

Ref No: RML/2021-22/79

Date: May 18, 2021

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 May 18, 2021

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. May 18, 2021 have *inter alia*, approved the following matters:

- 1. Audited Financial Results:** The Board of Directors ('BoDs') have approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2021 and the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2021, as recommended by the Audit Committee.
- 2. Unmodified Opinion:** The Statutory Auditors of the Company, Walker Chandiok & Co LLP, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Consolidated & Standalone) for the Financial Year ended March 31, 2021. This declaration is being made pursuant to Regulation 33(3)(d) of the Listing Regulations.
- 3. Re-appointment of Statutory Auditors:** The Board also approved the re-appointment of M/s Walker Chandiok & Co LLP, Chartered Accountants (Registration No. 001076N/N500013 as Statutory Auditors of the Company for a second term of five (5) years to hold office from the conclusion of the 17th Annual General Meeting till the conclusion of the 22nd Annual General Meeting, subject to the approval of Members. Brief Profile of M/s Walker Chandiok & Co LLP is enclosed as **Annexure A**.
- 4. Dividend:** The Board has recommended a dividend of Rs. 2 per equity share for the Financial Year 2020-'21, subject to the shareholders' approval at the ensuing 17th Annual General Meeting. Accordingly, the said Final Dividend, if approved, by the shareholders at the ensuing Annual General Meeting of the Company, will be paid within 30 days from the date of Annual General Meeting.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the year ended March 31, 2021 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof despatched to the shareholders.

A copy of the said results together with the Auditors' Report for quarter and financial year ended March 31, 2021, are enclosed herewith. These are also being made available on the website of the Company at www.routemobile.com.

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 its employees and directors of the Company will open on Friday, May 21, 2021.

The meeting of the Board of Directors commenced at 13:15 P.M. and concluded at 14:55 P.M.

You are requested to take the above information on record.

Yours faithfully,

For Route Mobile Limited

Rathindra Das
Head Legal, Company Secretary & Compliance Officer

Encl: as above

Walker Chandiook & Co LLP

Profile

About Walker Chandiook & Co LLP

Date of establishment	01 Jan 1935
Date of conversion to LLP	25 Mar 2014
Registrations and empanelment	The Institute of Chartered Accountants of India Public Company Accounting Oversight Board Comptroller and Auditor General of India
Registered office	L-41, Connaught Circus, New Delhi-110001
Number of partners*	50
Number of qualified staff*	533+
Number of trainees*	468+
Number of other employees*	506+
Total number of partners and staff	1557+
Number and Location of Offices*	13 [Bengaluru, Chandigarh, Chennai, Delhi (2 offices including head office) Gurgaon, Hyderabad, Kolkata, Mumbai (2 offices), Noida, Pune, Kochi]

*As at 01 April 2021

Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Report on Consolidated Annual Financial Results of the Company 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

Opinion

1. We have audited the accompanying consolidated annual 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'), for the year ended 31 March 2021, attached herewith, 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'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate/consolidated audited financial statements of the subsidiaries, as referred to in paragraph 13 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Route Mobile Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Emphasis of Matter

4. We draw attention to the matter stated in Note 8 to the accompanying Statement which indicates delay in payment of foreign currency payables and receipt of foreign currency receivables within the group as on 31 March 2021 beyond the timelines stipulated vide FED Master Direction No. 17/2016-17 and FED Master Direction No. 16/2015-16, read with RBI circulars, RBI/2019-20/242 No.33 dated 22 May 2020 and RBI/2019-20/206 No.27 dated 1 April 2020, under the Foreign Exchange Management Act, 1999. The management of the Holding Company is in the process of filing necessary applications seeking set off of receivables and payables and condonation of delays with appropriate authorities for regularising these defaults. Pending conclusion on these matters, the management is of the view that the amount of fines/penalties, if any, that may be levied, are currently unascertainable but not expected to be material and accordingly, no consequential adjustments have been made to the accompanying Statement with respect to such delays/defaults. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors / management of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These consolidated financial statements have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

Route Mobile Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entity included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Route Mobile Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Other Matters

13. We did not audit the annual financial statements/ annual consolidated financial statements of 19 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 38,986.65 lakhs as at 31 March 2021, total revenues of ₹ 50,864.39 lakhs, total net profit after tax of ₹ 4,639.70 lakhs, total comprehensive income of ₹ 4,642.39 lakhs, and cash flows (net) of ₹ 6,006.65 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements/ annual consolidated financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 12 above.

