

Ref. No.: RML/2022-23/287
Date: August 18, 2022

To,
BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
Symbol: ROUTE

Dear Sir/Madam,

Subject: Transcript of 18th Annual General Meeting of Route Mobile Limited

With reference to captioned subject, please find enclosed the transcript of 18th Annual General Meeting of the Company held on Thursday, August 4, 2022 at 3:30 P.M. (IST). This will also be available on the Company's website at www.routemobile.com.

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

Encl: as above

ROUTE MOBILE LIMITED

Transcript of the 18th Annual General Meeting held on August 4, 2022 through Video-Conferencing

Mr. Sandipkumar Gupta - Chairman, Route Mobile Ltd: Good afternoon all, on behalf of the Board of Directors and the entire RML Family, I, Sandipkumar Gupta, Chairman of the Company, extend a very warm welcome to all of you to the 18th Annual General Meeting of Route Mobile Limited. This meeting is being held through audio visual means in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. Participation of members through video conference is being recorded for the purpose of quorum, as per applicable MCA circular. Since there is no physical attendance of Members, the requirement of appointing Proxies is not applicable. As the requisite quorum is present, I now call the meeting to order. I am participating in this Meeting through Video Conference from our Company's Registered & Corporate Office in Mumbai. Before I start the main proceedings of the meeting, let me start by introducing my colleagues on the Board and KMPs attending this meeting. Along with me, attending this meeting from our Corporate Office in Mumbai are: On my left: Mr. Rajdipkumar Gupta, Managing Director and Group CEO of Route Mobile, and seated next to him is Mr. Gautam Badalia, Group Chief Strategy officer and Chief Investor Relation Officer. On my right: Mr. Suresh Jankar, Chief Financial Officer and seated next to him Mr. Rathindra Das, Group Legal Head & Compliance Officer.

I would now like to introduce the Directors present virtually for the meeting. We have Mrs. Sudha Navandar, Independent Director & Chairperson of the Audit Committee, attending from her office in Mumbai; Mr. Bhaskar Pramanik, Independent Director, Chairman of the Stakeholder Relationship Committee of the Board is joining from Goa.

Mr. Bhaskar Pramanik -- Independent Director, Chairman, Stakeholder Relationship Committee of Board, Route Mobile Ltd.:

Good afternoon, everybody.

Mr. Sandipkumar Gupta - Chairman, Route Mobile Ltd:

Mr. Nimesh Salot Independent Director & Chairman of the CSR Committee, attending from his office in Mumbai.

Mr. Nimesh Salot -- Independent Director & Chairman CSR Committee, Route Mobile Ltd.:

Good afternoon everybody.

Mr. Sandipkumar Gupta - Chairman, Route Mobile Ltd:

Mr. Arun Gupta, Independent Director and Chairman of the Nomination and Remuneration Committee attending from his residence in Mumbai.

Mr. Chandrakant Gupta, Non-Executive & Non-Independent Director, could not attend this meeting due to his personal exigencies.

We also have with us representative from Statutory Auditor, Walker Chandiook & Co LLP, and Mr. Dhruvil Shah of M/s Dhruvil M. Shah Secretarial Auditor, attending this meeting through VC from Mumbai. In addition, we also have key executives and senior management joining from their respective locations through VC. In compliance with General Circulars issued by the Ministry of Corporate Affairs, this Meeting is being conducted through Video Conferencing without the physical presence of the Members at a common venue. However, the proceedings of this Meeting shall be deemed to be conducted at the Registered Office of the Company. Before we proceed, I'm pleased to bring to you notice that in accordance with the provision of the Companies Act 2013 and SEBI listing regulation, the member had been provided the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM.

The e-voting facility has been made available to all members holding share as on July 28, 2022; that is the cutoff date during the period commencing from Monday 9:00 a.m. August 1 2022 till Wednesday 5:00 p.m. on August 3, 2022. Remote e-voting has been blocked on August 3, 2022 at 5:00 p.m. IST. Members joining the meeting through video conferencing and who have not already casted their vote by means of remote e-voting may vote through e-voting facility provided on the website of NSDL that is www.evoting.nsdl.com. Members can click on even number 120368 to cast their vote. I now request Mr. Rathindra, Company Secretary, to provide general instructions to the members regarding participation in this meeting and read the arrangements made for the Members.

