

Ref No: RML/2023-24/379

Date: July 28, 2023

To,

BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
NSE Symbol: ROUTE

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on July 28, 2023

Pursuant to the Regulation 30 read with Schedule III and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) and other regulations if applicable we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. July 28, 2023 have *inter alia*, approved the following matters:

1. Unaudited Financial Results:

The Board of Directors (‘BoDs’) have approved the unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023;

We attached herewith a copy of the said Unaudited Standalone and Consolidated Financial Results alongwith Limited Review Report of the Statutory Auditors.

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

2. Declared the Interim Dividend of Rs. 3/- per equity share of Rs. 10/- each of the Company for the F.Y 2023-24.

Series	Equity (EQ)
Record Date	August 5, 2023 (Pursuant to Regulation 42 of the Listing Regulations, for the purpose of ascertaining the eligibility of the shareholders for payment of Interim Dividend)
Purpose	Payment of Interim Dividend for the Financial Year 2023-24
Dividend Per Share	Rs. 3/- (Rupees Three Rupee Only)
Dividend Payment Date	The Interim Dividend approved by the Board of Directors at its meeting held on Friday, July 28, 2023, will be paid to the Members on or before August 25, 2023.
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 August 5, 2023, 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.

3. Lapse of Stock Options granted to an employee:

The Nomination and Remuneration Committee of the Board of Directors, at its meeting held today, noted and took on record lapse of 1875 (One Thousand Eight Hundred and Seventy Five) Stock Options granted under the Route Mobile Limited- Employee Stock Option Plan 2021 to eligible employees of the Company, due to cessation of employment.

4. Investor Call:

The Company will be holding investor call at 6:30 p.m (IST) today, wherein the management will comment on the financial results for the quarter ended June 30, 2023. Further details of the said call are available on the Company's website at www.routemobile.com.

5. Considered & approved amendment to policy for determining materiality of events or information. Copy of the policy is available on the website of the Company.

Please note that in terms of the Company's internal Code of Conduct for Regulating, Monitoring and Reporting of Trades of Route Mobile Limited ('Company') read with applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the window for trading in Securities of the Company by the Designated Persons of the Company will open on Monday, July 31, 2023.

The meeting of the Board of Directors commenced at 11.51 p.m. and concluded at 2 p.m.

You are requested to take the above information on record.

Thanking You,
Yours faithfully,
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

Walker ChandioK & Co LLP

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

To the Board of Directors of Route Mobile Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Route Mobile Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2023 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.



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

5. We did not review the interim financial results of twenty two subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 403.14 crores, total net profit after tax of ₹ 78.53 crores and total comprehensive income of ₹ 78.53 crores for the quarter ended on 30 June 2023 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, six 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 Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity applicable in their respective country. 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 revenues of ₹ 0.11 crores, net loss after tax of ₹ 0.02 crores and total comprehensive income of ₹ (0.02) crores for the quarter ended 30 June 2023, as considered in the Statement. 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 financial information. According to the information and explanations given to us by the management, this 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.

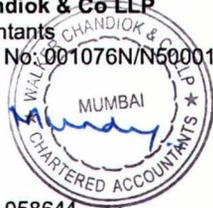
For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Rajni

Rajni Mundra
Partner

Membership No.: 058644

UDIN : 23058644BGXZPL6259



Place: Mumbai

Date: 28 July 2023

Chartered Accountants

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

Walker Chandiook & 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

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

List of subsidiaries included in the Statement

1. 365Squared Limited
2. Call 2 Connect India Private Limited
3. M.R. Messaging FZE
4. Masivian S.A.S.
5. MR Messaging (Holding) Limited
6. MR Messaging Limited
7. MR Messaging South Africa (proprietary) Limited
8. PT. Route Mobile Indonesia
9. Route Connect (Kenya) Limited
10. Route Connect Private Limited
11. Route Ledger Technologies Private Limited (Formerly known as Sphere Edge Consulting (India) Private Limited)
12. Route Mobile (Bangladesh) Limited
13. Route Mobile (UK) Limited
14. Route Mobile Arabia Telecom
15. Route Mobile Communication services Co. (Formerly known as Interteleco International for Modern Communication services)
16. Route Mobile INC.
17. Route Mobile L.L.C.
18. Route Mobile Lanka (Private) Limited
19. Route Mobile Limited (Ghana)
20. Route Mobile Malta Limited
21. Route Mobile Nepal Private Limited
22. Route Mobile Pte. Ltd.
23. Route Mobile Uganda Limited
24. Route SMS Solutions Zambia Limited
25. Routesms Solutions FZE
26. Routesms Solutions Nigeria Ltd.
27. Send clean INC
28. Send Clean Private Limited (Formerly known as Cellent Technologies (India) Pvt. Ltd.)
29. Start Corp India Private Limited
30. Trusense Identity Limited



