

Ref No: RML/2020-21/24

Date: November 10, 2020

To,

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 543228

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051
NSE Symbol: ROUTE

Dear Sir/Madam,

Sub: Monitoring Agency Report for the quarter ended September 30, 2020.

Pursuant to Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 41(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith Monitoring Agency Report in respect of utilization of proceeds of IPO for the quarter ended September 30, 2020 issued by Axis Bank Limited, Monitoring Agency.

You are requested to take the abovementioned information on your record.

Thanking you,
Yours faithfully,

For Route Mobile Limited



Rathindra Das
Head Legal, Company Secretary & Compliance Officer



Encl: as above

AXB/CO/IFB-TS/20-21/84
November 04th, 2020

To,
Route Mobile Limited
4th Dimension, 3rd Floor, Mind Space,
Malad (West), Mumbai 400 064,
Maharashtra, India.

Kind Attn: Rajdipkumar Gupta

Dear Sir,

Sub.: Route Mobile Limited - Initial public offering of equity shares by the Company aggregating upto Rs. 240 Crores.

We write in our capacity of Monitoring Agent for the captioned initial public offering of the Company and refer to our duties cast under Regulation 41(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.

In terms of above, please find attached the Monitoring Report for the quarter ended September 30th, 2020 as per aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you,
For **Axis Bank Limited**



Authorised Signatory

Report of the Monitoring Agency

Name of the Issuer: **Route Mobile Limited**

For Quarter ended: **September, 2020**

Name of the Monitoring Agency: **Axis Bank Limited**

(a) Deviation from the objects: **No deviation from the objects (relevant comments are specified in the report below)**

(b) Range of Deviation*: **Not applicable (relevant comments are specified in the report below)**

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer. We also declare that the certificate is provided on the basis of management representation and certification provided by the independent chartered accountant.

For Axis Bank Limited



Authorized Signatory

Date: 04th November, 2020

1) **Issuer Details:**

Name of the issuer: Route Mobile Limited
The names of the promoters of the issuer: Sandipkumar Gupta, and Rajdipkumar Gupta
Industry/sector to which it belongs: Cloud Communication platform as a service (“CPaaS”).

2) **Issue Details:**

Issue Period: September 09th, 2020 – September 11th, 2020
Type of issue (public/rights): Public Issue.
Type of specified securities: Equity Shares.
Grading: As this is an offer of Equity shares, no credit rating agency has been appointed in respect of obtaining grading for the offer.
Issue size (Rs. in Crores): Fresh issue of Rs. 240 crores

3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Auditor Comment	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes	Rs. 65.00 million has been utilized as on 30 th Sep 2020, and the balance amount is still lying in the bank account.	
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	Not Applicable	Not Applicable	
Whether means of finance for disclosed objects of the Issue has changed?	No	There is no change.	
Any major deviation observed over the earlier monitoring agency reports?	No	This is the first report	
Whether all Government / Statutory approvals related to the object(s) obtained?	Not Applicable	Not Applicable	

Particulars	Reply	Auditor Comment	Comments of Board of Directors
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes	Yes	
Any favourable events improving object(s) viability	No	No	
Any unfavourable events affecting object(s) viability	No	No	
Any other relevant information that may materially affect the decision making of the investors	None	None	

Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) **Details of object(s) to be monitored:**

(i) Cost of object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)

(Rs. in

million)

Sr. No.	Item Head	Original Cost (as per Offer Document) (amount in Rupees In million)	Revised Cost (amount in Rupees In million)	Comments of ICA
1	IPO issue expenses	418.77 million #	No change*	

* The IPO expenses provided as on 30th September, 2020 includes provision for IPO expenses for which the confirmation and/or invoices are yet to be received from the parties whom we have availed the

services for the issue.

Out of total cost of issue expenses – 40% to be borne by Company and 60% to be recovered from the Promoters.

(ii) Progress in the object(s)

Sr No	Particular	Amount(in Rupees in Million) Projected utilisation of fund as per the offer document	Utilised during the Quarter (in Rupees in Million)	Unutilised Amount(in Rupees in Million) as on 30th Sep 2020	Remark on utilised fund(if any)
1	Repayment or pre-payment, in full or part, of certain borrowings of our Company	365.00	65.00	300.00	Company has made a Part payment of Cash Credit loan to HDFC bank.
2	Acquisitions and other strategic initiatives	830.00	0.00	830.00	
3	Purchase of office premises in Mumbai	650.00	0.00	650.00	-
4	General corporate purposes*	555.00	0.00	555.00	
	Object Amount/Net Utilisation	2400.00		2335.00	

*Includes Offer related expenses.

