

Ref No: RML/2025-26/627

Date: November 4, 2025

To,
BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
Symbol: ROUTE

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Investor Presentation, that will be presented on Tuesday, November 4, 2025 to the Analysts in connection with the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.

The same is also available on the Company's website at www.rotemobile.com

You are requested to take the above information on record.

Thanking you

Yours truly,
For Route Mobile Limited

Tejas Shah
Company Secretary & Compliance Officer
ICSI Membership No.: A34829

Encl: as above



Earnings Update

H1 FY 25-26

Investor Presentation
November 3, 2025

Safe Harbor



Certain statements mentioned in this presentation concerning our future growth prospects are forward looking statements (the “Forward Statements”) and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, competition in CPaaS globally, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed time frame contracts, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements . We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.

Route Mobile - Industry Leading Global CPaaS Platform



RML offers a scalable and flexible **Omnichannel CPaaS** platform to enterprises across industry verticals, globally



280+ direct MNO connects, overall access to **900+** MNOs (**Super Network**)



Global footprint across **20+ locations**; **2,500+** active billable clients



Infrastructure comprising **20+ data centers** and **6 SMSCs** globally



ESG leader, rated **"A"** by a reputed ESG rating agency



Visionary in Magic Quadrant for CPaaS 2025 – **Gartner**
Key Vendor in four Hype Cycle Reports – **Gartner**
"Top Tier 1 A2P SMS vendor" – **Rocco**



₹45,290 mn Revenue for LTM ended 30 Sept 2025



₹5,024 mn EBITDA for LTM ended 30 Sept 2025



84.4 bn Billable transactions processed in H1 25-26



₹ 10,470 mn Cash as on 30 Sept 2025



82% CFO / EBITDA conversion in H1 FY25-26



Board recommended **₹ 3 per share interim dividend**

Global Diaspora - Footprint & Super Network



Data as on September 30, 2025

Key Developments

Key Developments in Q2 25-26



Leveraged partnership with **Tech Mahindra** to onboard one of the **Largest Global Logistics Provider** as a customer for our A2P SMS services across multiple geographies.



Empowered **one of South Asia's leading eCommerce giants** to process over **170+ million email messages within a 24 hour** window through our scalable, enterprise grade **Email Communication Platform**



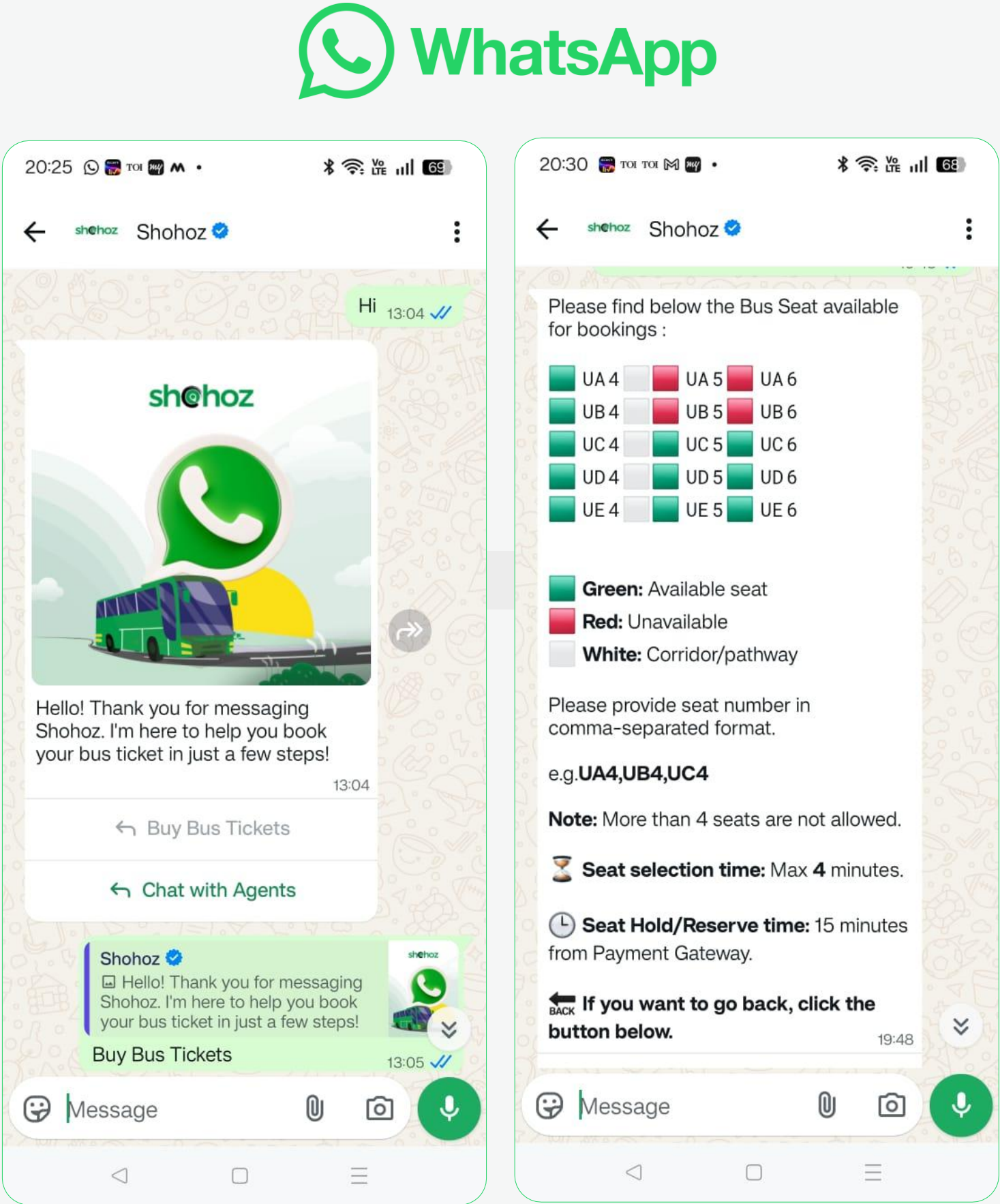
Enabled one of the **globe's Largest Hyperscalers** to unlock premium **RCS messaging services** and drive next generation customer engagement across **India**

Strong Traction for New Products



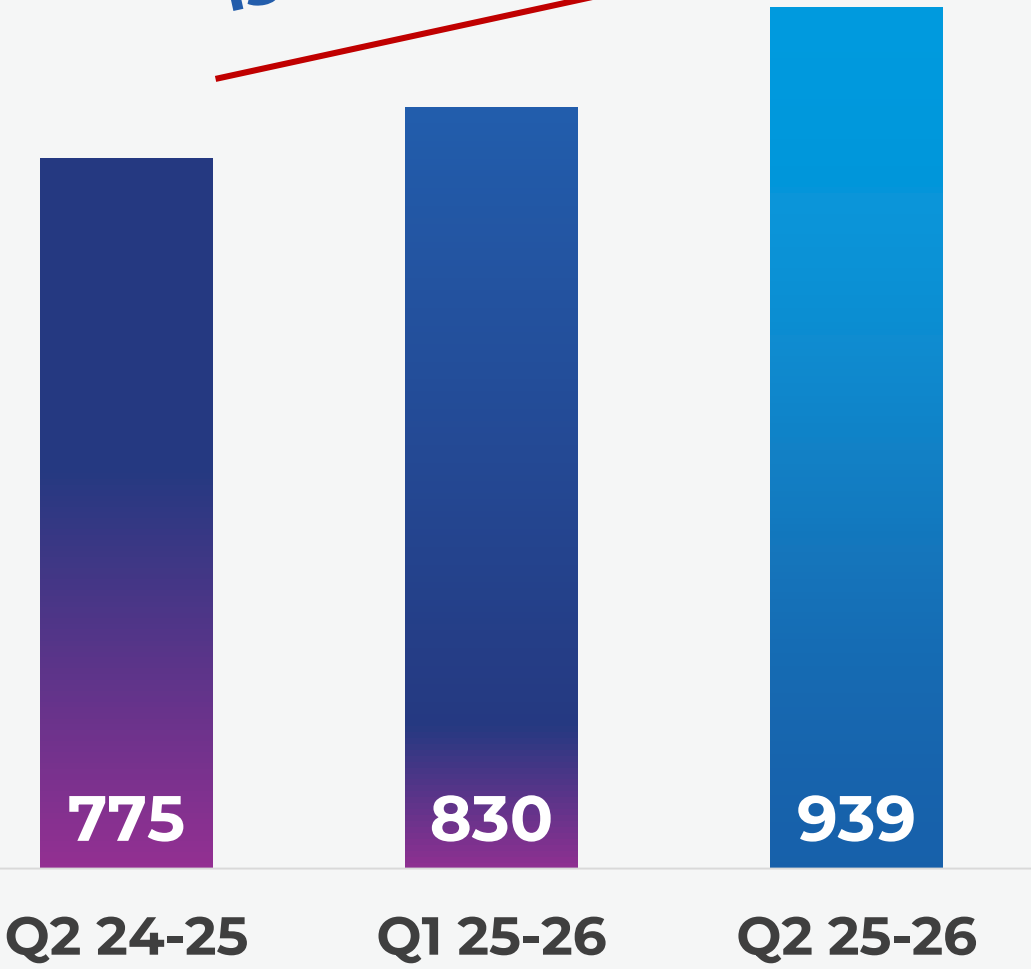
Seamless Bus Ticket Booking on WhatsApp with Shohoz

