

Ref No: RML/2021-22/128

Date: September 22, 2021

To,

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai 400001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra East, Mumbai 400051

Scrip Code: 543228

Symbol: ROUTE

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors held today i.e. September 22, 2021

This has reference to our earlier letter dated September 17, 2021, wherein we had informed that pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, September 22, 2021, *inter alia*, to discuss and consider the proposal for raising of funds.

In this connection and pursuant to Regulation 30 of SEBI Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today i.e. Wednesday, September 22, 2021, has approved the following:

1. Raising of funds through issuance of equity shares or other securities convertible into or exchangeable into Equity Shares or non-convertible debt instruments (with or without warrants) or any combination thereof through private placement, preferential issue, issuance of American Depository Receipts, Global Depository Receipts or Foreign Currency Convertible Bonds, Qualified Institutions placement, further public offer or through any other permissible mode or any combination thereof, in one or more tranches for an aggregate amount not exceeding Rs. 2000 crore (rupees Two Thousand crore only) subject to applicable laws and necessary shareholder / regulatory approvals, as may be required.

In order to give effect to the above, the Board of Directors has constituted and authorized Fund Raising Committee of the Board to, *inter alia*, decide the terms and conditions of the proposed fund raising.

In furtherance to above, the Board has decided to convene an Extra-Ordinary General Meeting ("EGM") of the Members of the Company on Saturday, October 16, 2021 to seek the approval of the Members for the proposed fund-raising activities. The Notice of EGM and calendar of events shall be communicated to the Stock Exchange(s) in due course.

2. Updates on disputes/regulatory action: In furtherance to our communication dated July 28, 2021, and the opinion received from Company's legal counsel, the Board today at its meeting discussed this matter and is of the view that the services of purchase of Bulk SMS by the Company from foreign telecom companies, which are supplied to foreign customers through servers located outside India, should not be leviable to GST, as the place of supply of services is outside India. The said purported liability under reverse charge mechanism (RCM) is not applicable to the Company as the complete performance of the service is located outside India, and, hence Interest is also not applicable.

Notwithstanding the above, the Board also noted that input tax credit is available on any GST paid under the reverse charge mechanism, and that the same is a completely revenue neutral situation. In light of the same, Board has decided that the Company should deposit the GST liability under the reverse charge mechanism and consequent input tax credit should be claimed.

The Board meeting commenced at 10:30 A.M. (IST) and concluded at 12:10 P.M. (IST).

You are requested to take the above information on record.

Thanking you,
Yours faithfully,
For Route Mobile Limited

Rathindra Das
Head Legal, Company Secretary & Compliance Officer