Mr. Rathindra Das- Company Secretary & Compliance Officer, Route Mobile Ltd:

Thank you, Chairman Sir. Dear shareholders good afternoon and welcome to the 18th Annual General Meeting of Route Mobile. I will now take you through the key aspects of this meeting, your participation in this meeting, Q&A session, and voting facility available at this meeting. Members may please note that this Meeting is being held over video conferencing means and the facility to join this Meeting is made available to the Members on first-come first-serve basis, in accordance with the applicable MCA and SEBI circulars. The company has enabled the members to participate at the AGM through the video conferencing facility provided by NSDL. This AGM is being live webcast on our YouTube channel as well and the members who are not in meeting room may watch the live webcast on our YouTube channel as well.

All the members we have joined this meeting are by default placed on mute mode by the host to avoid any disturbance arising from the background noise and to ensure smooth and seamless conduct of this meeting. Members may also kindly note that the proceedings of this AGM are being recorded. 88 representations under section 113 of the Companies Act 2013 covering in all 1,81,60,708 equity shares representing 28.84% of the total paid up capital as on the cutoff date July 28, 2022 have been received by the company. In compliance with the applicable MCA and SEBI circulars, the notice of the AGM along with the audited financial statements for the financial year 2021-22 together with the Boards and

Auditors report have been sent only by e-mail within the statutory period to all the members whose e-mail addresses were registered with the company, depository and the R&TA of the company. As required under the applicable MCA circulars, the company had through a notice published in the newspaper provided the facility to all those members whose e-mail addresses were not registered to register the same for the limited purpose of receiving the AGM notice along with the annual report and login credentials for participating and voting at the AGM. The notice of the AGM was also uploaded on the website of the company and the website of the Stock Exchange and the e-voting service provider NSDL.

The Register of Director and key managerial personnel and their shareholding, Register of Contracts and arrangements and the certificate from the Secretarial Auditor relating to the implementation of the companies ESOP scheme 2017 and ESOP scheme 2021 under the SEBI Share based employee benefits and Sweat Equity Regulations 2021 are available electronically for inspection by members at the e-voting module made available by the e-voting service provider NSDL. Members who wish to inspect these documents may send an e-mail to the investors@rotemobile.com. The Board of Directors has appointed Mr. Dhrumil Shah, Practicing Company Secretary and the scrutinizer for the e-voting. Based on the report of the scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting today will be announced and displayed on the website of the company and will also be submitted to the stock exchanges as per the requirements under the listing regulations. Since this AGM is being held through audio visual means and the resolutions forming part of the notice convening this meeting has already been put to vote through electronic voting, the practice of proposing and seconding resolution is not required and will not be followed at this meeting. Members may please note, there will be no voting by show of hands as well.

The company had received requests from few members to register themselves as speaker at this meeting. Accordingly, the floor will be open for these members for asking questions and expressing their views. The moderator of this meeting will facilitate this session once the Chairman Sir opens the floor for question and answer. Members who would like to ask questions during the AGM may pose their queries in the window, ask your question by mentioning their name and demat account number or the folio number. It may be noted that the company reserves the right to limit the number of speakers asking questions depending on the availability of the time for this AGM.

In case the members face any technical difficulty, they may reach out to the helpline numbers of NSDL. Thank you very much for your attention. I now request Chairman Sir again, to continue the proceedings of the meeting. Thank you.

Mr. Sandipkumar Gupta - Chairman, Route Mobile Ltd:

Thank you, Mr. Rathindra. I'm satisfied that all the efforts feasible under circumstances have been indeed been made by the company to enable the members to participate and vote on the items being considered at the meeting. I will first proceed with my statement as a customary, thereafter I will move to the business to be transacted add this AGM. After that, Mr. Rajdipkumar Gupta, our MD and Group CEO will make a presentation for the members. We will then move to the question and answer session. The objective and implementation of the agenda items are set out in the explanatory statement and next to the AGM notice and for the sake of brevity, I'm not going to repeat them. In case member wish to seek any further clarification, they may raise it at the Q&A session.

Dear shareholders, a very good afternoon to all. I'm delighted to welcome you all on behalf of the Members of the Board to the 18th Annual General Meeting of the Route Mobile Limited for the financial year 2021-22 being held today through video conference. This is our second virtual event and we are missing the warmth of face-to-face interaction. We hope you and your family are healthy and safe. I take this opportunity to thank each one of you for reposing your faith in Route Mobile. Following our conversation at the EGM in October 2021, there has been significant progress and I am extremely proud of what Route Mobile has accomplished during fiscal 2022. To start with our maiden QIP has been extremely successful. The company has raised about 867 crores through which had a participation from Marquee investors. It gives me immense pleasure to highlight that Route Mobile Limited is again listed in the Tier 1 position in both MNO and enterprise addition A2P Messaging Vendor Benchmarking Report ROCCO research 2022. This reaffirms our position as one of the leading CPaaS player in the world. I hope that you got an opportunity to read our financial 2021 annual report and reflect on our operational and financial performance. Route Mobile Company also completed some exciting merger acquisition and post M&A integration with Masiv and Mr. Messaging and Interteleco last year. Our MD and Group CEO, Rajdipkumar Gupta will shortly present a development on the M&A side in more detail.