Further, of these subsidiaries, 12 subsidiaries, are located outside India, whose annual financial statements/ annual consolidated financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements / annual consolidated financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the balances and affairs of these subsidiaries, is based on the audit reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2021, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No:001076N/N500013

BHARAT

KOCHU SHETTY

Digitally signed by
BHARAT KOCHU SHETTY
Date: 2021.05.18
15:01:15 +05'30'

Bharat Shetty

Partner

Membership No:106815

UDIN:21106815AAAABM1145

Place: Mumbai

Date: 18 May 2021

Route Mobile Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

Route Mobile Limited
Sphere Edge Consulting India Private Limited
Start Corp India Private Limited
Cellent Technologies India Private Limited
Route Connect Private Limited
Call 2 Connect India Private Limited
RouteSMS Solutions FZE (Consolidated)
RouteSMS Solutions Nigeria Limited
Route Mobile Pte. Ltd.- Singapore
Route Mobile UK Limited
365Squared Limited
Route Connect (Kenya) Limited
Route Mobile (Bangladesh) Limited
Route Mobile (Nepal) Private Limited
Route Mobile Lanka (Private) Limited
Route Mobile (Uganda) Limited
Route Mobile Limited (Ghana)
Route Mobile Malta Limited
Route Mobile INC.
Routesms Solutions Zambia Limited
Spectrum Telecom FZE-LLC

This space has been intentionally left blank.



ROUTE MOBILE LIMITED

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

Corporate Identity Number: U72900MH2004PLC146323 , Website : www.routemobile.com

A. STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited) (Refer note 3)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (Refer note 3)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue					
	Revenue from operations	36,243.98	38,484.36	26,576.37	140,617.48	95,625.28
	Other income	(60.91)	867.88	5.52	1,597.92	1,184.89
	Total revenue	36,183.07	39,352.24	26,581.89	142,215.40	96,810.17
2	Expenses					
	Purchases of messaging services	28,286.59	31,548.52	21,879.64	112,905.00	76,415.47
	Employee benefits expense	1,701.69	1,687.11	1,434.24	6,149.31	5,820.05
	Finance costs	44.35	44.38	145.19	275.59	486.81
	Depreciation and amortisation expense	639.37	653.17	613.45	2,575.49	2,267.91
	Other expenses	1,265.00	777.28	750.05	4,156.44	3,394.51
	Total expenses	31,937.00	34,710.46	24,822.57	126,061.83	88,384.75
3	Profit before exceptional item and tax (1-2)	4,246.07	4,641.78	1,759.32	16,153.57	8,425.42
4	Exceptional item - Service tax expense	-	-	13.41	-	1,489.09
5	Profit before tax (3-4)	4,246.07	4,641.78	1,745.91	16,153.57	6,936.33
6	Tax expense					
	Current tax	740.69	917.14	156.13	2,977.92	1,082.53
	Deferred tax (credit)/charge	(42.09)	(37.39)	110.57	(99.37)	33.35
		698.60	879.75	266.70	2,878.55	1,115.88
7	Profit for the period (5-6)	3,547.47	3,762.03	1,479.21	13,275.02	5,820.45
8	Other comprehensive income					
	(i) (a) Items that will not be reclassified to profit or loss	5.03	(5.03)	(18.50)	(10.06)	(29.27)
	(b) Tax (expense) / benefit on items that will not be reclassified to profit or loss	(0.59)	1.27	2.06	3.21	4.77
	(ii) (a) Items that will be reclassified to profit or loss	46.55	507.54	416.25	136.58	597.56
	(b) Tax (expense) / benefit on items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (net of tax)	50.99	503.78	399.81	129.73	573.06
9	Total comprehensive income for the period (7+8)	3,598.46	4,265.81	1,879.02	13,404.75	6,393.51
10	Profit attributable to:					
	Owners of the Holding Company	3,536.87	3,799.22	1,351.09	13,332.02	5,826.99
	Non-controlling interest	10.60	(37.19)	128.12	(57.00)	(6.54)
	Other comprehensive income attributable to:					
	Owners of the Holding Company	51.73	501.05	389.97	122.00	595.33
	Non-controlling interest	(0.74)	2.73	9.84	7.73	(22.27)
	Total comprehensive income attributable to:					
	Owners of the Holding Company	3,588.60	4,300.27	1,741.06	13,454.02	6,422.32
	Non-controlling interest	9.86	(34.46)	137.96	(49.27)	(28.81)
11	Paid-up equity share capital (face value of ₹ 10/- each)	5,771.36	5,735.71	5,000.00	5,771.36	5,000.00
12	Other equity (excluding revaluation reserve ₹ Nil)				59,440.74	21,938.43
13	Earnings per share (face value of ₹ 10/- each) (not annualised) (₹)					
	Basic	6.17	6.66	2.70	24.76	11.65
	Diluted	5.64	6.66	2.70	24.23	11.65

