



Earnings Update

9M FY22-23

INVESTOR PRESENTATION
JANUARY 23, 2023



Certain statements mentioned in this presentation concerning our future growth prospects are forward looking statements (the “Forward Statements”) and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, competition in CPaaS globally, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed time frame contracts, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements . We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.

Route Mobile - Industry Leading Global CPaaS Platform

RML offers a scalable and flexible **Omnichannel CPaaS** platform to enterprises across industry verticals, globally



Strong industry tailwinds: Global CPaaS market will grow to **\$34.2bn** in 2026, from \$8.7bn in 2021 ⁽¹⁾

280+ direct MNO connects, overall access to **900+** MNOs (**Super Network**)



₹31,866mn LTM Dec 2022 Revenue
33% Revenue CAGR FY 2019 – FY 2022

Global footprint across **20+ locations**;
3,000+ active billable clients; **+700** new customers onboarded in 9M FY 22-23



₹3,933mn LTM Dec 2022 EBITDA
44% EBITDA CAGR FY 2019 – FY 2022

Infrastructure comprising **19 data centers** and **6 SMSCs** globally



125% Net revenue retention in 9M FY 22-23

ESG leader, rated **“A”** by a reputed ESG rating agency



79.4bn Billable transactions processed in 9M FY22-23

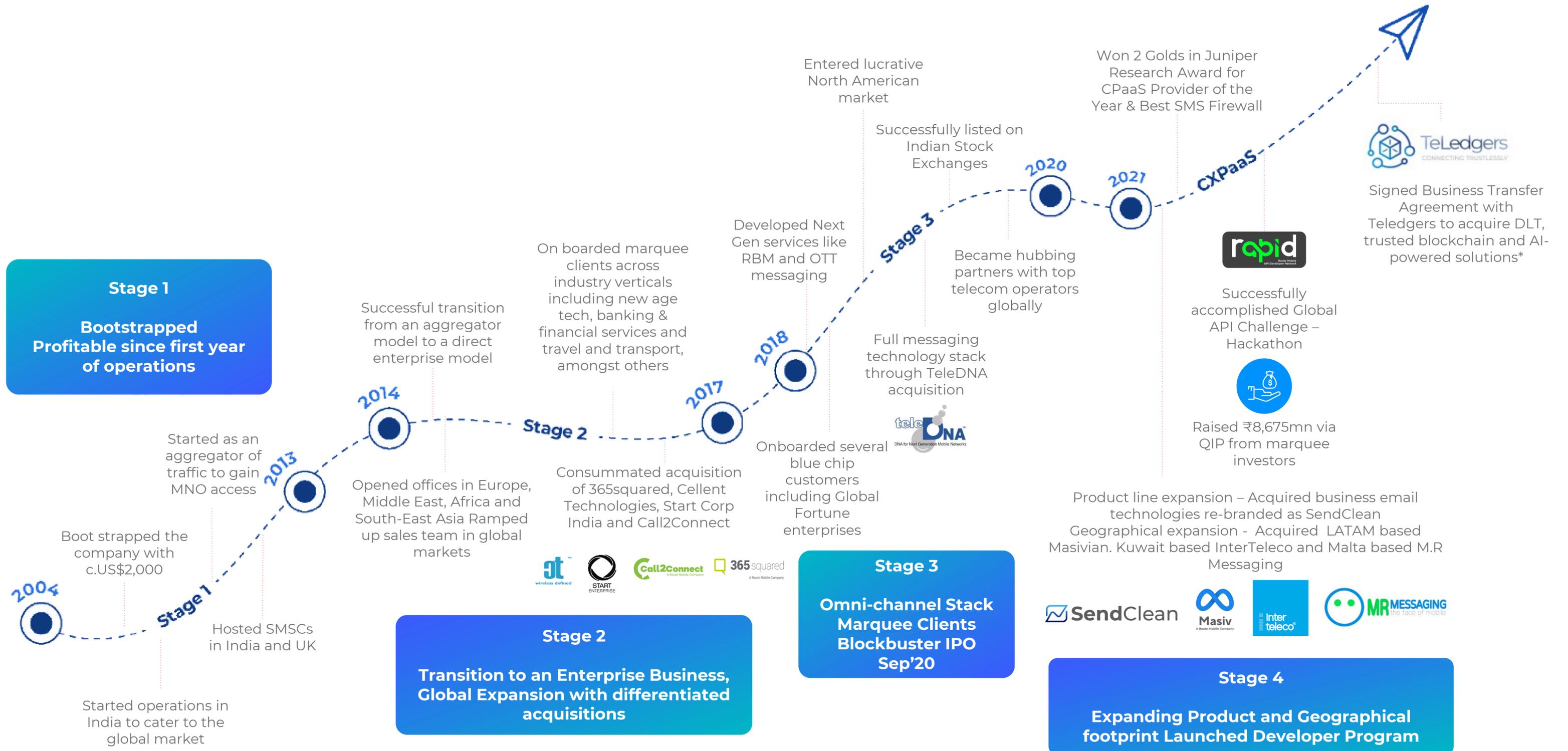
Recognized as “Established Leader” – **Juniper**,
“Top Tier 1 A2P SMS vendor” – **Rocco**,
“Representative Vendor” - **Gartner** for CPaaS