The second addition of Route Mobile sustainability report for fiscal year 2022 has been uploaded to the investor section of our website. Our commitment to ethics and integrity and our culture of sustainability benefits community and the world, while improving our shareholders value, reputation, and productivity. We also published our sustainability report in accordance with core option level of the global reporting initiative standard and this demonstrates our commitment to operate as a responsible corporate citizen. A brief period of year 21-22 saw a resurgence of COVID spread. We continued with our efforts similar to the previous year to help and work alongside charities to support those who needed assistance.

We continued the growth momentum in fiscal year 21-22 as the revenue gained 42.30% and EBITDA rose by 46.67%. owing to the exceptional financial performance, the Board was able to approve an interim dividend of 30% in January 2022. We have proposed a final dividend of 20% the same is subject to your approval today. These results were achieved despite some major challenges including muted economic growth and extended period of unfavorable macroeconomic condition. This makes their performance even more gratifying. We recently announced a buyback exercise to the tune of 120 crores to share to some benefits with you all. The buyback is continuing as of the date of this AGM. At the Board level, during the year Mr. Ramachandran stepped down as the Independent Director to devote more time to his other personal commitments. On behalf of the Board of Directors, I thank him for his contribution during his tenure. Furthermore, we also announced the appointment and welcome the new addition to our Board. We welcome Mr. Bhaskar Pramanik, ex-CEO of Microsoft India as a new member of the Board in 2021. Mr. Pramanik brings three decades of rich technology leadership exercise with him like previous experience with him. I'm confident that his deep domain expertise and experience in working with big tech firms across sector will bring tremendous value to the company and help us to prepare for the next stage of growth. I would like to express my heartfelt appreciation and gratitude to the entire Route Mobile team whom we fondly call RMLites for their unwavering dedication and relentless commitment despite the challenging business environment and uncertainties that led to such an excellent performance. I'm extremely grateful to the members of the Board for the invaluable advice and contribution. Thank you.

On behalf of the Board of Director, I would like to thank you for taking the time and join us now. With your consent, I will go ahead with this flow of proceeding of the meeting and the business to be transacted at this AGM. Since the notice and audited financial statement for the financial year ended March 31, 2022 together with the Directors and auditors report have already been circulated to all the members, I take the notice convening the meeting as read. The Statutory Auditor, M/s Walker Chandiok & Co LLP, Chartered Accountants and Secretarial Auditors, M/s Dhrumil M. Shah & Co., Practicing Company Secretaries have expressed unqualified opinion in their respective audit report for the financial year 2021-22. Since, there are no qualification, observation, or adverse comments on the financial statement and matters which have material bearing on the functioning of the company, the said reports are not required to be read at this meeting. The same are therefore being taken as read. In terms of the notice of the 18th Annual General Meeting, the following items of ordinary and special business are to be considered at this meeting.

Item No. 1: To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.

Item No. 2: To receive, consider and adopt the Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the reports of the Auditors thereon.

Item No. 3: To declare Dividend of Rs. 2 (Rupees 2 only) per equity share of Rs. 10 each fully paid-up of the Company, as recommended by the Board of Directors on equity shares for the Financial Year ended March 31, 2022.

Item No. 4: To reappoint Mr. Rajdipkumar Gupta, MD and Group CEO who retires by rotation and being eligible offer himself for reappointment.

Item No 5: The appointment of Mrs. Sudha Navandar as an Independent Director of the company.

I now request Mr. Rajdipkumar Gupta, Managing Director and Group CEO to proceed with his presentation and thereafter open the question and answer session. Thank you.

Mr. Rajdipkumar Gupta - MD & Group CEO, Route Mobile Ltd:

Thank you, Chairman Sir and good afternoon shareholders. A warm welcome to all the member attending this 18th Annual General Meeting of Route Mobile. I hope you and your family are safe and healthy. I'm going to start my presentation of the company performance during financial year 21-22. Requesting to put up the slide for the display. Before I start the presentation, I'm also happy to share with you all that this year as promised last year, your company took that initiative to publish the sustainability report this year and accordance core option level of the Global Reporting Initiative GRI Standard. I believe that our reporting practice is consistent in GRI reporting principle in all material respect. The same was also sent to all the shareholders along with annual report by email. I hope you would have enjoyed reading the report and I look forward to your feedback in future. I also welcome the Securities and Exchange Board of India, SEBI's recent initiative in 2021 to introduce Business Responsibility and Sustainability Report which is BRSR. Even though reporting on BRSR becomes mandatory from 2023 I am happy to share with you that we published the BRSR from this year only as a year in advance from SEBI's original mandate as part of our governance commitment.