B. SEGMENT RESULT FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2021 (Audited) (Refer note 3)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (Refer note 3)	31.03.2021 (Audited)	31.03.2020 (Audited)
Segment revenue					
-India	13,863.85	13,359.88	13,965.07	53,032.79	48,649.57
-Dubai	4,444.59	4,761.55	5,262.01	18,180.02	18,894.70
-United Kingdom	23,141.45	26,827.98	14,092.53	94,977.32	45,449.19
-Nigeria	2,996.64	3,358.14	1,808.39	10,697.72	6,314.29
-Others	771.72	1,007.84	1,002.55	5,271.75	10,789.35
-Inter-segment revenue	(8,974.27)	(10,831.03)	(9,554.18)	(41,542.12)	(34,471.82)
Total Revenue from operations	36,243.98	38,484.36	26,576.37	140,617.48	95,625.28
Segment Results					
-India	956.46	555.25	355.37	2,467.92	919.68
-Dubai	684.40	674.15	889.49	1,842.97	1,622.59
-United Kingdom	2,147.37	1,938.33	45.69	8,240.10	2,685.53
-Nigeria	268.69	528.37	51.05	1,192.31	520.96
-Others	288.34	180.19	367.75	1,074.02	1,954.28
-Inter-segment revenue	6.07	(58.01)	189.64	13.92	24.30
Segmental results before other income, finance costs, exceptional item and tax	4,351.33	3,818.28	1,898.99	14,831.24	7,727.34
Add : Other income	(60.91)	867.88	5.52	1,597.92	1,184.89
Less : Finance costs	44.35	44.38	145.19	275.59	486.81
Profit before exceptional item and tax	4,246.07	4,641.78	1,759.32	16,153.57	8,425.42
Less : Exceptional item- Service tax expense	-	-	13.41	-	1,489.09
Profit before tax	4,246.07	4,641.78	1,745.91	16,153.57	6,936.33
Segment assets (including of NCI)					
-India	65,726.75	66,004.73	40,384.99	65,726.75	40,384.99
-Dubai	25,174.47	24,438.94	20,554.09	25,174.47	20,554.09
-United Kingdom	63,362.10	64,503.24	42,811.57	63,362.10	42,811.57
-Nigeria	3,653.21	3,372.07	1,706.09	3,653.21	1,706.09
-Others	15,105.32	16,874.26	16,504.85	15,105.32	16,504.85
-Inter-segment Assets	(70,813.04)	(76,626.84)	(59,408.35)	(70,813.04)	(59,408.35)
	102,208.81	98,566.40	62,553.24	102,208.81	62,553.24
Segment liabilities (including of NCI)					
-India	29,082.30	31,087.19	32,030.07	29,082.30	32,030.07
-Dubai	10,941.93	11,083.78	8,408.02	10,941.93	8,408.02
-United Kingdom	42,997.81	46,424.13	32,295.79	42,997.81	32,295.79
-Nigeria	2,119.51	2,015.70	885.16	2,119.51	885.16
-Others	5,167.68	6,758.03	6,246.38	5,167.68	6,246.38
-Inter-segment liabilities	(53,046.10)	(59,202.31)	(44,033.46)	(53,046.10)	(44,033.46)
	37,263.13	38,166.52	35,831.96	37,263.13	35,831.96

C. Consolidated Balance Sheet

(₹ in lakhs)

Particulars	As at	
	31.03.2021 (Audited)	31.03.2020 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	2,114.03	2,242.23
Right-of-use assets	1,566.10	965.94
Capital work-in-progress	105.49	-
Goodwill	9,025.01	8,445.20
Other Intangible assets	6,578.57	5,908.64
Financial assets		
Other financial assets	3,167.44	1,619.56
Deferred tax assets (net)	464.97	382.42
Non-current tax assets (net)	1,433.85	1,828.06
Other non-current assets	778.56	751.78
	25,234.02	22,143.83
Current assets		
Financial assets		
Investments	1,280.18	1,189.80
Trade receivables	21,730.29	20,369.94
Cash and cash equivalents	26,998.97	6,151.87
Other bank balances	19,766.47	4,112.33
Other financial assets	2,455.18	1,064.26
Other current assets	4,743.70	7,521.21
	76,974.79	40,409.41
Total assets	102,208.81	62,553.24
Equity and liabilities		
Equity		
Equity share capital	5,771.36	5,000.00
Other equity	59,440.74	21,938.43
Equity attributable to owners of the Holding Company	65,212.10	26,938.43
Non-controlling interest	(266.42)	(217.15)
Total equity	64,945.68	26,721.28
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	340.91	371.20
Lease liabilities	1,117.73	562.42
Provisions	273.96	223.23
Deferred tax liabilities (net)	29.72	50.82
	1,762.32	1,207.67
Current liabilities		
Financial liabilities		
Borrowings	-	3,735.56
Lease liabilities	481.97	588.42
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	5.05	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	23,843.82	18,122.81
Other current financial liabilities	4,464.41	8,802.62
Provisions	50.96	82.48
Current tax liabilities (net)	4,082.78	2,438.30
Other current liabilities	2,571.82	854.10
	35,500.81	34,624.29
Total equity and liabilities	102,208.81	62,553.24