- Bangladesh’s leading online ticketing platform now simplifies travel through WhatsApp
- Users can scan a QR or send “Hi” to start booking instantly within the chat
- Enables seat selection, boarding, and payment — all in one conversation
- Powered by robust integrations with Shohoz’s backend and custom automation logic



New Products Revenue (in ₹ mn)

21.2% Y-o-Y growth
13.1% Q-o-Q growth



Key Business Metrics

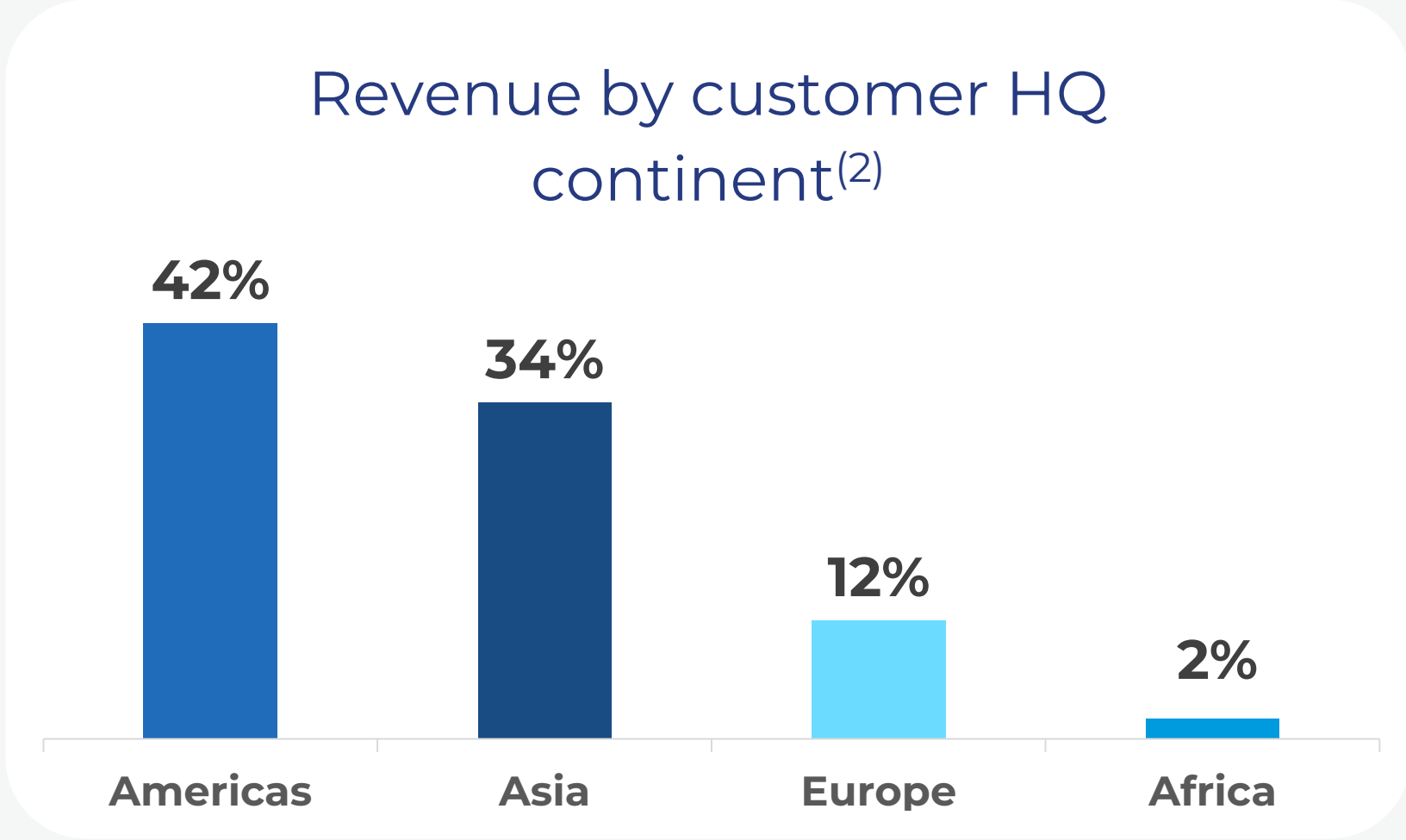
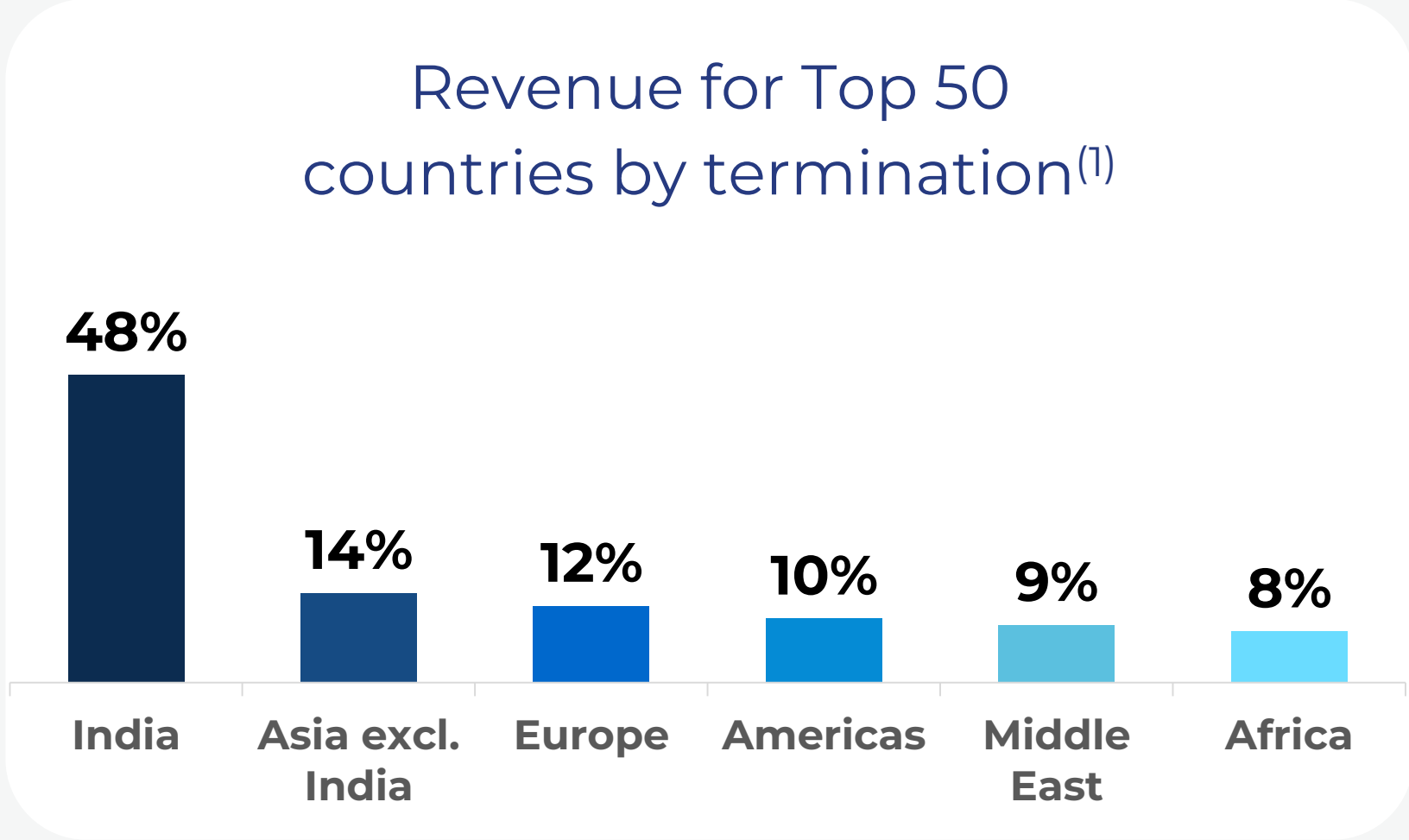
Diverse Customer Base