Let me just start with my presentation.

So we all know Route Mobile, I mean in almost all my interviews in almost all my earnings calls, I think I keep on talking about Route Mobile as a global CPaaS player. And I think I have tried to explain to shareholders many times that why Route Mobile is very unique CPaaS player built out of India. We are an Indian company serving global enterprise. The motive of Route Mobile is very clear why we are a global CPaaS player. I think these are a few key highlights which are mentioned in this slide which talks about our 20 locations, our more than 2,500 active billable customers and at the same time our SMSCs as well as our connectivity with operators. We as a company are already connected with over 900 operators and we already have 280 operators as direct partners. I think it is a very simple, I think many questions arise that what is the difference between a domestic CPaaS player or a global CPaaS player. I want to just share this information again by giving a simple example, if there is a large enterprise customer looking out for a connectivity in various parts of the world, if they select Route Mobile as their partner, they can terminate messages in multiple countries, more than 900 operators in more than 200 countries. That is the kind of scale we have built on our platform and the connectivity partnership we have built through the operators. This gives the entire advantage for a single, for any enterprise rather than going and doing multiple tie-up with various operators or different aggregators worldwide, they can use our platform and they can start sending SMSs all across the globe. Every country we work, from last 18 years we have more than 280 operators as direct partners. With our hub partnership we have more than 900 operators as termination destination available in our offerings.

We can go to the next slide now. These are some key highlights – financial highlights which we achieved last financial year, and our revenue grew by almost 33%, and I think we all know this number I think we are very much committed to our growth.

We can go to the next slide please. This is a journey of Route mobile starting from 2004 till today and how we evolved from a SMS messaging company to a global CPaaS player. And it is not just SMS as one offering, right now as a company we offer email, voice, WhatsApp, RCS, you name it like if any enterprise is looking out to have a better user engagement with their end user, we as a company have a single platform option available for them. They can just connect our platform and they can have a better user engagement based on their choice, because we are a platform company and we are a CPaaS player who are providing APIs to the enterprise. Our role is very simple. We will provide API, let the enterprise select how they want to communicate with their end user. Overall idea of Route Mobile is one unified API using which enterprise can communicate with end user for a better user engagement. And that is a journey we have achieved in last 18 years starting from 2004 to operating from a small office in Mumbai to almost operating from now 20 different locations and countries.

We can go to the next slide. This slide gives our strong relationship with operators and our operation based out of different countries. And our capability of operator solution where we have deployed 8 firewall with different operators in various parts of the world. And there are 3 upcoming contracts on firewall which is going to be announced very soon. We believe that our operator side of stack is well competitive and it is one of the best in the market. These are some feedback we received from various operators who are using our firewall. We are still working a lot to make sure we deploy some of the flash call capability to mitigate the risk of flash call. The team is working on that and with that probably we may come up with a 5G firewall as well. But there are certain developments which we need to focus on this particular year and the team is definitely working towards that. Apart from that our employee strength is growing in various parts of the world and we have a sales team, we have a tech team not only based out of India, but based out of different parts of the world as well.

We can go to the next slide. This slide actually talks about our diverse customer base like we as a company provide APIs which can be used by any enterprise whether small or large because end of the day everyone wants to communicate with the end user or a customer. And communication can be a different channel, it can be WhatsApp, it can be RCS, it can be email, SMS or voice. We as a company provide these channels to enterprise. And this particular slide depicts the entire strength of Route Mobile, that digital native customer are the major customers of Route Mobile where they contribute almost 20% of our revenue. Second one is e-commerce and third one is tier 1 CPaaS partner and then the tail goes on. So our strength is increasing specifically in all different verticals and we are very bullish about our growth in coming years in different verticals where we are not very strong at, but probably we will get more verticals to be added in this list in coming quarters.