D. Consolidated Statement of Cash flows

(₹ in lakhs)

Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16,153.57	6,936.33
Adjustments for :		
Financial asset measured at amortised cost (net)	0.10	0.10
Depreciation and amortisation expense	2,575.49	2,267.91
Advances and trade receivable written off	211.08	67.65
Interest income on fixed deposits	(788.56)	(265.27)
Interest on income tax refund	(68.09)	(3.70)
Fair value changes of contingent consideration	-	(241.92)
Provision for doubtful debts and advances	98.13	91.15
Provision for doubtful debts written back	(20.75)	-
Interest on borrowings from bank	164.47	281.37
Interest on lease liabilities	78.61	142.17
Other borrowing cost	21.21	8.18
Unrealised foreign exchange loss	100.83	73.30
Net gain arising on financial assets designated as FVTPL	(90.38)	(123.25)
Stamp duty charges	158.13	-
Loss on derivative transaction	-	4.54
Mark to market of derivative financial instruments	(118.68)	116.11
Liabilities no longer payable, written back	(33.00)	(301.39)
Gain on extinguishment of lease liabilities (net)	(41.13)	-
Operating profit before working capital changes	18,401.03	9,053.28
Adjustments for working capital		
(Increase) in trade receivables	(1,515.35)	(5,698.87)
(Increase) in financial assets and other assets	(139.17)	(4,238.47)
Increase in trade payables, provisions and other liabilities	7,928.65	12,524.57
Cash generated from operating activities	24,675.16	11,640.51
Direct taxes paid (net)	(1,732.00)	(1,792.96)
Net cash generated from operations (A)	22,943.16	9,847.55
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets including Capital work-in-progress	(766.31)	(723.78)
Payment of purchase consideration on TeleDNA acquisition	(1,200.00)	-
Payment for acquisition of subsidiary	(5,255.84)	(1,967.52)
Fixed deposits (placed)/matured (net)	(15,899.17)	2,508.42
Interest received	515.99	205.43
Net cash (used in) / generated from investing activities (B)	(22,605.33)	22.55
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of non-current borrowings	(33.21)	(11.00)
Dividend paid (including Dividend distribution tax)	-	(1,654.16)
Repayment of current borrowings (net)	(3,735.56)	(3,580.73)
Share issue expenses	(828.58)	(501.07)
Proceeds from issue of equity shares on public offer	24,000.00	-
Proceeds from issue of equity shares on exercise of employee stock options	2,603.84	-
Payment of interest portion of lease liabilities	(78.61)	(142.17)
Payment of principal portion of lease liabilities	(624.85)	(570.52)
Interest paid	(206.09)	(275.62)
Net cash generated from / (used in) financing activities (C)	21,096.94	(6,735.27)
D Currency fluctuations arising on consolidation (D)	(727.21)	76.98
Net increase in cash and cash equivalents (A+B+C+D)	20,707.56	3,211.81
Cash and cash equivalents at the beginning of the period	6,151.87	2,940.06
Effect of currency fluctuations on cash and cash equivalents	139.54	-
Cash and cash equivalents at the end of the period	26,998.97	6,151.87
Cash and cash equivalents as per consolidated financial statements	26,998.97	6,151.87

Note:

The Consolidated statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.

Notes (A to D):

- 1) The Statement of Route Mobile Limited ('the Holding Company') and its subsidiaries (referred to as 'the Group') has been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 2) The consolidated financial results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 18 May 2021. There are no qualifications in the audit report issued for the year ended 31 March 2021.
- 3) The figures for the quarter ended 31 March 2021 represent the balancing figures between audited figures in respect of the full financial year and those published till the third quarter of the financial year, which were subjected to a limited review by statutory auditors.
The figures for the quarter ended 31 March 2020 represent the balancing figures between audited figures in respect of the full financial year and the audited year to date figures upto the third quarter of the financial year.
- 4) The Holding Company has completed its Initial Public Offering (IPO) of 17,142,856 equity shares of face value of ₹ 10 each at an issue price of ₹ 350 per equity share, consisting of fresh issue of 6,857,142 equity shares and an offer for sale of 10,285,714 equity shares by the selling shareholders. The equity shares of the Holding Company were listed on BSE limited and National Stock Exchange of India Limited on 21 September 2020.