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**ROUTE MOBILE LIMITED**

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

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

A. STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(₹ in crores except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Refer note 3)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income				
	Revenue from operations	967.34	1,008.66	729.01	3,569.23
	Other income	14.92	14.60	14.79	39.40
	Total income	982.26	1,023.26	743.80	3,608.63
2	Expenses				
	Purchase of messaging services	760.24	794.27	565.81	2,782.56
	Employee benefits expense	53.66	50.59	45.93	196.90
	Finance costs	6.71	4.98	4.17	20.45
	Depreciation and amortisation expenses	21.13	21.23	19.57	81.60
	Other expenses	30.29	31.83	32.58	145.62
	Total expenses	872.03	902.90	668.06	3,227.13
3	Profit before tax (1-2)	110.23	120.36	75.74	381.50
4	Tax expense				
	Current tax	21.64	16.11	10.38	60.53
	Deferred tax (benefit)/charge	(3.10)	0.20	(5.71)	(12.14)
		18.54	16.31	4.67	48.39
5	Profit for the period (3-4)	91.69	104.05	71.07	333.11
6	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	19.48	(3.13)	(0.19)	(9.31)
	Income-tax effect of the above	(4.87)	0.55	0.05	1.76
	(ii) Items that will be reclassified to profit or loss	0.96	7.03	(1.64)	16.72
	Income-tax effect of the above	-	-	-	-
	Total other comprehensive income (net of tax)	15.57	4.45	(1.78)	9.17
7	Total comprehensive income for the period (5+6)	107.26	108.50	69.29	342.28
8	Profit attributable to:				
	Owners of the Holding Company	92.44	101.61	69.41	327.06
	Non-controlling interest	(0.75)	2.44	1.66	6.05
		91.69	104.05	71.07	333.11
	Other comprehensive income attributable to:				
	Owners of the Holding Company	15.58	4.99	(1.91)	9.31
	Non-controlling interest	(0.01)	(0.54)	0.13	(0.14)
		15.57	4.45	(1.78)	9.17
	Total comprehensive income attributable to:				
	Owners of the Holding Company	108.02	106.60	67.50	336.37
	Non-controlling interest	(0.76)	1.90	1.79	5.91
		107.26	108.50	69.29	342.28
9	Paid-up equity share capital (face value of ₹ 10/- each)	62.44	62.44	63.04	62.44
10	Other equity				1,757.98
11	Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2023)				
	Basic (in ₹)	14.80	16.29	11.02	52.29
	Diluted (in ₹)	14.80	16.29	11.02	52.29



B. SEGMENT RESULT FOR THE QUARTER ENDED ENDED 30 JUNE 2023

(₹ in crores)

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Refer note 3)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
Segment revenue				
-India	165.87	147.83	146.69	600.99
-Overseas	891.94	983.11	753.63	3,594.91
-Inter-segment revenue	(90.47)	(122.28)	(171.31)	(626.67)
Total revenue from operations	967.34	1,008.66	729.01	3,569.23
Segment results				
-India	9.32	7.21	3.06	24.19
-Overseas	92.68	103.47	61.61	339.02
-Inter-segment	0.02	0.06	0.45	(0.66)
Segment results before other income, finance costs and tax	102.02	110.74	65.12	362.55
Add : Other income	14.92	14.60	14.79	39.40
Less : Finance costs	6.71	4.98	4.17	20.45
Profit before tax	110.23	120.36	75.74	381.50
Segment assets				
-India	1,386.87	1,350.71	1,453.61	1,350.71
-Overseas	2,466.29	2,435.54	1,932.63	2,435.54
-Inter-segment assets	(936.79)	(900.92)	(579.57)	(900.92)
Total	2,916.37	2,885.33	2,806.67	2,885.33
Segment liabilities				
-India	202.69	194.01	160.77	194.01
-Overseas	1,678.19	1,732.26	1,436.90	1,732.26
-Inter-segment liabilities	(903.68)	(869.33)	(547.87)	(869.33)
Total	977.20	1,056.94	1,049.80	1,056.94