Revenue contribution from select industries in H1 25-26



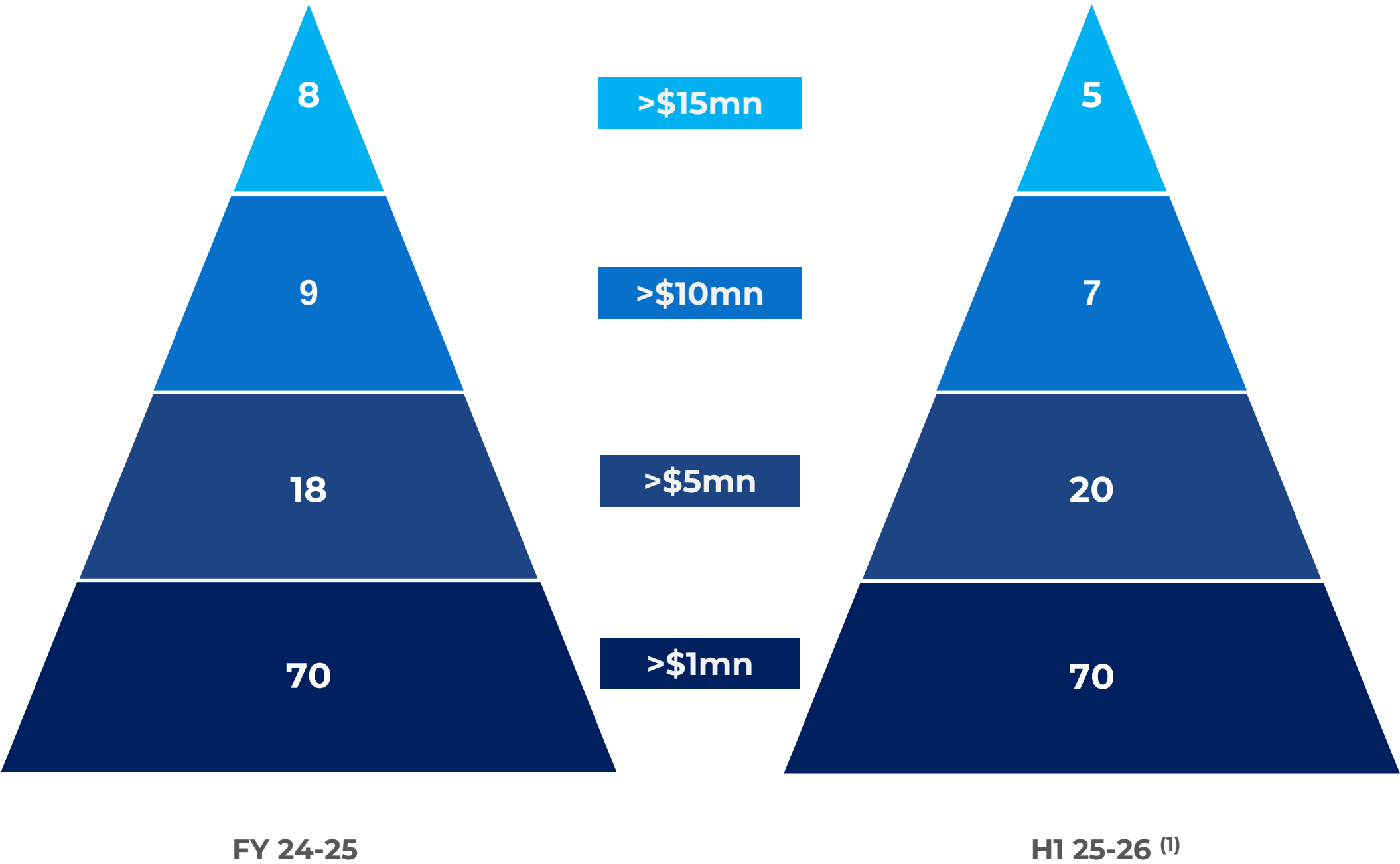
(1) Top 50 countries contribute c. 91% of H1 25-26 revenue from operations
(2) Top 150 customers - contribute c. 90% of H1 25-26 revenue from operations