The utilisation of IPO proceeds is summarised below :

Particulars	Objects of the issue as per the Prospectus	(₹ in lakhs)	
		Utilisation upto 31.03.2021	Unutilised amounts as on 31.03.2021
Repayment or pre-payment, in full or part, of certain borrowings of the Holding Company	3,650.00	3,650.00	-
Acquisitions and other strategic initiatives	8,300.00	4,084.80	4,215.20
Purchase of office premises in Mumbai	6,500.00	-	6,500.00
General corporate purposes (including IPO related expenses apportioned to the Holding Company)	5,550.00	1,784.19	3,765.81
Net utilisation	24,000.00	9,518.99	14,481.01

IPO proceeds which remain unutilised as at 31 March 2021 were temporarily invested/parked in deposits with scheduled commercial banks, current account and in monitoring agency account.

- 5) During the quarter ended 30 September 2020, the Holding Company had completed acquisition of a division, comprising intellectual property (software) and related customer contracts, of TeleDNA Communications Private Limited (TDNA), a Bengaluru based Company specializing in development of telecom related solutions, under slump sale arrangement for total consideration of ₹ 1,200 lakhs. The following table presents the purchase price allocation :-

Description	Purchase price allocation (₹ in lakhs)
Net assets	16.23
Customer related intangibles	651.00
Intellectual properties (software)	388.00
Non-compete	38.00
Goodwill	106.77
Total purchase price	1,200.00

- 6) During the quarter ended 31 March 2021 and 31 December 2020, the Holding Company has allotted 356,441 and 500,000 fully paid-up equity shares of face value of ₹ 10 each respectively, pursuant to exercise of stock options vested with eligible employees, which are administered through Route Mobile Employee Welfare Trust (an ESOP Trust) under Route Mobile Limited Employee Stock Option Plan 2017 (ESOP Scheme).

Notes (A to D):

- 7) The Holding Company, its subsidiaries, step down subsidiaries predominantly operate within a single business segment. The Chief Operating Decision Maker (CODM) evaluates the Group's performance on the basis of geographical location of the operations carried out by the Holding Company, its subsidiaries and step down subsidiaries.
- 8) There are certain delays in payment of foreign currency payables and receipt of foreign currency receivables within the group as at 31 March 2021, outstanding beyond the timelines stipulated vide FED Master Direction No. 17/2016-17 and the FED Master Direction No. 16/2015-16 respectively, read with RBI circulars RBI/2019-20/242 No.33 dated 22 May 2020 and RBI/2019-20/206 No.27 dated 1 April 2020 respectively, under the Foreign Exchange Management Act, 1999. The management of the Holding Company is in the process of filing necessary applications seeking set off of receivables and payables and condonation of delays with the appropriate authorities for regularizing these defaults. Pending conclusion of the aforesaid matter, the amount of fine/penalty, if any, that may be levied, is not ascertainable and accordingly, the accompanying Statement do not include any adjustments that may arise due to such fine/penalty.
- 9) In assessing the recoverability of receivables, investments and other assets, the Group has considered internal and external information up to the date of these consolidated financial results including credit reports and economic forecasts. The Group has performed sensitivity analysis on the assumptions used and based on the current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from the estimate as at the date of these consolidated financial results and the Group will closely monitor any material changes to future economic conditions and respond accordingly.
- 10) The Board of Directors have recommended a final dividend of ₹ 2 per equity share (face value of Rs.10 each) for the year ended 31 March 2021, subject to necessary approval by the members in the ensuing Annual General Meeting of the Company.
- 11) Subsequent to Balance Sheet date, the Holding Company has entered into a share purchase agreement (SPA) dated 29 April 2021 to acquire Phonon Communications Private Limited ("Phonon"), a leading communications automation platform provider, for total consideration of ₹ 2,900 lakhs. The acquisition allows Route Mobile to leverage Phonon's supercharged customer experience platform and enable brands to deliver personalized experiences across digital touchpoints. The acquisition is subject to customary closing actions and internal approvals.

Place : Goa
Date : 18 May 2021

For and on behalf of the Board of Directors

SANDIPKUMAR
R
CHANDRAKANT
NT GUPTA
Sandipkumar Gupta
Chairman

Digitally signed by
SANDIPKUMAR
CHANDRAKANT
GUPTA
Date: 2021.05.18
14:48:46 +05'30'