(iii) Deployment of unutilized proceeds:

Sl. No	Type of instrument where amount invested*	Amount invested (in Rupees in Million)	Maturity date	Earnings	Return on Investment (ROI %)	Book Value as at the end of quarter (in Rupees in Million)
1	Fixed Deposit with ICICI bank bearing FD no. 195913004071	130.00	23-03-2021	2.34	3.50%	130.15
2	Fixed Deposit with ICICI bank bearing FD no. 195913004070	250.00	23-03-2021	4.49	3.50%	250.29
3	Fixed Deposit with Axis bank bearing FD no 920040055655177	19.90	29-09-2021	1.06	5.15%	19.92
4	Fixed Deposit with Axis bank bearing FD no 920040055399996	19.99	23-09-2021	1.06	5.15%	20.02
5	Fixed Deposit with Axis bank bearing FD no 920040055400094	19.99	23-09-2021	1.06	5.15%	20.02
6	Fixed Deposit with Axis bank bearing FD no 920040055399336	19.99	23-09-2021	1.06	5.15%	20.02
7	Fixed Deposit with Axis bank bearing FD no 920040055653148	19.90	29-09-2021	1.06	5.15%	19.92
8	Fixed Deposit with Axis bank bearing FD no 920040055654989	19.90	29-09-2021	1.06	5.15%	19.92
9	Fixed Deposit with Axis bank bearing FD no 920040055400216	19.99	23-Sep-21	1.06	5.15%	20.02
10	Fixed Deposit with Axis bank bearing FD no 920040055401091	19.99	23-Sep-21	1.06	5.15%	20.02
11	Fixed Deposit with Axis bank bearing FD no 920040055659434	15.00	29-Sep-21	0.80	5.15%	15.01
12	Fixed Deposit with Axis bank bearing FD no	19.99	23-Sep-21	1.06	5.15%	20.02

	920040055400407						
13	Fixed Deposit with Axis bank bearing FD no 920040055656613	19.90	29-Sep-21	1.06	5.15%	19.92	
14	Fixed Deposit with Axis bank bearing FD no 920040055388899	19.90	23-Sep-21	1.06	5.15%	19.93	
15	Fixed Deposit with Axis bank bearing FD no 920040055400559	19.99	23-Sep-21	1.06	5.15%	20.02	
16	Fixed Deposit with Axis bank bearing FD no 920040055399158	19.99	23-Sep-21	1.06	5.15%	20.02	
17	Fixed Deposit with Axis bank bearing FD no 920040055400591	19.99	23-Sep-21	1.06	5.15%	20.02	
18	Fixed Deposit with Axis bank bearing FD no 920040055400339	19.99	23-Sep-21	1.06	5.15%	20.02	
19	Fixed Deposit with Axis bank bearing FD no 920040055399679	19.99	23-Sep-21	1.06	5.15%	20.02	
20	Fixed Deposit with Axis bank bearing FD no 920040055390520	19.90	23-Sep-21	1.06	5.15%	19.93	
21	Fixed Deposit with Axis bank bearing FD no 920040055399857	19.99	23-Sep-21	1.06	5.15%	20.02	
22	Fixed Deposit with Axis bank bearing FD no 920040055399970	19.99	23-Sep-21	1.06	5.15%	20.02	
23	Fixed Deposit with Axis bank bearing FD no 920040055400449	19.99	23-Sep-21	1.06	5.15%	20.02	
24	Fixed Deposit with Axis bank bearing FD no 920040055399608	19.99	23-Sep-21	1.06	5.15%	20.02	
25	Fixed Deposit with Axis bank bearing FD no 920040055399475	19.99	23-Sep-21	1.06	5.15%	20.02	
26	Fixed Deposit with Axis bank bearing FD no 920040055390805	19.90	23-Sep-21	1.06	5.15%	19.93	
27	Fixed Deposit with Axis bank bearing FD no 920040055390177	19.90	23-Sep-21	1.06	5.15%	19.93	
28	Fixed Deposit with Axis bank bearing FD no 920040055659168	15.00	29-Sep-21	0.80	5.15%	15.01	
29	Fixed Deposit with Axis bank bearing FD no 920040055389180	19.90	23-Sep-21	1.06	5.15%	19.93	
30	Fixed Deposit with Axis bank bearing FD no 920040055389698	19.90	23-Sep-21	1.06	5.15%	19.93	
31	Fixed Deposit with Axis bank bearing FD no 920040055391057	19.90	23-Sep-21	1.06	5.15%	19.93	
32	Fixed Deposit with Axis bank bearing FD no 920040055653834	19.90	29-Sep-21	1.06	5.15%	19.92	
33	Fixed Deposit with Axis bank bearing FD no 920040055399750	19.99	23-Sep-21	1.06	5.15%	20.02	
34	Fixed Deposit with Axis	19.99	23-Sep-21	1.06	5.15%		