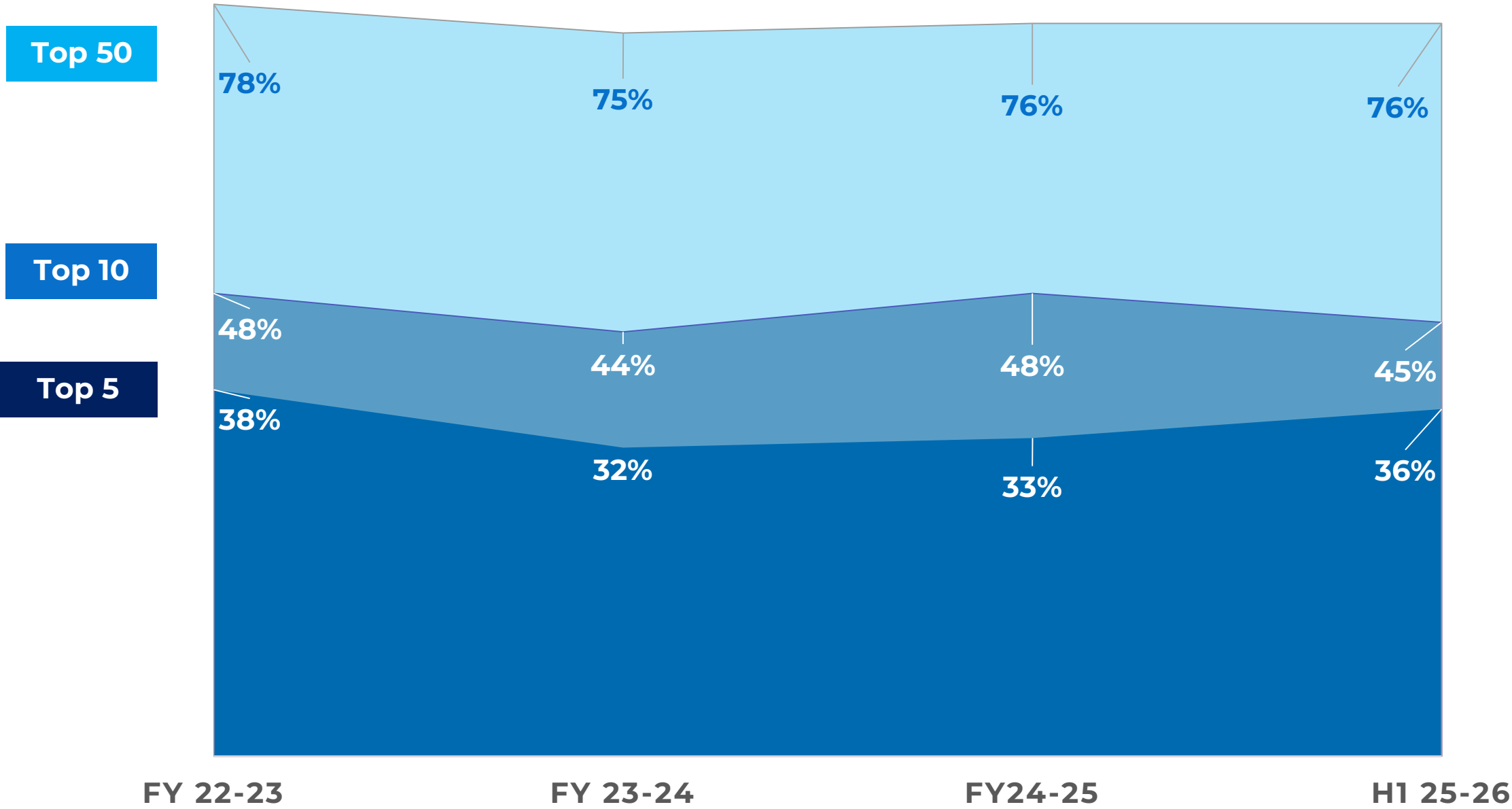
Customer Cohort Analysis



Clients by Account Size



Client Concentration



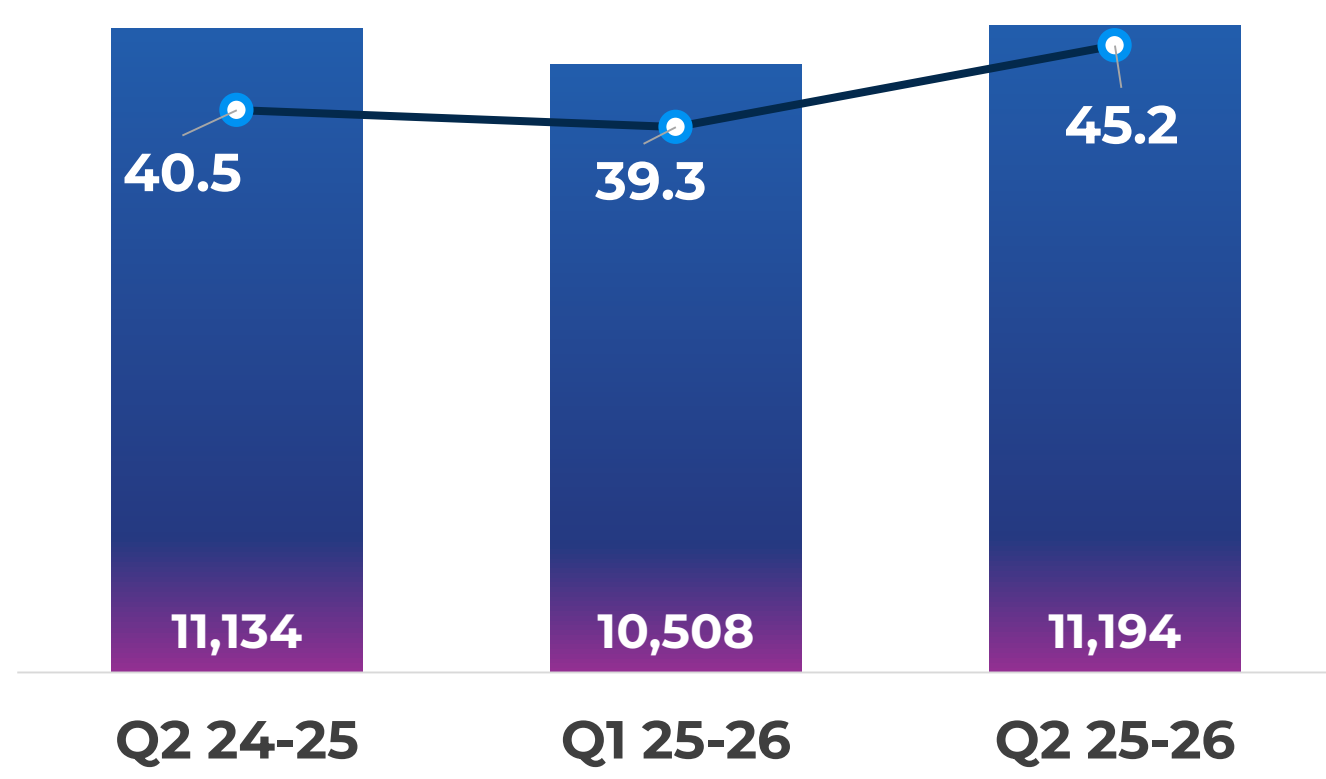
(1) 6M FY25-26 Annualized

Financial Highlights

Analysis of Q2 FY 25-26 Performance



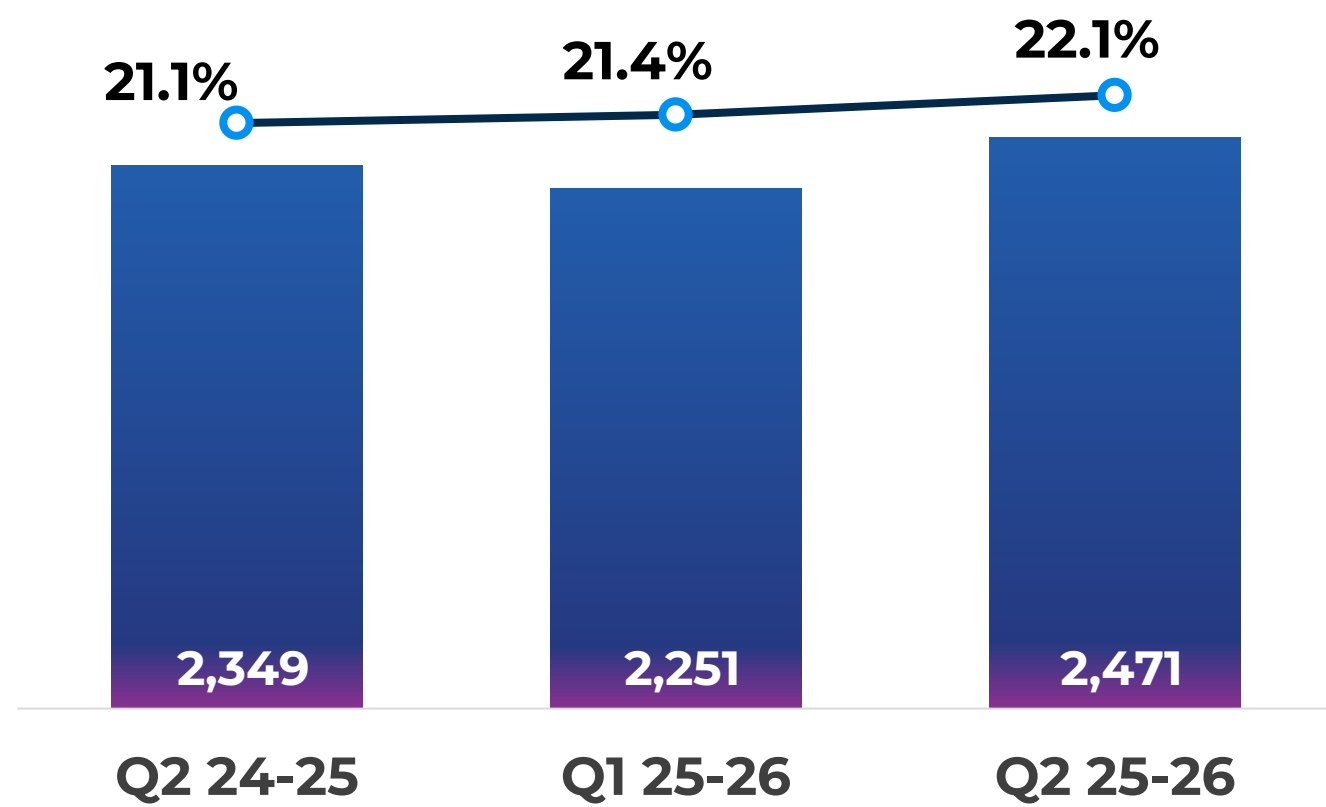
Revenue (in ₹ mn) & Billable Transactions (# bn)



Q2 25-26 revenue performance

- Revenue increased by **0.5% Y-o-Y**, and **6.5% Q-o-Q**
- International business, ILDO business expansion, and domestic volume growth (offset partially by lower realizations) combined with routing synergies, driving overall revenue growth
- New gen product revenues grew at 13% Q-o-Q vs. 6.5% growth in total revenue from operations – driven by rapid adoption of our IP based messaging and Email solutions by enterprises

Gross Profit (In ₹ mn) & Gross Profit Margin (%)