Walker Chandniok & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Report on Standalone Annual Financial Results of the Company 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Route Mobile Limited** ('the Company') for the year ended **31 March 2021**, attached herewith, 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'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to the matter stated in note 7 to the accompanying Statement which indicates delay in payment of foreign currency payables and receipt of foreign currency receivables to/from subsidiaries, aggregating to ₹6,104.63 lakhs and ₹1,078.80 lakhs, respectively, outstanding as on 31 March 2021 beyond the timelines stipulated vide FED Master Direction No. 17/2016-17 and FED Master Direction No. 16/2015-16, read with RBI circulars, RBI/2019-20/242 No.33 dated 22 May 2020 and RBI/2019-20/206 No.27 dated 1 April 2020 respectively, under the Foreign Exchange Management Act, 1999. The management of the Company is in the process of filing necessary applications seeking set-off of receivables and payables and condonation of delays with appropriate authorities for regularising these defaults. Pending conclusion of these matters, the management is of the view that the amount of fines/penalties, if any, that may be levied, are currently unascertainable but not expected to be material and accordingly, no consequential adjustments have been made to the accompanying Statement with respect to such delays/defaults. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Route Mobile Limited

Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm Registration No:001076N/N500013

BHARAT

KOCHU

SHETTY

Bharat Shetty

Partner

Membership No:106815

Digitally signed by
BHARAT KOCHU SHETTY
Date: 2021.05.18
15:00:27 +05'30'

UDIN:21106815AAAABL8059

Place: Mumbai

Date: 18 May 2021



ROUTE MOBILE LIMITED

Registered office : 4th Dimension, 3rd Floor, Mind Space, Malad (West), Mumbai 400 064, Maharashtra, India
Corporate Identity Number: U72900MH2004PLC146323 , **Website :** www.routemobile.com

A. STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR YEAR ENDED 31 MARCH 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited) (Refer note 3)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (Refer note 3)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue					
	Revenue from operations	9,093.63	9,126.71	10,825.23	37,638.36	40,654.73
	Other Income	287.27	418.64	1,252.35	1,157.25	1,853.87
	Total revenue	9,380.90	9,545.35	12,077.58	38,795.61	42,508.60
2	Expenses					
	Purchases of messaging services	6,818.19	7,490.00	9,225.42	30,565.68	35,472.10
	Employee benefits expense	787.23	772.71	548.99	2,890.43	2,257.57
	Finance costs	13.61	26.18	75.79	178.93	279.71
	Depreciation and amortisation expense	296.69	292.44	187.63	1,038.13	634.28
	Other expenses	543.78	230.64	429.19	1,145.71	1,517.67
	Total expenses	8,459.50	8,811.97	10,467.02	35,818.88	40,161.33
3	Profit before exceptional item and tax (1-2)	921.40	733.38	1,610.56	2,976.73	2,347.27
4	Exceptional item- Service tax expense	-	-	13.40	-	1,338.91
5	Profit before Tax	921.40	733.38	1,597.16	2,976.73	1,008.36
6	Tax expense					
	Current tax	198.23	194.00	187.60	683.33	187.60
	Deferred tax (credit)/charge	24.97	(5.28)	143.83	60.89	66.07
		223.20	188.72	331.43	744.22	253.67
7	Profit for the period (5-6)	698.20	544.66	1,265.73	2,232.51	754.69
8	Other Comprehensive income					
	Items that will not be reclassified to profit or loss					
	Measurements of defined employee benefit plans	2.34	(5.03)	(8.17)	(12.75)	(18.94)
	Income tax relating to above item	(0.59)	1.27	2.06	3.21	4.77
	Total other comprehensive income (net of tax)	1.75	(3.76)	(6.11)	(9.54)	(14.17)
9	Total comprehensive income for the period (7+8)	699.95	540.90	1,259.62	2,222.97	740.52
10	Paid-up equity share capital (face value of ₹ 10/- each)	5,771.36	5,735.71	5,000.00	5,771.36	5,000.00
11	Other equity (excluding revaluation reserve ₹ Nil)				28,702.95	2,431.69
12	Earnings per share (face value of ₹ 10/- each) (not annualised)(₹)					
	Basic (in ₹)	1.20	0.97	2.53	4.15	1.51
	Diluted (in ₹)	1.11	0.97	2.53	4.06	1.51

B. Standalone Balance Sheet

(₹ in lakhs)