We can go to the next slide. Some of the key developments – I think this is our very critical slide which talks about our inorganic initiative which is very important and we are very vocal. I, as a CEO of this company we are vocal about our approach towards the inorganic and organic growth. I know if we really want to grow ourselves in a global market we need to build a stack, we need to expand ourselves in various global geographies, we don't want to depend on one simple market which is like say India, we want to make sure we are known as a global CPaaS player and we are serving global customers. So there are certain acquisitions which we have done in last financial year, some are specially for product and some are specially for the market reach. If you talk about email as a service, you know, and we acquired a company called as SendClean and with that we got the entire stack now in-house which is for email services. We believe that the email do have a huge potential which is going to contribute a lot in coming years down the line because we interact with so many different enterprises globally and the same sales team will have an additional option to sell to the existing customer as email services. Apart from that Masiv is one of the solid acquisitions Route Mobile has done with over 200 people as a team size based out of Colombia. And we believe that their presence in Latin American market, we always believed that LATAM is the next big market which is growing at very high rate and the consumption of all our communication channels is going to be high in those markets as well. Interteleco is definitely one market reach acquisition which is based out of Kuwait. And at the same time we acquired another company called as MR MESSAGING and MR MESSAGING is based out of Europe and South Africa. And with this we got the entire access of European and South African network where we got the advantage of selling this network connectivity to our existing customer base. As I mentioned before also like in our entire ecosystem operator connectivity is very key. And having direct operator connectivity is also very critical and having the relationship with the operator is also very critical. With all these acquisitions we definitely got access of various networks in various parts of the world. Since we work very closely with OTT players, these networks are the easy-to-sell opportunity for us to all these OTT players or the enterprise from day one. So that is definitely a cross sell and up-sell opportunity we have created within all these acquisitions which we have done in last financial year. And there are lots of cross sell and up-sell opportunity when we talk about services like email. Simple example of Masivian, they were buying email from third party, now they use our own email stack, you know. So I think we are very clear in our vision that inorganic is definitely one of the key areas for us to focus on in coming years down the line but now we want to focus more on a product acquisition. As I mentioned before also it can be mobile identity or a voice-based acquisition.

We can go to the next slide. Some of the key development for the last year is Rapid which is our developer program. We got a solid participation for over 7,000 developers from more than 100 countries and there are more 45 plus innovative prototype we used on SMS, email, RBM and WhatsApp. We also launched one of a kind, very different kind of solution which is payment as a service option

where we can enable a chatbot based payment system within WhatsApp or RCS or Viber, for any business messaging app. Recently we opened our Centre of Excellence for development which is called as RouteLab in Bangalore and we are very much excited about RouteLab because we believe that we want to have a dedicated approach towards R&D, and dedicated team focused on R&D because there are certain areas for us which is block chain and AI/ML where we believe that requires lots of R&D at one single place and that is where we want to focus in this area. RouteLab is definitely going to play definitely a very critical role for our future R&D aspect.

We can go to the next slide. Above two developments last financial year, one is QIP, we raised over INR 867.5 crores and there lots of marquee investors participated and they are now part of the cap table. We also initiated a buyback of INR 120 crores and we already bought back cumulative of more than 598,905 equity shares worth almost 80 crores. And very soon we will try to complete this buyback.

We can go to the next slide. So these are some of the sustainability report and ESG rating which we have received and we are very, very focused and serious about ESG and there are lots of initiatives has been taken internally and we are taking lots of support from external agencies also to make sure we follow the report properly.

Go to the next slide please. This is some of the award and recognition by industry experts.

Next slide. Some of the key highlights, the financial key highlights of last year. Very simple, our revenue grew from INR 1400 crores to INR 2,000 crores. Our gross profit margin grew from 19.7 to 21%, our EBITDA margin grew from 12.5% to 12.9%, and our adjusted PAT also grew. So I think overall great results and we are committed to make sure we overachieve these numbers, we have already given guidance to the market that we will try to do 50% growth this financial year. And based on our current traction and run rate we believe that we will definitely try to overachieve 50% of guidance given to the market.

Next slide please. It is again a strong revenue, recurring revenue which is 134% net revenue retention.

Next slide please. This is how, this slide gives more impact on how Route Mobile is engaged with their customer, and how well our key account management team is focused and working very closely with our large customers where more than 1 million dollar customer base or even 5 million dollar customer base, or even 10 million dollar customer base is increasing year-on-year basis. And we always believed that, we set a goal every year of some key dream accounts, and every year we try to focus on 2 or 3 dream accounts which can contribute more than 10 million dollars to 15 million dollars as a run rate. And that is the main key approach of Route Mobile that we should believe that there are certain dream accounts which can contribute over 15 million dollars per year and we should onboard at least 2 or 3 such accounts every year. From last so many years we are successful doing that and it looks like probably this year we will achieve the same.