₹36.0 & ₹13.2 Earning Per Share (EPS) in 9M FY 22-23 and 3Q FY22-23 respectively

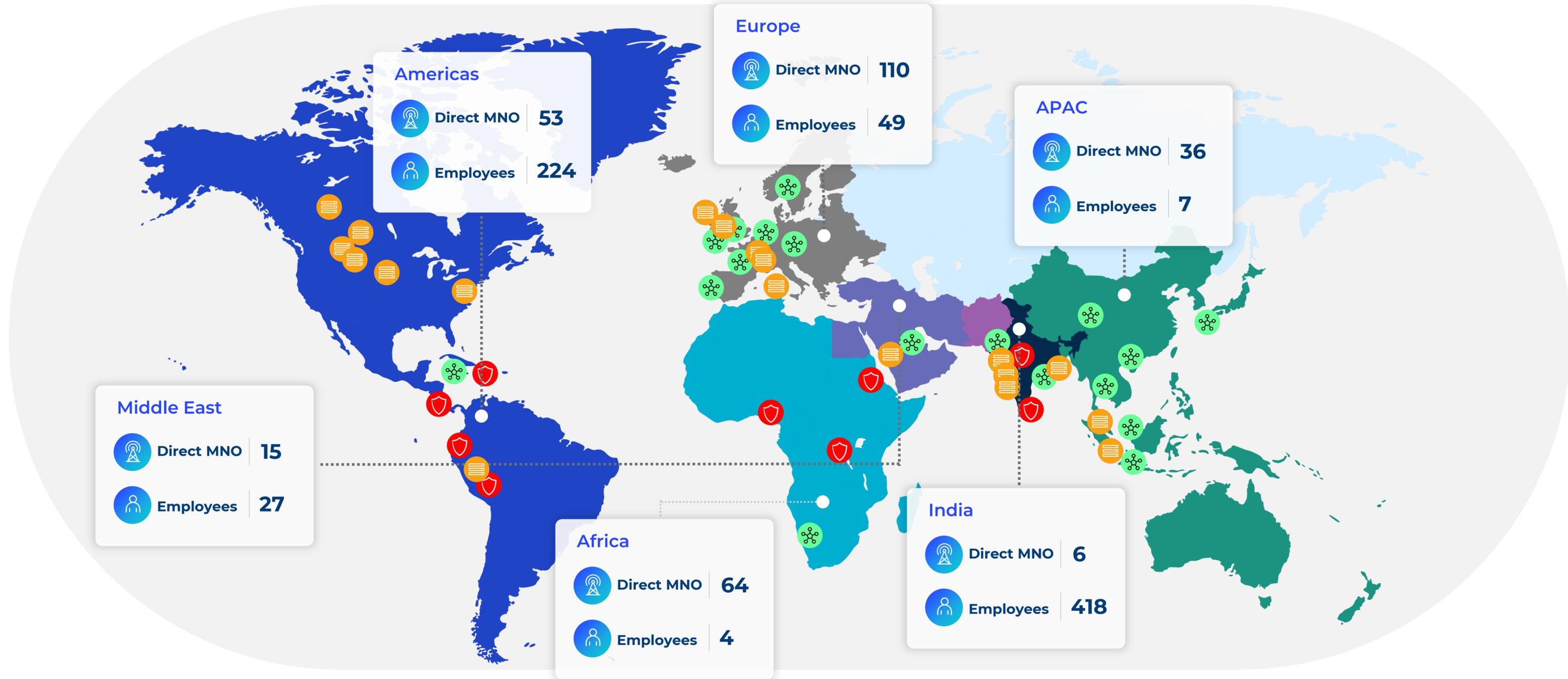


Systematic roadmap to create sustained growth momentum



*Closure subject to completion of condition precedents including outcome