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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2) The consolidated financial results for the quarter ended 30 June 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 July 2023 and a limited review of the same has been carried out by the statutory auditors of the Holding Company.
- 3) The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures till the end of the third quarter of the relevant financial year.
- 4) The utilisation of the Holding Company's initial public offer (IPO) proceeds is summarised below :

Objects of the issue as per Prospectus	(₹ in crores)		
	Utilisation planned as per the Prospectus	Utilisation upto 30.06.2023	Unutilised amounts as on 30.06.2023
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 (including IPO related expenses apportioned to the Holding Company)	55.50	55.50	-
Net utilisation	240.00	175.00	65.00

IPO proceeds which remain unutilised as at 30 June 2023 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 as at 30 June 2023 has been temporarily invested in fixed deposits with scheduled commercial banks.
- 6) The Nomination and Remuneration Committee of the Holding Company on 12 October 2021 and 17 February 2022 had granted 736,000 stock options and 4,720 stock options respectively to eligible employees of the Group pursuant to the scheme, 'Route Mobile Limited – Employee Stock Option Plans, 2021' ('RML ESOP 2021'). Accordingly, the Group has recorded a cost of ₹ 3.47 crores for the quarter ended 30 June 2023 (₹ 3.42 crores during the quarter ended 31 March 2023, ₹ 7.20 crores during the quarter ended 30 June 2022 and ₹ 15.59 crores during the year ended 31 March 2023) for the options granted to its employees.
- 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 presented:

Particulars	(₹ in crores)			
	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
Net foreign exchange (gain)/ loss	(4.10)	(0.35)	(6.19)	4.99

- 8) Subsequent to 30 June 2023, Proximus Opal S.A. ("Acquirer") has entered into a share purchase agreement dated 17 July 2023 with all the promoters and members of the promoter group ("Sellers") of the Holding Company, pursuant to which the Acquirer will purchase 3,64,14,286 equity shares of the Holding Company. The aforementioned transaction is subject to necessary statutory and regulatory approvals under applicable laws which is currently in progress.
- 9) The Board of Directors of the Holding Company recommended an interim dividend @ 30% (₹ 3 per share of face value ₹ 10 each) at the meeting held on 28 July 2023.

Place : Mumbai
Date : 28 July 2023



For and on behalf of the Board of Directors

Sandip Kumar Gupta
Sandip Kumar Gupta
Chairman



Walker Chandiook & Co LLP

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

To the Board of Directors of Route Mobile Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Route Mobile Limited ('the Company') for the quarter ended 30 June 2023 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.



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

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 Chandio & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Rajni

Rajni Mundra

Partner

Membership No.: 058644

UDIN : 23058644BGXZPK5901



Place: Mumbai

Date: 28 July 2023

**ROUTE MOBILE LIMITED**

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(₹ in crores except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Refer note 3)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income				
	Revenue from operations	146.47	129.19	132.73	535.80
	Other income	21.11	16.13	28.06	95.22
	Total income	167.58	145.32	160.79	631.02
2	Expenses				
	Purchase of messaging services	110.96	96.58	102.58	411.54
	Employee benefits expense	15.56	16.10	16.08	62.89
	Finance costs	0.54	0.46	0.64	2.15
	Depreciation and amortisation expenses	3.80	3.56	3.82	14.98
	Other expenses	8.65	6.20	8.41	24.63
	Total expenses	139.51	122.90	131.53	516.19
3	Profit before exceptional item and tax (1-2)	28.07	22.42	29.26	114.83
4	Exceptional item (refer note 12)	-	-	-	5.00
5	Profit before tax (3-4)	28.07	22.42	29.26	109.83
6	Tax expense				
	Current tax	6.23	3.97	5.38	22.47
	Deferred tax (benefit)/ charge	(0.92)	1.76	(2.33)	(2.47)
		5.31	5.73	3.05	20.00
7	Profit for the period (5-6)	22.76	16.69	26.21	89.83
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Re-measurements gain of defined benefit plans	0.06	0.79	(0.19)	0.22
	Income-tax effect of the above	(0.01)	(0.20)	0.05	(0.06)
	Total other comprehensive income (net of tax)	0.05	0.59	(0.14)	0.16
9	Total comprehensive income for the period (7+8)	22.81	17.28	26.07	89.99
10	Paid-up equity share capital (face value of ₹ 10/- each)	62.44	62.44	63.04	62.44
11	Other equity				1,064.02
12	Earnings per share (face value of ₹ 10/- each) (not annualised except for the year ended 31 March 2023)				
	Basic (in ₹)	3.64	2.68	4.16	14.36
	Diluted (in ₹)	3.64	2.68	4.16	14.36