Go to the next slide please. This is all about our working capital, it has already been shared with everyone.

Go to the next slide. This is our new product revenue and I think this is very key slide for all of us to understand our approach beyond messaging because it is not just a messaging as a service we provide. There are 'n' number of other services as I described apart from SMS, its WhatsApp, RCS, email voice, you name it, you know whatever the different channel of communications are available in the market we are definitely a large or strong player in the market who are providing this channel of

communication to enterprise customer. So our revenue is increasing quarter on quarter basis and we do see lots of good pipeline which is already, lots of POCs is being done as we speak probably we will look to close some larger account this financial year on new channel of communication. We are very bullish about the growth. Adoption ratio of this channel of communication is a bit slow in the market so as far as the stack is concerned we as a company we are fully ready with our APIs and we are already onboarding a customer. We believe that next 2-3 years down the line all these channel of communication will have a higher adoption ratio and we as a company will get advantage of early mover in this.

Go to the next slide please. This is just our human resource capital. There's a breakup of more than 728 people as a team. In India we have about 418 people and 310 in international. Total strength of Route Mobile is 728 people right now.

Next slide. Thank you once again. Now I just open the floor for questions.

Before we commence the Q&A session, I request Rathindra sir, Company Secretary to share the guidelines for the Q&A session. Over to you sir.

Mr. Rathindra Das- Company Secretary & Compliance Officer, Route Mobile Ltd:

Thank you. Good afternoon once again members. I'll quickly read out a few important matters for the smooth conduct of the Q&A session. The Q&A session will be anchored by the moderator from NSDL and he will call the pre-registered speakers to come up one by one. Once you have joined the meeting, your speaker will be on mute by default. When your name is called, you would be unmuted. You're requested to join by switching on the Video button at the centre of your screen. If you're unable to join by video for any reason, you can still speak through the audio mode. Members are requested to mention their name, folio number and location. Members are also requested to restrict their questions to 3 minutes so that all the speakers may get an opportunity to share their views. All the speaker questions will be answered by our Managing Director. The questions not answered at the meeting, if for any reason, shall be responded to by the company over email in due course. It may be noted that the company reserves the right to limit the number of members asking questions depending on the availability of time for this AGM. If any shareholder is unable to speak due to connectivity issues, the moderator will call upon the next shareholder to join. Once the connectivity improves, the speaker shareholder may again be called upon to speak, but only after all the other shareholders have been given a chance to speak. I now request the moderator at NSDL to commence the Q&A session. Thank you.

Moderator:

Thank you Mr. Das. My name is Chirag Patel and I will be the moderator for this Question & Answer session. We will now begin the Question & Answer by calling the shareholders one by one. I request all shareholders, when I invite you, please accept my request and join as a panellist. Now I request Mr. Gautam Tiwari to speak.

Mr. Rathindra Das- Company Secretary & Compliance Officer, Route Mobile Ltd:

Moderator, is he available? Has he joined the meeting?

Moderator:

Yes sir.

Mr. Rathindra Das- Company Secretary & Compliance Officer, Route Mobile Ltd:

We are not able to hear him.

Moderator:

Gautam sir, is this audible?

Mr. Gautam Tiwari – Shareholder:

Can you hear me?

Moderator:

Yes, please go ahead.

Mr. Gautam Tiwari – Shareholder:

I'm not able to see my video icon here.

Moderator:

It's okay sir.

Mr. Gautam Tiwari – Shareholder:

Okay. Sir, I would have been very happy if I could get my video icon, because just now I attended the L&T meeting and everything was precisely well there sir; video, audio, everything was there. Now her, I don't know why I'm not able to see the video icon. Chairman sir, can you hear me?

Mr. Sandipkumar Gupta - Chairman, Route Mobile Ltd:

Yes, we can hear you.

Mr. Gautam Tiwari – Shareholder:

Okay sir. Sir, very very special good evening. Last year too I was there in the Annual Meeting and even now I'm there. I promise that I'll be there with you till I breathe my last. Dear sir, very very special good evening respected Chairman sir, Namaste. Sir, first of all, many many congratulations on your stellar results. I was hearing your presentation and the opening speech very carefully, and I'm very happy that many questions which I wanted answers for, have been answered in your opening speech. Dear sir, I received the Annual Report and it's really very very well designed, very nice, very attractive, informative and transparent. Thanks to the Secretarial and Finance Department for preparing such an elaborative report. Sir, I also congratulate the company for taking efforts to publish the Sustainability Reports. It's a very very progressive initiative by our company because only not more than 50-60 top companies in India and even abroad do ever publish this Sustainability Report. Thank you very much sir for paying 20% dividend. Sir, I would like to ask few questions. Before that, I would like to say that the investor services and investor care provided by our Company Secretary Mr. Rathindra Das, Mr. Neet

