
Direct taxes paid (net)	(44.35)	(34.54)
Net cash generated from operating activities	258.20	17.77
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets including capital work-in-progress	(6.01)	(20.13)
Proceeds from disposal of property, plant and equipment	1.90	.*
Investment in fixed deposits	(1,636.33)	(1,124.97)
Fixed deposits matured	1,395.97	1,313.64
Loans given to subsidiaries	(9.85)	(230.73)
Repayment of loans given to subsidiaries	110.15	12.17
Interest received on loan given to subsidiaries	54.72	9.80
Interest received	12.89	39.28
Dividend received	9.63	20.44
Net cash (used in)/ generated from investing activities	(66.93)	19.50
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	6.80	11.25
Interest paid	(0.76)	(0.64)
Payment of interest portion of lease liabilities	(0.88)	(1.33)
Principal repayment of lease liabilities	(4.15)	(3.56)
Dividend paid	(69.23)	(68.79)
Net cash used in financing activities	(68.22)	(63.07)
Net increase /(decrease) in cash and cash equivalents (A+B+C)	123.05	(25.80)
Opening balance of cash and cash equivalents	118.63	144.43
Effect of currency fluctuations on cash and cash equivalents	0.38	.*
Closing balance of cash and cash equivalents	242.06	118.63
Cash and cash equivalents as per financial statements	242.06	118.63

The Board of Directors

* Rounded off to Nil

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'.

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D. NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS.

- 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 applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India and is in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('SEBI LODR').
- 2) The standalone financial results for the year ended 31 March 2025 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 May 2025 and have been audited by the statutory auditors of the Company.
- 3) The figures for the quarters ended 31 March 2025 and 31 March 2024 represents the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto nine months of the respective 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 31.03.2025	Unutilised amounts as on 31.03.2025
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 31 March 2025 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 31 March 2025.
- 6) During the year ended 31 March 2025, the Company has allotted 209,050 fully paid-up equity shares of face value of ₹ 10 each pursuant to exercise of stock options by its eligible employees vide the Route Mobile Limited Employee Stock Option Plan 2017.
- 7) In accordance with Ind AS 108, 'Operating Segments', the Company has opted to present segment information along with its consolidated financial results.
- 8) 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	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
Net foreign exchange (gain)/ loss	(2.60)	0.45	3.28	(12.48)	(5.16)

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

(₹ in crores)

Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
Dividend declared by subsidiary companies	-	-	-	9.63	39.28

- 10) Exceptional item for the year ended 31 March 2025 pertains to write off of an amount receivable from a Mobile Network Operator (MNO) and loss incurred towards non fulfillment of a short term contract with the said MNO.
- 11) 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 30 June 2024, the requisite regulatory formalities pertaining to the aforementioned transaction has been consummated and with effect from 8 May 2024, Opal was holding 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 requirement, as mandated under Securities Contract (Regulation) Rules 1957, read with Regulation 38 of the SEBI LODR, the Acquirer has sold equity shares through open market transaction and offer for sale, resulting in bringing down their shareholding to 74.90%.

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- 12) The Board of Directors have recommended a final dividend @ 20% (₹ 2 per share of face value ₹ 10 each), for the financial year 2024-25 subject to necessary approval by the shareholders in the ensuing Annual General Meeting of the Company.
- 13) Figures of the previous periods/ year have been re-grouped/re-classified, wherever considered necessary to render them comparable with the figure of the current period/year. However, the impact of the same is not material to the financial results.

For and on behalf of the Board of Directors

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Place : Mumbai
Date : 07 May 2025

Rajdipkumar Gupta
Managing Director