	Particulars	As at	
		31.03.2021 (Audited)	31.03.2020 (Audited)
I	Assets		
1	Non-current assets		
	Property, plant and equipment	867.34	703.62
	Right-of-use assets	1,173.07	266.14
	Capital work-in-progress	105.49	-
	Goodwill	106.77	-
	Other Intangible assets	1,561.61	337.75
	Investments in subsidiaries	3,650.04	2,649.96
	Financial assets		
	Loans	769.67	-
	Other financial assets	329.42	119.35
	Deferred tax assets (net)	239.52	297.20
	Non-current tax assets (net)	1,194.93	1,480.78
	Other non-current assets	34.93	736.62
		10,032.79	6,591.42
2	Current assets		
	Financial assets		
	Investments	1,280.18	1,189.80
	Trade receivables	9,829.79	11,179.82
	Cash and cash equivalents	12,927.11	2,292.75
	Other bank balances	19,268.05	3,602.31
	Loans	3,294.80	2,233.97
	Other current financial assets	2,122.03	886.76
	Other current assets	184.93	4,425.57
		48,906.89	25,810.98
	Total assets	58,939.68	32,402.40
II	Equity and liabilities		
1	Equity		
	Equity share capital	5,771.36	5,000.00
	Other equity	28,702.95	2,431.69
		34,474.31	7,431.69
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	12.79	18.78
	Lease liabilities	951.19	27.86
	Provisions	251.71	202.98
		1,215.69	249.62
3	Current liabilities		
	Financial liabilities		
	Borrowings	-	3,735.56
	Lease liabilities	186.19	280.83
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	5.05	-
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	19,120.22	18,934.25
	Other current financial liabilities	2,024.94	1,364.08
	Provisions	46.37	77.99
	Other current liabilities	1,866.91	328.38
		23,249.68	24,721.09
	Total equity and liabilities	58,939.68	32,402.40

C. Standalone Statement of Cash flows

(₹ in lakhs)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,976.73	1,008.36
Adjustments for :		
Financial asset measured at amortised cost	(11.36)	(14.91)
Depreciation and amortisation expense	1,038.13	634.28
Interest on lease liabilities	21.97	48.94
Advances and trade receivable written off	10.96	36.72
Interest income on fixed deposits	(763.54)	(167.08)
Interest income on loan to subsidiary companies	(122.78)	(165.84)
Net gain arising on financial asset measured at FVTPL	(90.38)	(123.25)
Interest on income tax refund	(54.70)	-
Provision for doubtful debts written back	(20.75)	-
Dividend received from Subsidiaries	-	(1,093.15)
Provision for doubtful debts and advances	-	40.84
Interest on borrowings from bank	137.21	218.34
Other borrowing cost	17.27	6.58
Unrealised foreign exchange loss	149.98	456.66
Loss on derivative transaction	-	4.54
Mark to market of derivative financial instruments	(118.68)	116.11
Liabilities no longer payable, written back	(4.71)	(207.23)
Operating profit before working capital changes	3,165.35	799.91
Adjustments for working capital:		
Decrease/(Increase) in trade receivables	1,397.48	(1,495.43)
Decrease/(Increase) in financial assets and other assets	3,210.84	(2,952.76)
Increase in trade payables, provisions and other liabilities	1,973.57	8,587.81
Cash generated from operating activities	9,747.24	4,939.53
Direct taxes paid (net)	(397.48)	(1,003.46)
Net cash generated from operating activities	9,349.76	3,936.07
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets including Capital work-in-progress	(722.92)	(231.40)
Payment of purchase consideration on TeleDNA acquisition	(1,200.00)	-
Fixed deposits placed	(15,665.74)	(3,080.63)
Loans given to Subsidiaries	(2,884.80)	(597.00)
Repayment of loans given to Subsidiaries	-	1,430.97
Dividend received from Subsidiaries	-	1,093.15
Interest received on loan to subsidiaries	91.21	141.76
Interest received	235.32	109.66
Net cash (used in) investing activities	(20,146.93)	(1,133.49)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares on public offer	24,000.00	-
Proceeds from issue of equity shares on exercise of employee stock options	2,603.84	-
Share issue expenses	(853.96)	(501.07)
Repayment of non-current borrowings	(7.47)	(6.86)
Interest paid	(174.91)	(211.00)
Payment of interest portion of lease liability	(21.97)	(48.94)
Payment of principal portion of lease liability	(334.48)	(315.57)
Dividend paid	-	(1,500.00)
Dividend distribution tax paid	-	(154.16)
(Repayment of)/Proceeds from current borrowings (net)	(3,735.56)	1,846.95
Net cash generated from/(used in) financing activities	21,475.49	(890.65)
Net increase in cash and cash equivalents (A+B+C)	10,678.32	1,911.93
Opening balance of cash and cash equivalents	2,292.75	380.82
Effect of currency fluctuations on cash and cash equivalents	(43.96)	-
Closing balance of cash and cash equivalents	12,927.11	2,292.75
Cash and cash equivalents as per financial statements	12,927.11	2,292.75

Note:

- (i) Non-cash transactions :- Conversion of loan to subsidiary of ₹ 1,000.08 lakhs into 74,300 equity shares of ₹ 10 each.
- (ii) The standalone statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.