of an ongoing arbitration proceeding

Global Diaspora - Footprint & Super Network



9 Firewall deployments
2 ongoing deployments

19 virtualized Data Centers

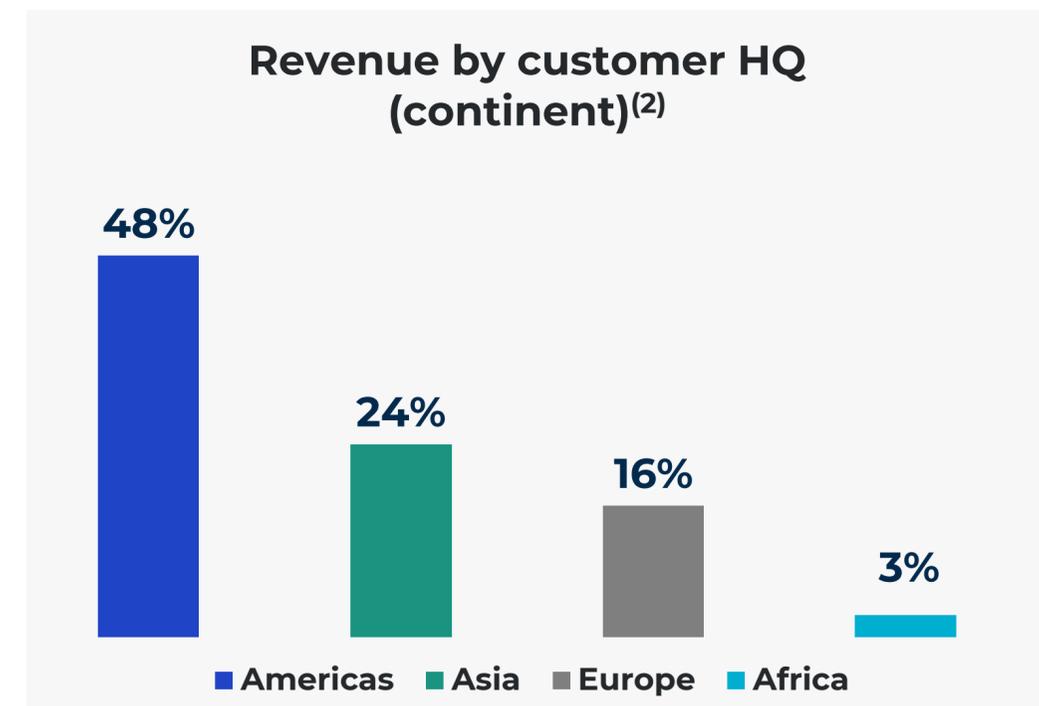
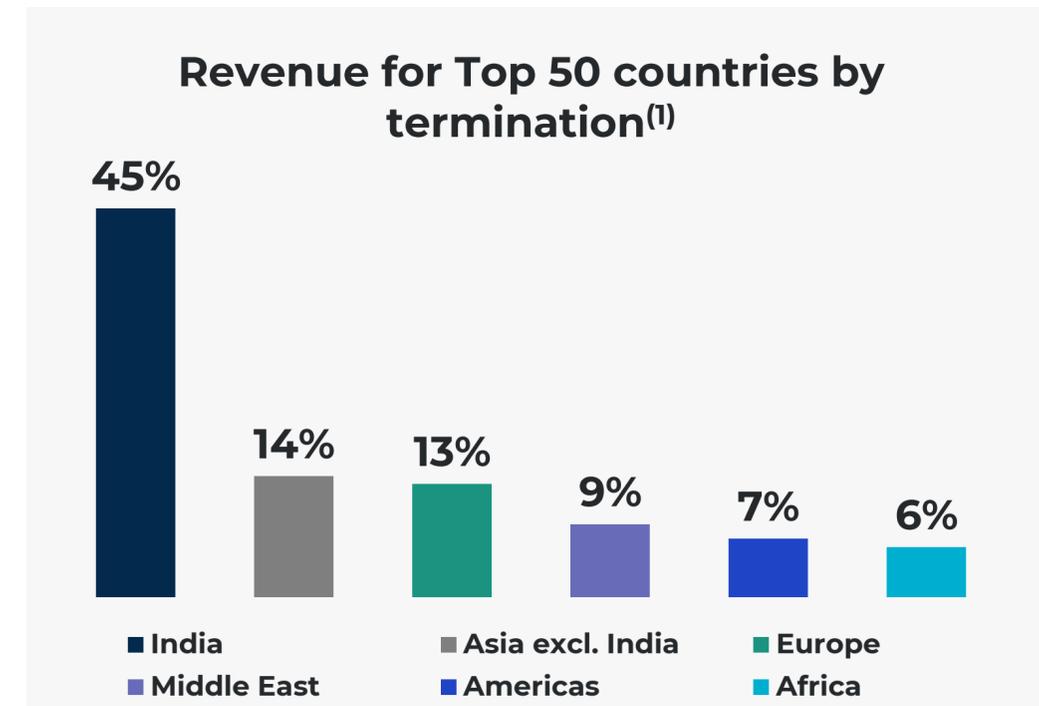
18 Hubs