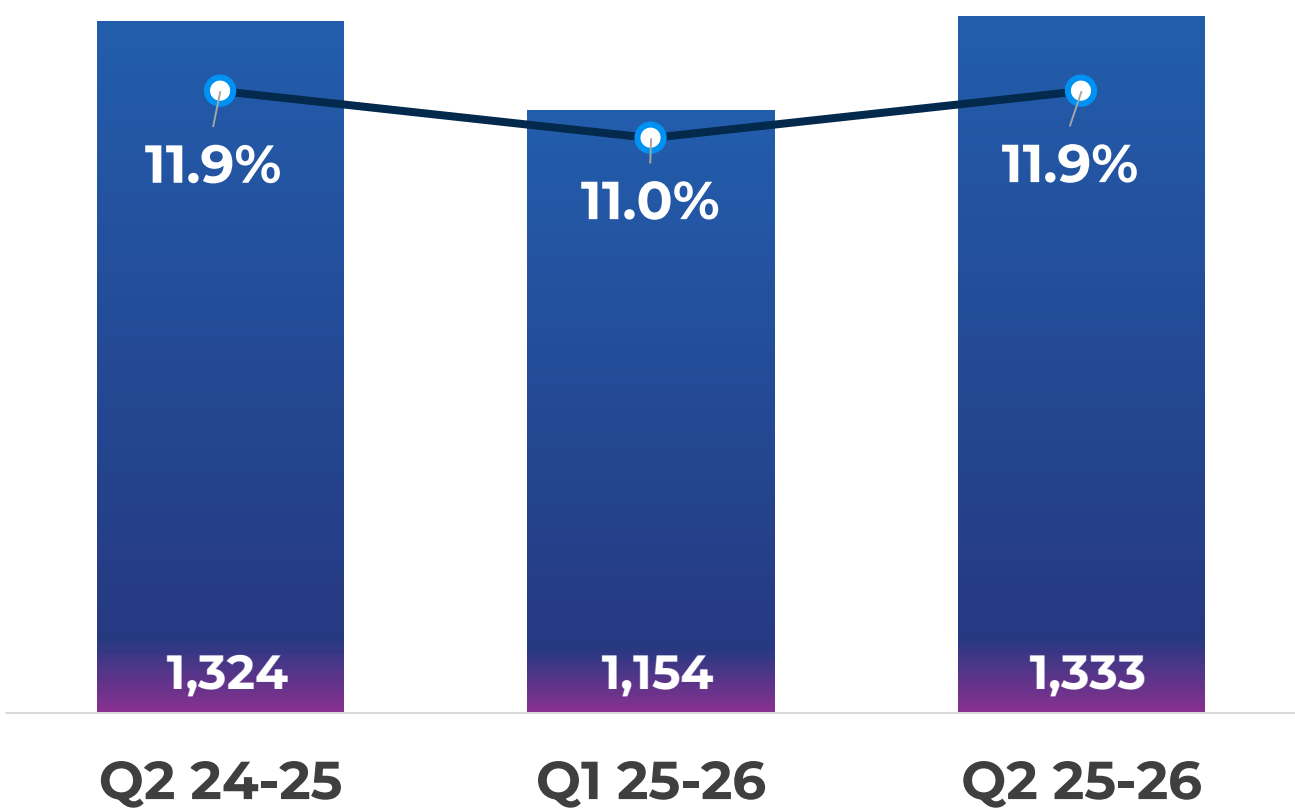
Trends in Gross Profit

- Gross Profit increased by **5.2% Y-o-Y** and **9.8% Q-o-Q**
- Gross Profit Margin expanded to **22.1% in Q2 25-26** vs. **21.4 % in Q1 25-26**
- Gross Profit Margin expansion reflects the focus on retention of higher margin traffic and better routing strategy.

Analysis of Q2 FY 25-26 Performance (continued)



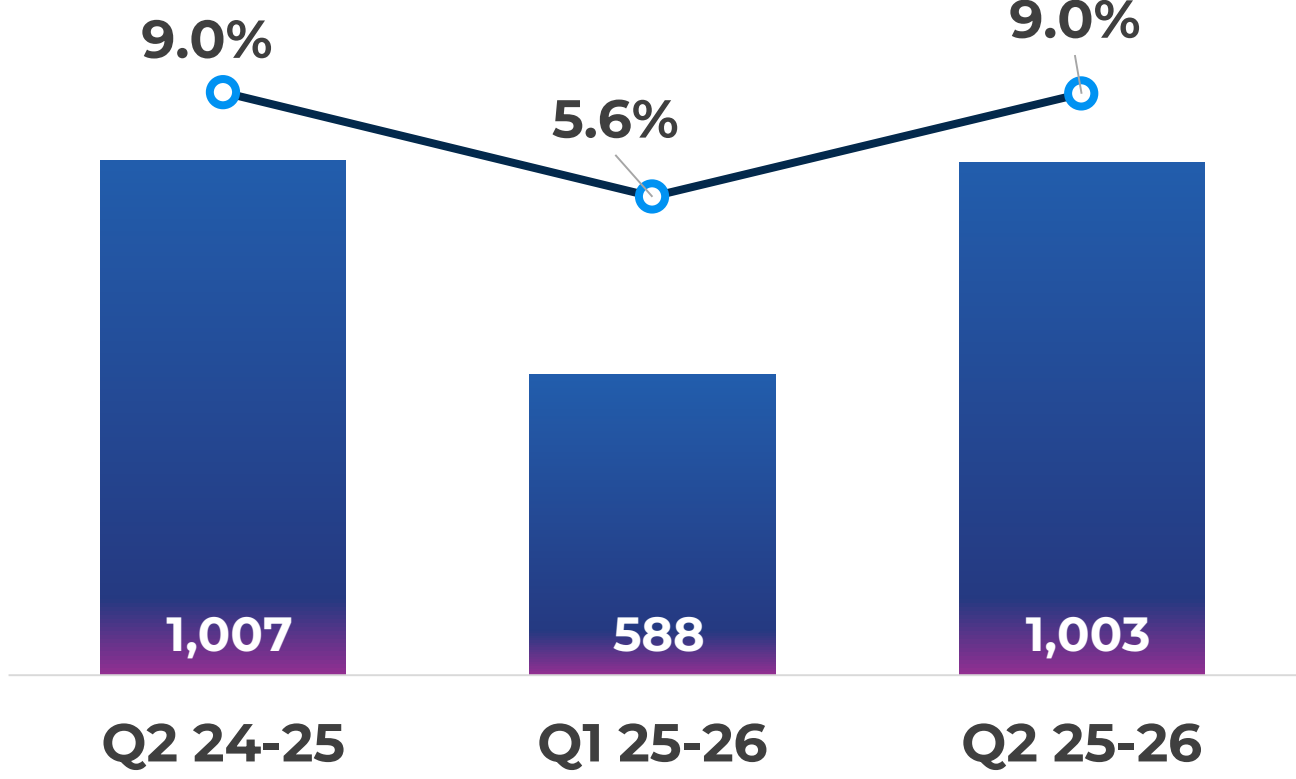
Adj. EBITDA⁽¹⁾ (In ₹ mn) & Adj. EBITDA Margin (%)



Adj. EBITDA analysis

- Adj. EBITDA increased by **15.5% Q-o-Q** and by **0.7% Y-o-Y**
- The increase in Gross Profit flowed through to Adj. EBITDA
- Increase in operating cost, adjusted for non-core items⁽²⁾, by **+10% Y-o-Y** due to salary increments and certain trade receivables written off
- One time severance cost of INR 18.9 mn incurred in Q2 25-26

Adj. PAT (In ₹ mn) & Adj. PAT Margin (%)