	bank bearing FD no 920040055400232						20.02
35	Fixed Deposit with Axis bank bearing FD no 920040055658907	15.00	29-Sep-21	0.80	5.15%		15.01
36	Fixed Deposit with Axis bank bearing FD no 920040055391332	19.90	23-Sep-21	1.06	5.15%		19.93
37	Fixed Deposit with Axis bank bearing FD no 920040055388569	19.90	23-Sep-21	1.06	5.15%		19.93
38	Fixed Deposit with Axis bank bearing FD no 920040055400782	19.99	23-Sep-21	1.06	5.15%		20.02
39	Fixed Deposit with Axis bank bearing FD no 920040055389397	19.90	23-Sep-21	1.06	5.15%		19.93
40	Fixed Deposit with Axis bank bearing FD no 920040055652954	19.90	29-Sep-21	1.06	5.15%		19.92
41	Fixed Deposit with Axis bank bearing FD no 920040055382545	19.90	23-Sep-21	1.06	5.15%		19.93
42	Fixed Deposit with Axis bank bearing FD no 920040055388051	19.90	23-Sep-21	1.06	5.15%		19.93
43	Fixed Deposit with Axis bank bearing FD no 920040055659845	15.00	29-Sep-21	0.80	5.15%		15.01
44	Fixed Deposit with Axis bank bearing FD no 920040055383344	19.90	23-Sep-21	1.06	5.15%		19.93
45	Fixed Deposit with Axis bank bearing FD no 920040055390957	19.90	23-Sep-21	1.06	5.15%		19.93
46	Fixed Deposit with Axis bank bearing FD no 920040055387375	19.90	23-Sep-21	1.06	5.15%		19.93
47	Fixed Deposit with Axis bank bearing FD no 920040055659670	15.00	29-Sep-21	0.80	5.15%		15.01
48	Fixed Deposit with Axis bank bearing FD no 920040055399815	19.99	23-Sep-21	1.06	5.15%		20.02
49	Fixed Deposit with Axis bank bearing FD no 920040055399459	19.99	23-Sep-21	1.06	5.15%		20.02
50	Fixed Deposit with Axis bank bearing FD no .920040055652682	19.90	29-Sep-21	1.06	5.15%		19.92
51	Fixed Deposit with Axis bank bearing FD no 920040055401206	19.99	23-Sep-21	1.06	5.15%		20.02
52	Fixed Deposit with Axis bank bearing FD no 920040050400164	19.99	23-Sep-21	1.06	5.15%		20.02
53	Fixed Deposit with Axis bank bearing FD no 920040055659528	15.00	29-Sep-21	0.80	5.15%		15.01
54	Fixed Deposit with Axis bank bearing FD no 9200400,55386738	19.90	23-Sep-21	1.06	5.15%		19.93
55	Fixed Deposit with Axis bank bearing FD no 920040055387090	19.90	23-Sep-21	1.06	5.15%		19.93

56	Fixed Deposit with Axis bank bearing FD no 920040055658367	15.00	29-Sep-21	0.80	5.15%	15.01
57	Fixed Deposit with Axis bank bearing FD no 920040055400313	19.99	23-Sep-21	1.06	5.15%	20.02
58	Fixed Deposit with Axis bank bearing FD no 920040055382804	19.90	23-Sep-21	1.06	5.15%	19.93
59	Fixed Deposit with Axis bank bearing FD no 920040055655791	19.90	29-Sep-21	1.06	5.15%	19.92
60	Fixed Deposit with Axis bank bearing FD no 920040055654154	19.90	29-Sep-21	1.06	5.15%	19.92
61	Fixed Deposit with Axis bank bearing FD no 920040055401303	19.99	23-Sep-21	1.06	5.15%	20.02
62	Fixed Deposit with Axis bank bearing FD no 920040055400973	19.99	23-Sep-21	1.06	5.15%	20.02
63	Fixed Deposit with Axis bank bearing FD no 920040055658147	15.00	29-Sep-21	0.80	5.15%	15.01
64	Fixed Deposit with Axis bank bearing FD no 920040055657438	15.00	29-Sep-21	0.80	5.15%	15.01
65	Fixed Deposit with Axis bank bearing FD no 920040055401387	19.99	23-Sep-21	1.06	5.15%	20.02
66	Fixed Deposit with Axis bank bearing FD no 920040055652433	19.90	29-Sep-21	1.06	5.15%	19.92
67	Fixed Deposit with Axis bank bearing FD no 920040055400889	19.99	23-Sep-21	1.06	5.15%	20.02
68	Fixed Deposit with Axis bank bearing FD no 920040055658606	15.00	29-Sep-21	0.80	5.15%	15.01
69	Fixed Deposit with Axis bank bearing FD no 920040055391536	19.90	23-Sep-21	1.06	5.15%	19.93
70	Fixed Deposit with Axis bank bearing FD no 920040055400685	19.99	23-Sep-21	1.06	5.15%	20.02
71	Fixed Deposit with Axis bank bearing FD no 920040055400371	19.99	23-Sep-21	1.06	5.15%	20.02
72	Fixed Deposit with Axis bank bearing FD no 92004005539975	19.90	23-Sep-21	1.06	5.15%	19.93

(iv) Delay in implementation of the object(s):

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual*		Reason of delay	Proposed Course of Action
Nil	Nil	Nil	Nil	Nil	Nil

* In case of continuing object(s) please specify latest/revised estimate of completion date.

ANNEXURE 3.1

Repayment or pre-payment, in full or part, of certain borrowings of our Company
(In millions)

Date	Payment made to	Amount	Purpose of Payment
	HDFC Bank	65.00	Part repayment toward loan availed by the company from HDFC.