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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2) The standalone financial results for the quarter ended 30 June 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 July 2023 and a limited review of the same has been carried out by the statutory auditors of the Company.
- 3) The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published figures till the end of the third quarter of the relevant financial year.
- 4) The utilisation of Company's initial public offer (IPO) proceeds is summarised below :

Objects of the issue as per Prospectus	(₹ in crores)		
	Utilisation planned as per the Prospectus	Utilisation upto 30.06.2023	Unutilised amounts as on 30.06.2023
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	-	65.0
General corporate purposes (including IPO related expenses apportioned to the Company)	55.50	55.50	-
Net utilisation	240.00	175.00	65.00

IPO proceeds which remain unutilised as at 30 June 2023 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 as on 30 June 2023 has been temporarily invested in fixed deposits with scheduled commercial banks.
- 6) The Nomination and Remuneration Committee of the Company on 12 October 2021 and 17 February 2022 had granted 736,000 stock options and 4,720 stock options respectively to eligible employees of the Company and its subsidiaries pursuant to the scheme, 'Route Mobile Limited – Employee Stock Option Plans, 2021' ('RML ESOP 2021'). Accordingly, the Company has recorded a cost of ₹ 2.12 crores for the quarter ended 30 June 2023 (₹ 2.10 crores during the quarter ended 31 March 2023, ₹ 4.08 crores during the quarter ended 30 June 2022 and ₹ 12.94 crores during the year ended 31 March 2023) for the options granted to its employees.
- 7) The Board of Directors of the Company at its meeting held on 30 December 2021 had approved a Scheme of Amalgamation ('Scheme') between two of its wholly owned subsidiaries by way of merger of Start Corp India Private Limited ("the Transferor" / "SCIPL") with Send Clean Private Limited ("the transferee"/"SCPL"). The certified true copy of the Order of National Company Law Tribunal, Mumbai sanctioning the Scheme of Amalgamation between SCIPL and SCPL and their respective shareholders and all concerned dated 20 April 2023, was filed on 29 May 2023 and 30 May 2023 respectively with the Registrar of Companies, Mumbai (ROC) and approval for the same has been subsequently received. Pursuant to the scheme, the Transferee Company is currently under the process of issuing new equity shares to the shareholders of the Transferor Company.
- 8) In accordance with Ind AS 108, 'Operating Segments', the Company has presented segment information along with its consolidated financial results.
- 9) 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 presented:

Particulars	Quarter ended			Year ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	(₹ in crores)
Net foreign exchange loss/ (gain)	0.58	(0.22)	2.46	(9.28)	

- 10) Other income *inter alia* includes dividend declared by its subsidiary companies as tabulated below:

Particulars	Quarter ended			Year ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	(₹ in crores)
Dividend declared by subsidiary companies	6.93	-	17.71	36.84	



[Handwritten signature]

- 11) Subsequent to 30 June 2023, Proximus Opal S.A. ("Acquirer") has entered into a share purchase agreement dated 17 July 2023 with all the promoters and members of the promoter group ("Sellers") of the Company, pursuant to which the Acquirer will purchase 3,64,14,286 equity shares of the Company. The aforementioned transaction is subject to necessary statutory and regulatory approvals under applicable laws which is currently in progress.
- 12) During the year ended 31 March 2023, the Company has made a provision of ₹ 5.00 crores towards impairment in the value of its investment in Call 2 Connect India Private Limited, due to business losses incurred by this subsidiary.
- 13) The Board of Directors have recommended an interim dividend @ 30% (₹ 3 per share of face value ₹ 10 each) at the meeting held on 28 July 2023.



Place : Mumbai
Date : 28 July 2023

For and on behalf of the Board of Directors

Sandipkumar Gupta
Chairman