Adj. PAT analysis

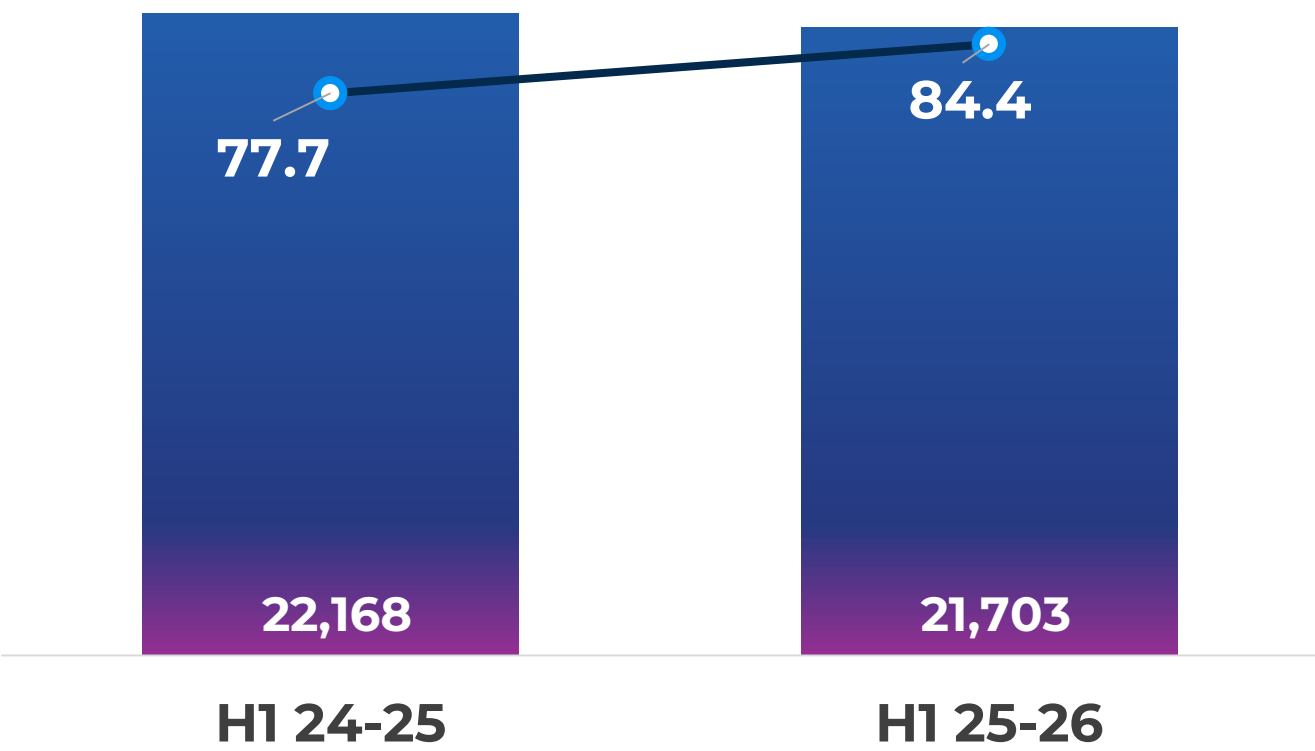
- Adj. PAT increased by **70.7% Q-o-Q** and declined by **0.4% Y-o-Y**.
- The increase in EBITDA flowed through to PAT
- Adj. PAT excludes exceptional items and includes Forex gain of INR 176mn in Q2 25-26 and forex loss of INR 247mn in Q1 25-26. Refer Slide 15 for calculation of Adj. PAT
- Exceptional items include the write-off of advances to two vendors - a major mobile network operator and an SMS aggregator. Excluding these impacts, operating performance has improved sequentially

1. Refer Slide 15 for calculation of EBITDA (Non GaaP)
2. Non core items includes Employee stock option expense and Net loss on foreign currency transactions and translation

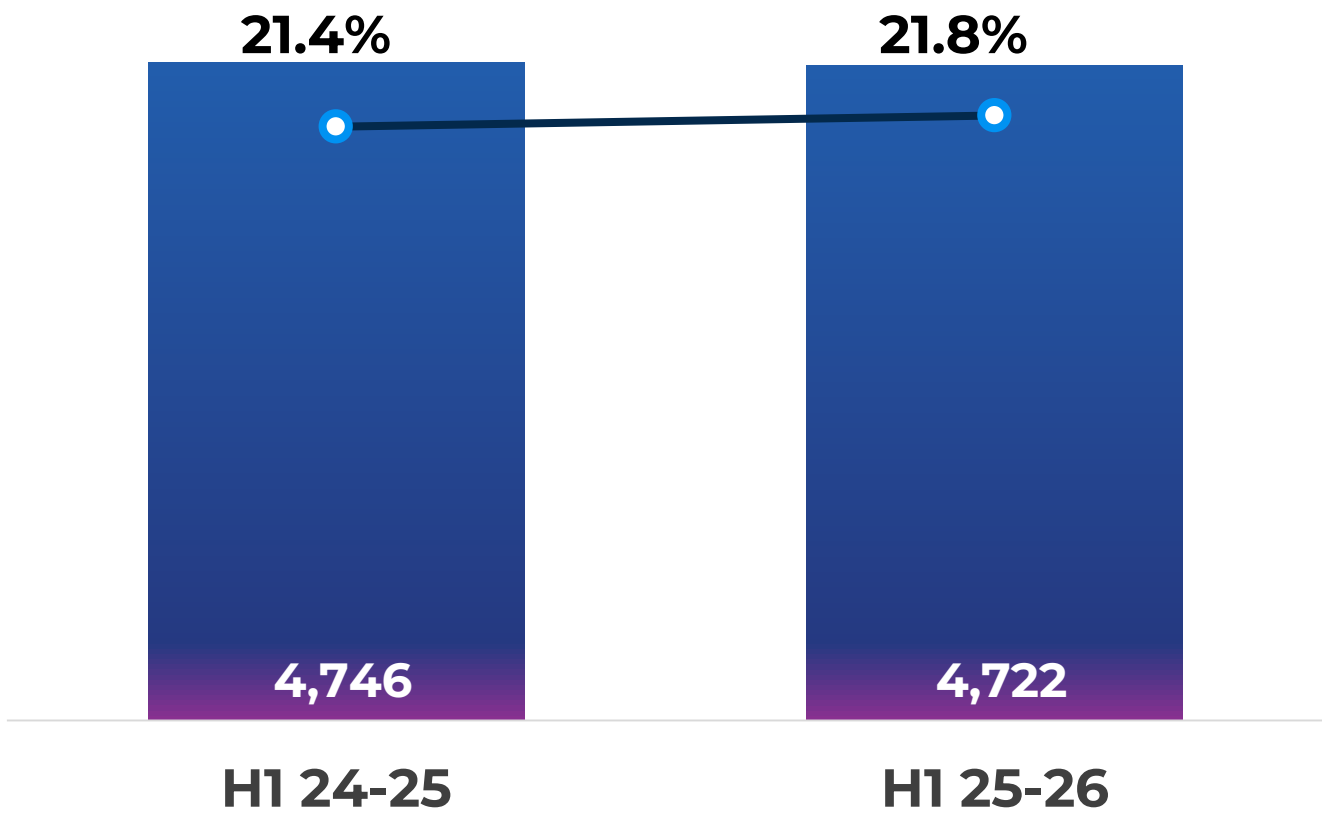
H1 FY 25-26 Performance



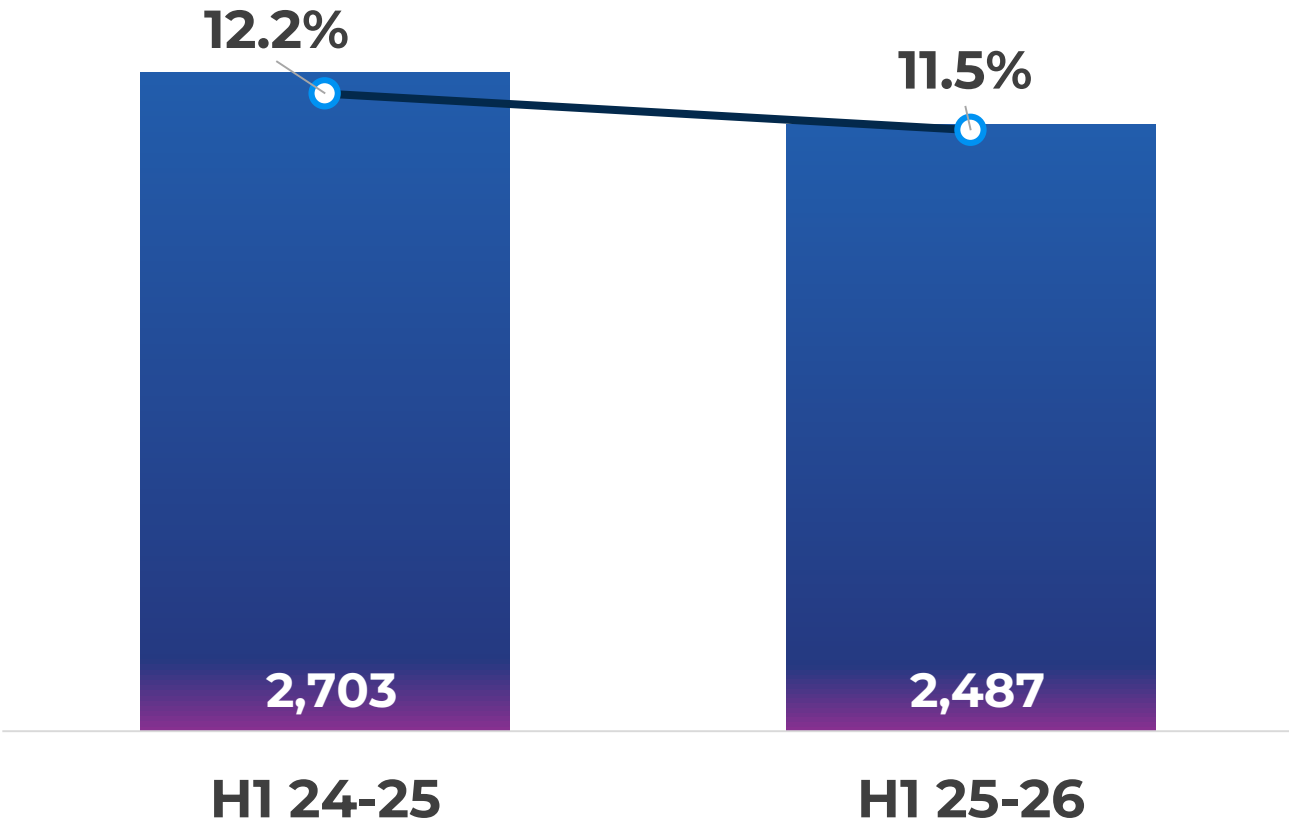
Revenue (in ₹ mn) & Billable Transactions (# bn)