Notes (A to C):

- 1) The Statement has been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 2) The standalone financial results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 18 May 2021. There are no qualifications in the audit report issued for the year ended 31 March 2021.
- 3) The figures for the quarter ended 31 March 2021 represent the balancing figures between audited figures in respect of the full financial year and those published till the third quarter of the financial year, which were subjected to limited review by statutory auditors.
The figures for the quarter ended 31 March 2020 represent the balancing figures between audited figures in respect of the full financial year and the audited year to date figures upto the third quarter of the financial year.
- 4) The Company has completed its Initial Public Offering (IPO) of 17,142,856 equity shares of face value of ₹ 10 each at an issue price of ₹ 350 per equity share, consisting of fresh issue of 6,857,142 equity shares and an offer for sale of 10,285,714 equity shares by the selling shareholders. The equity shares of the Company were listed on BSE limited and National Stock Exchange of India Limited on 21 September 2020.

The utilisation of IPO proceeds is summarised below :**(₹ in lakhs)**

Particulars	Objects of the issue as per the Prospectus	Utilisation upto 31.03.2021	Unutilised amounts as on 31.03.2021
Repayment or pre-payment, in full or part, of certain borrowings of the Company	3,650.00	3,650.00	-
Acquisitions and other strategic initiatives	8,300.00	4,084.80	4,215.20
Purchase of office premises in Mumbai	6,500.00	-	6,500.00
General corporate purposes (including IPO related expenses apportioned to the Company)	5,550.00	1,784.19	3,765.81
Net utilisation	24,000.00	9,518.99	14,481.01

IPO proceeds which remain unutilised as at 31 March 2021 were temporarily invested/parked in deposits with scheduled commercial banks, current account and in monitoring agency account.

- 5) During the quarter ended 30 September 2020, the Company had completed acquisition of a division, comprising intellectual property (software) and related customer contracts, of TeleDNA Communications Private Limited (TDNA), a Bengaluru based company specializing in development of telecom related solutions, under slump sale arrangement for total consideration of ₹ 1,200 lakhs. The following table presents the purchase price allocation :-

Description	Purchase price allocation (₹ in lakhs)
Net assets	16.23
Customer related intangibles	651.00
Intellectual properties (software)	388.00
Non-compete	38.00
Goodwill	106.77
Total purchase price	1,200.00

- 6) During the quarter ended 31 March 2021 and 31 December 2020, the Company has allotted 356,441 and 500,000 fully paid-up equity shares of face value of ₹ 10 each respectively, pursuant to exercise of stock options vested with eligible employees, which are administered through Route Mobile Employee Welfare Trust (an ESOP Trust) under Route Mobile Limited Employee Stock Option Plan 2017 (ESOP Scheme).

Notes (A to C):

- 7) The outstanding balances as at 31 March 2021 include trade payables aggregating ₹ 6,104.63 lakhs and trade receivables aggregating ₹ 1,078.80 lakhs, to/from subsidiaries situated outside India. These balances are pending for settlement and have resulted in delays beyond the timeline stipulated by the FED Master Direction No. 17/2016-17 and the FED Master Direction No. 16/2015-16 respectively, read with RBI circulars RBI/2019-20/242 No.33 dated 22 May 2020 and RBI/2019-20/206 No.27 dated 1 April 2020 respectively under the Foreign Exchange Management Act, 1999. The management of the Company is in the process of filing necessary applications seeking set-off of receivables and payables and condonation of delays with the appropriate authorities for regularising these defaults. Pending conclusion of the aforesaid matters, the amount of fine/penalty, if any, that may be levied, is currently not ascertainable and accordingly, the accompanying Statement do not include any adjustments that may arise due to such fine/penalty.
- 8) In assessing the recoverability of receivables, investments and other assets, the Company has considered internal and external information up to the date of these standalone financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from the estimate as at the date of these standalone financial results and the Company will closely monitor any material changes to future economic conditions and respond accordingly.
- 9) In accordance with Ind AS 108, 'Operating Segments', the Company has opted to present segment information along with the consolidated financial results of the Group.
- 10) The Board of Directors have recommended a final dividend of ₹ 2 per equity share (face value of Rs.10 each) for the year ended 31 March 2021, subject to necessary approval by the members in the ensuing Annual General Meeting of the Company.
- 11) Subsequent to Balance Sheet date, the Company has entered into a share purchase agreement (SPA) dated 29 April 2021 to acquire Phonon Communications Private Limited ("Phonon"), a leading communications automation platform provider, for total consideration of ₹ 2,900 lakhs. The acquisition allows Route Mobile to leverage Phonon's supercharged customer experience platform and enable brands to deliver personalized experiences across digital touchpoints. The acquisition is subject to customary closing actions and internal approvals.

For and on behalf of the Board of Directors

SANDIPKUMAR
CHANDRAKANT GUPTA
T GUPTA

Digitally signed by
SANDIPKUMAR
CHANDRAKANT GUPTA
Date: 2021.05.18
14:49:51 +05'30'

Place : Goa
Date : 18 May 2021

Sandipkumar Gupta
Chairman