Rawal and all other associates are extremely outstanding. Very good sir! Any problem is immediately answered. All our queries and issues are solved without any delay. They always very pleasantly and very quickly and instantly solve our problems, all shareholders' problems for which we are very thankful to you. Also, the services provided by this Zoom link moderator and by the technical team of Zoom link is extremely good. I congratulate... I rather thank them also for their excellent service along with the Secretarial Department and the technical team of Zoom link and even NSDL. Sir, I thank the management for choosing excellent service providers for the benefit of the shareholders in present and even in the future. Thank you very much sir for this. Sir, I have a small query in my mind. I notice that the company made some acquisitions like Masivian and MR. Messaging. So, what is the revenue percentage and business value from these new acquisitions? I would also like to know, please throw some light on the company's major revenue streams. Sir, how is your business in USA, we would like to know. Also, let us know if there are any further plans for dividend payment during the year under review. I would also like to know about your HR strategy with regard to hiring of people, skilled and unskilled, and the attrition rate of our employees of the company. Sir, conclusively I would like to state that I support all appointments and reappointments of the Directors and I also support all the resolutions. I have voted in favour of them. I am here to give you best of compliments for all forthcoming festivals like Diwali, Dusshera, New Year, Christmas, etc. I wish you all a very very happy, long, safe, health, wealthy life, and a very bright future in the days and years and years to come. Wish you a bright and shiny future and wishing the best for the company. I'm very sure this Route Mobile is going to become one of the top 10 companies in the days and years to come, which we are very confident about. Our investment is safe, valid and it's constructively being monitored and worked on in your hands. Thank you very much sir for your patient hearing. Jai Hind! Jai Bharat! Jai Maharashtra!

Mr. Rajdipkumar Gupta - MD & Group CEO, Route Mobile Ltd:

Gautam sir, thank you for your kind words. We will try our level best to live up to your expectations. You have asked multiple questions and there are other members too on this stage. We'll start with the USA business and I want to just give you some highlights here. Almost top 12 tech giants out of 20 use our platform right now, and they are our customers from USA. So, USA definitely plays a very big role in the overall revenue of Route Mobile. Now I'll ask Gautam to answer few of your questions. Gautam?

Mr. Gautam Badalia - Group Chief Strategy Officer & Chief Investor Relations Officer, Route Mobile Ltd:

Good evening. Just to kind of close the loop on the USA query, 46% of our revenue comes from US headquarter clients, which includes, as Rajdip said, some of the largest technology giants from USA. Coming back to your query on the contribution of the acquired entities, Mr Messaging and Masivian,. So, Q1 FY23 was the first quarter where we consolidated both the companies totally. So basis the Q1 numbers, 28-30% of the revenue comes from the acquired entities . And in terms of dividend policy, I think last year, we rolled out Rs. 5 dividend - Rs. 3 interim and Rs. 2 final dividend which is to be approved in this AGM. And, as part of our dividend policy that we had stated in our Q1 earnings call, we had called out that as part of our capital allocation program, we believe that upto 40% of the free cash flow generated over the next few years, next couple of years, we'll want to distribute it to the shareholders as dividend. We've also entered into a buyback program right now which is ongoing as we speak, and we've consummated almost around INR 80 crores out of INR 120 crores of that buyback. Again, we are returning any excess capital which is not required back to the shareholders. Hope this clarifies all your queries.

Moderator:

Thank you, sir. Now I invite our next speaker Mr. Ramesh Shankar Gola. Sir, you will get a popup at your screen. Please join as a panellist.

Mr. Rajdipkumar Gupta - MD & Group CEO, Route Mobile Ltd:

Moderator, I think you've not given the video access. You've just muted everyone.

Moderator:

No sir, I will give all the rights.

Mr. Rajdipkumar Gupta - MD & Group CEO, Route Mobile Ltd:

I can see that everyone, including the board members, that their video is off.

Mr. Ramesh Shankar Gola - Shareholder:

Hello.

Moderator:

Yes sir, you're audible.

Mr. Ramesh Shankar Gola - Shareholder:

One minute sir please. Please give me half a minute.

Mr. Rajdipkumar Gupta - MD & Group CEO, Route Mobile Ltd:

You can probably go to the next person.

Mr. Rathindra Das- Company Secretary & Compliance Officer, Route Mobile Ltd:

If there is any other speaker waiting in line, can we just call them?