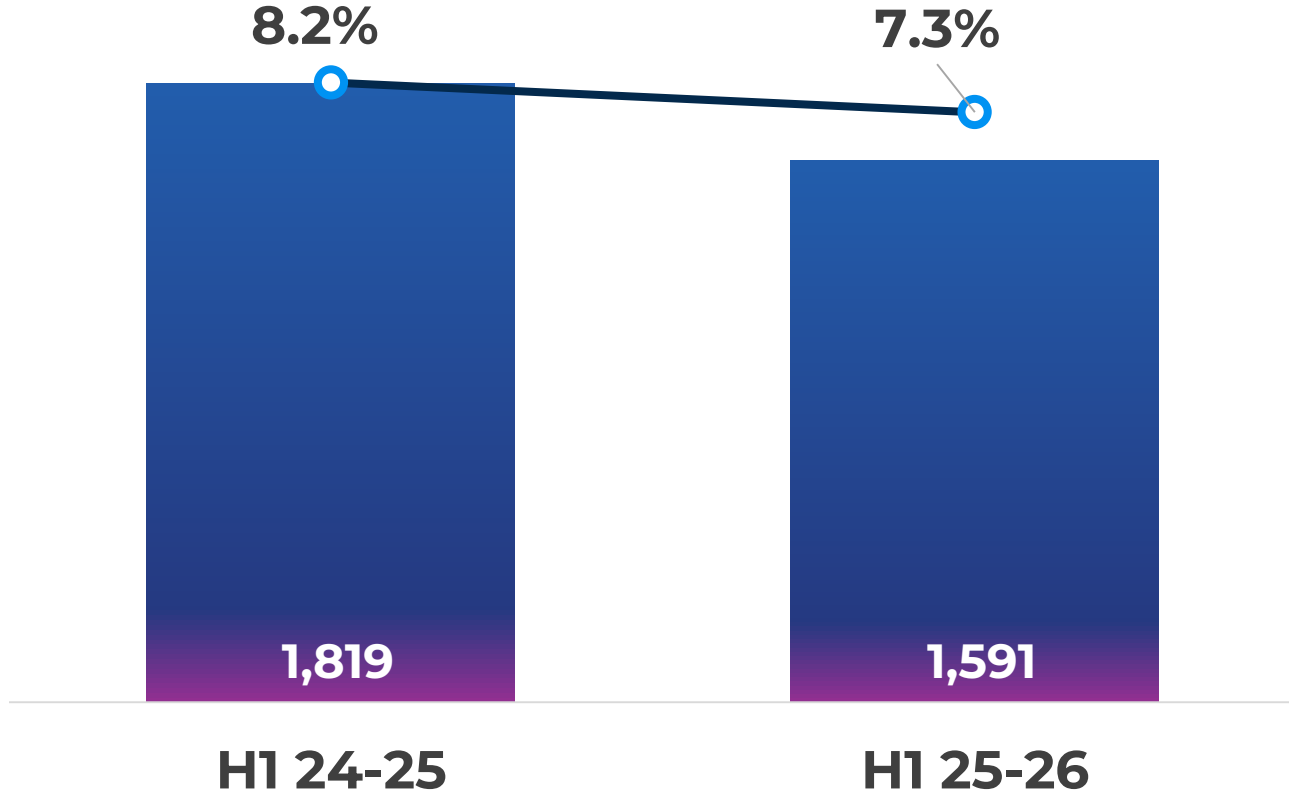
Gross Profit (In ₹ mn) & Gross Profit Margin (%)



Adj. EBITDA⁽¹⁾ (In ₹ mn) & Adj. EBITDA Margin (%)



Adj. PAT⁽²⁾ (In ₹ mn) & Adj. PAT Margin (%)



1. Refer Slide 15 for calculation of EBITDA (Non GaaP)
2. Refer Slide 15 for calculation of Adj. PAT

Adjusted EBITDA/PAT



(In ₹ mn)	Quarter Ended			Half year	
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024
EBITDA	1,359.6	938.9	1,352.3	2,476.1	2,709.1
(+) Employee stock option expense (non cash)	5.8	5.7	8.9	11.5	21
(+) Net loss on foreign currency transactions and translation	-	247.3	-	70.1	-
(-) Intangible assets under development	32.9	38.0	37.7	70.9	66.4
(+) Non-cash impact related to refundable security deposit provided to MNO	-	-	-	-	38.8
Adjusted EBITDA (Non-GAAP)	1,332.5	1,153.9	1,323.5	2,486.8	2,702.5
EBITDA margin % on a Non-GAAP basis	11.9%	11.0%	11.9%	11.5%	12.2%

(In ₹ mn)	Quarter Ended			Half year	
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024
Reported PAT	(188.3)	587.8	1,070.3	399.5	1,881.9
(+) Exceptional Item	1,358.7	-	(62.8)	1,358.7	(62.8)
(-) Tax Impact on above	166.9	-	-	166.9	-
Adjusted PAT	1,003.6	587.8	1,007.5	1,591.3	1,819.1

(1) EBITDA = Profit before exceptional item minus (-) Other income plus (+) Finance cost and depreciation..

Management uses the non-GAAP financial information, collectively, to evaluate its ongoing operations and for internal planning and forecasting purposes. Non-GAAP financial information is presented for supplemental informational purposes only, should not be considered a substitute for financial information presented in accordance with Indian Accounting Standard (Ind AS), and may be different from similarly titled non-GAAP measures used by other companies.