Moderator:

Yes sir. Now I invite Mr. Rakeshkumar Naik for his question please. Sir, please accept our popup to join as a panellist.

Mr. Rakeshkumar Naik - Shareholder:

Hi, can you hear me?

Moderator:

Yes sir, go ahead sir.

Mr. Rakeshkumar Naik – Shareholder:

Thank you to all the board of directors for giving us an opportunity to speak to you'll. I would like to congratulate the board members for the stellar performance in the 1st quarter. Hope this same performance continues in the whole financial year 2023. I wanted to ask some queries related to our business. My first question is, what are the new products we have planned to launch in FY23?

Mr. Rajdipkumar Gupta - MD & Group CEO, Route Mobile Ltd:

Is that only one question or do you have more questions?

Mr. Rakeshkumar Naik – Shareholder:

I have 2-3 questions. Should I ask all the questions right now or one by one?

Mr. Rajdipkumar Gupta - MD & Group CEO, Route Mobile Ltd:

As you wish. I'll have to answer all the questions, so no problem. So, let me just start with the new products. As a company we are right now working on something called a marketing automation platform which is called Ocean. It is on the last stage of development and probably in the next quarter we'll launch that product. We're working on something on blockchain as well and some more key developments in certain AI enabled based technology. So, there are certain things which are under development and we believe that blockchain and marketing automation which we're building right now will play a critical role in the coming quarters in terms of our revenue.

Mr. Rakeshkumar Naik – Shareholder:

Thank you sir. Hope this will help us grow further in FY23 with the new products. I want to ask you regarding the acquisition that happened like MRM and Masivian. Will it increase your inorganic growth? What percentage are we expecting to get from these two acquisitions?

Mr. Gautam Badalia - Group Chief Strategy Officer & Chief Investor Relations Officer, Route Mobile Ltd:

Hi Rakesh. I just answered that query previously. The contribution of MR. Messaging and Masivian was 28% to the overall revenue.

Mr. Rakeshkumar Naik – Shareholder:

So, you're basically saying that in the whole year it will be around 2,000 crores? So in this financial year 28% of revenue will be generated from these two entities?

Mr. Gautam Badalia - Group Chief Strategy Officer & Chief Investor Relations Officer, Route Mobile Ltd:

Yeah. I can only talk about what has historically happened. So basis Q1, we can always take that to into Q2 and infer the full year performance.

Mr. Rakeshkumar Naik – Shareholder:

Okay. Has any new acquisition been planned out for FY23?



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Mr. Rajdipkumar Gupta - MD & Group CEO, Route Mobile Ltd:

Definitely we are evaluation some of the product-based companies right now, and we would love to do some acquisition in mobile identity and voice. We are in the process of doing due diligence and it might take some time. We didn't have an actual timeline as of now, but very soon, as soon as the diligence gets over, we will announce. But, it may take few weeks or maybe a quarter or so.

Mr. Rakeshkumar Naik – Shareholder:

Thank you sir for answering my questions. Thank you.

Moderator:

Thank you sir. It seems that other speaker shareholders are not with us. So, I will handover to the boardroom.

Mr. Rajdipkumar Gupta - MD & Group CEO, Route Mobile Ltd:

Thank you. Now I hand it over back to our Chairman sir for the proceedings.

Mr. Sandipkumar Gupta - Chairman, Route Mobile Ltd:

Thank you Rajdip. I want to thank all the members for their queries and views. All the items of business as per the notice of the 18th Annual General Meeting has been taken up. The scrutiniser Mr. Dhrumil Shah shall, on completion of e-voting at this meeting, unblock the votes cast through remote e-voting and e-voting my members during the AGM, and make a consolidated Scrutiniser's Report of the total votes cast in favour of and against the resolution. I'm authorising Mr. Rathindra Das – Compliance Officer, to receive the Scrutiniser's Report on e-voting and other related papers with requisite details and also to countersign the Scrutiniser's Report upon receipt of the same and declare the result. The combined result of remote e-voting along with e-voting during the AGM along with the Scrutiniser's Report shall be communicated to BSE Ltd. and National Stock Exchange of India Ltd. where the shares of the company are listed, and will also be posted on the company's website and on the website of NSDL within 2 working days from the conclusion of the meeting. On behalf of the board of directors and management of Route Mobile, I convey our sincere appreciation to all the members for attending and participating in this meeting. Let me also thank all the directors and auditors for attending today's meeting. Please stay healthy and safe. Take care of yourself. I now conclude today's proceedings. Thank you very much. Have a good day. Thank you.