Cash Flow Conversion

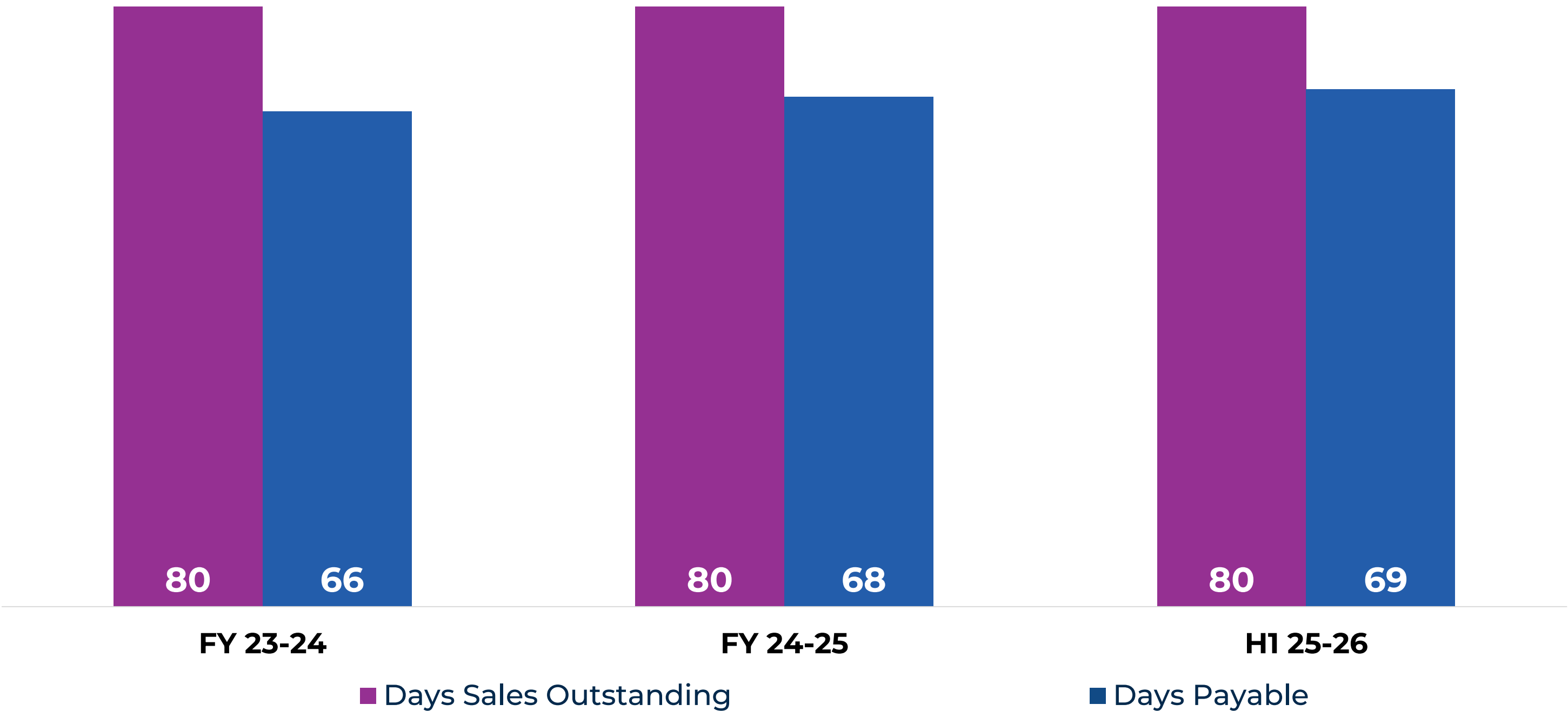


Cash flow (in ₹ million)	H1 FY 25-26
Profit before tax (Ind AS)	785.7
Adjustments for non-cash and non operating items	1,837.8
Adjustments for working capital	
(Increase) in trade receivables	(440.6)
Decrease in financial assets and other assets	2,310.1
(Decrease) in trade payables, provisions and other liabilities	(1,737.8)
Direct taxes paid (net)	(726.3)
Net Cash generated from Operation Activities (Ind AS)	2,028.8
EBITDA	2,486.8
CFO/EBITDA	82%

Working Capital Trend



Working Capital Trend



Trade Receivables as on Sep 30, 2025 ₹ 9,685 mn

Trade Receivables as on Mar 31, 2025 ₹ 9,327 mn

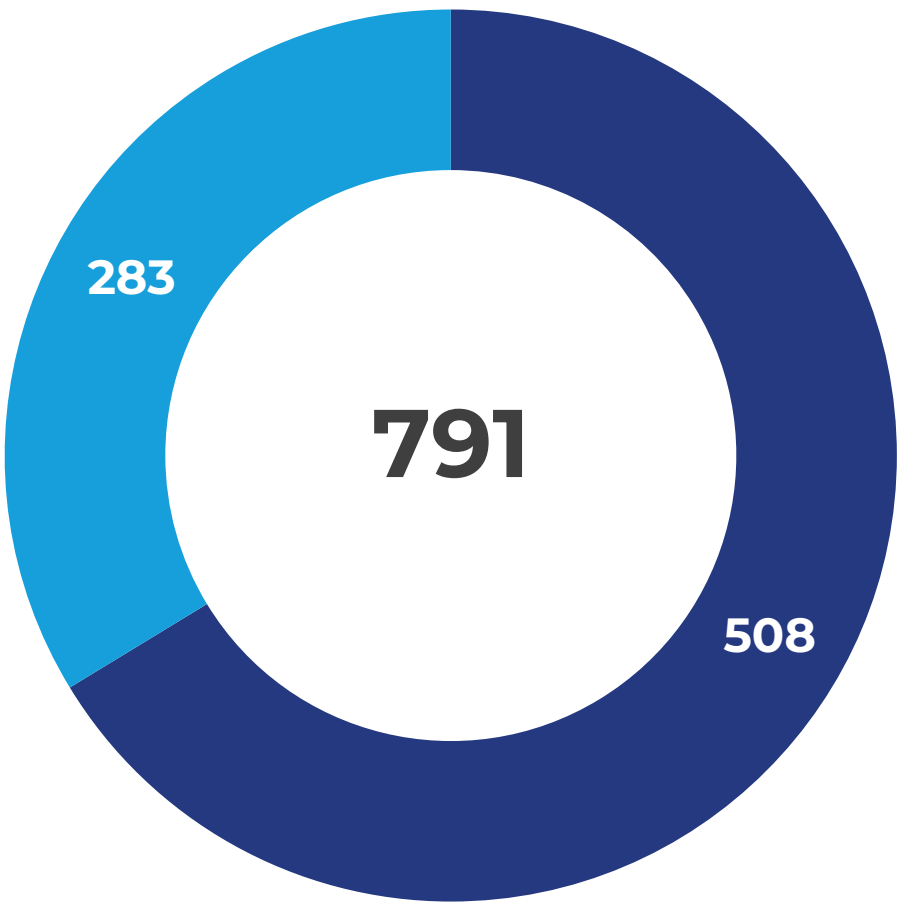
Trade Payables as on Sep 30, 2025: ₹ 5,953 mn

Trade Payables as on Mar 31, 2025 ₹ 6,844 mn

Human Resource Capital



Location wise break-up

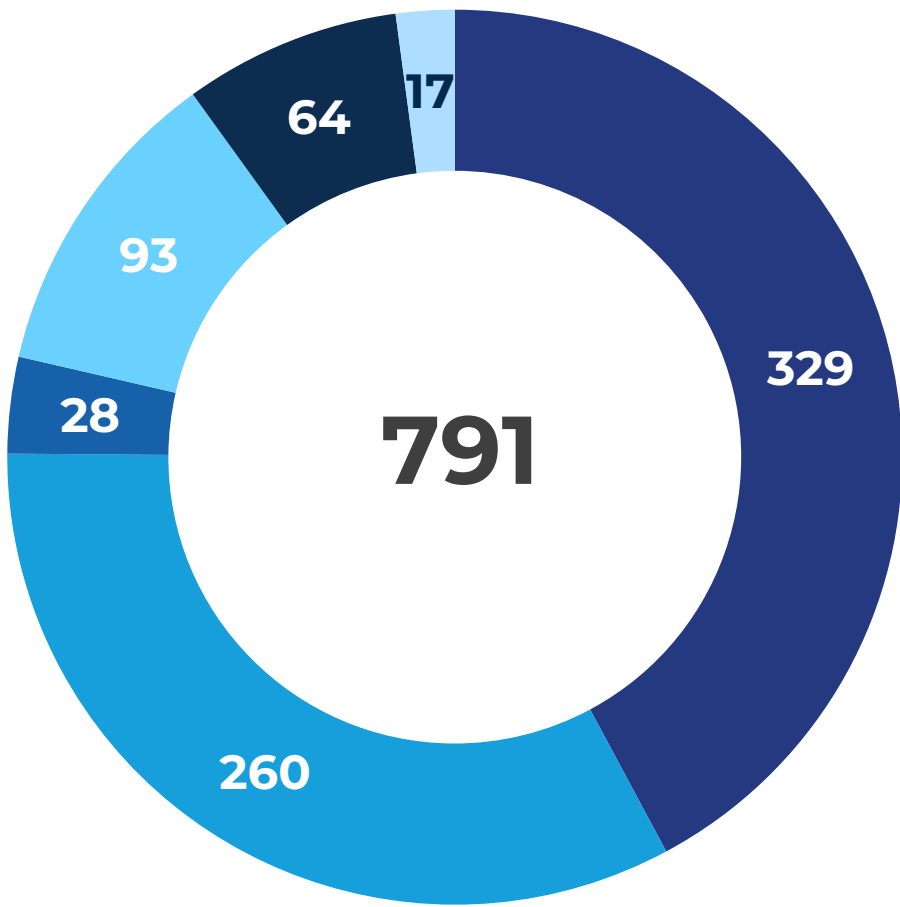


■ India ■ International

36 New Employees joined in **Q2 FY25-26**

49 Employees left in **Q2 FY25-26**

Function wise break-up



- Tech & Tech Support
- Sales & Marketing
- Firewall & other operator solutions
- General & Admin
- Strategy, Accounts & Finance
- Corporate-Business Heads

As on Sept 30, 2025, Employee information excludes Call2Connect



Thank You

www.routemobile.com