700+ Global Employees base

280+ Super Network
Widespread global distribution & reach

Diverse customer base

Revenue contribution from select industries in 9M FY22-23



(1) Top 50 countries contribute c.94% of 9M FY22-23 revenue from operations | (2) Top 150 customers - contribute c. 91% of 9M FY22-23 revenue from operations



Key Developments



Key Developments since Q2 FY22-23



Route Mobile Limited
Secures Exclusive End-to-End
Partnership with one of
the **Leading Mobile Network
Operators** for International
A2P Messaging in **Sri Lanka**



Route Mobile awarded
**The Best Governed Company in Listed Segment:
Emerging Category at the 22nd ICSI National
Awards for Excellence in Corporate Governance**



THE INSTITUTE OF
Company Secretaries of India
भारतीय कंपनी सचिव संस्थान
भारत के प्रशासनिक कर्तव्य
संस्थान (अधीन भारत सरकार के मंत्रालय द्वारा स्थापित)

75
Azadi Ka
Amrit Mahotsav

22nd ICSI National Awards for
Excellence in Corporate Governance
Monday, 14 July 2025
Mumbai, Maharashtra



UTCL | **365squared**
A Route Mobile Company

**Uganda Telecommunications
Corporation Limited**
appoints **365squared Limited**
as its Exclusive Partner for
SMS Firewall and A2P SMS
Monetization Solutions and
Services



هيئة الاتصالات وتقنية المعلومات
Communications & Information
Technology Commission



Route Mobile
**strengthens its
presence in the
GCC region** with entry
into the Kingdom of Saudi Arabia
with CITC License Win

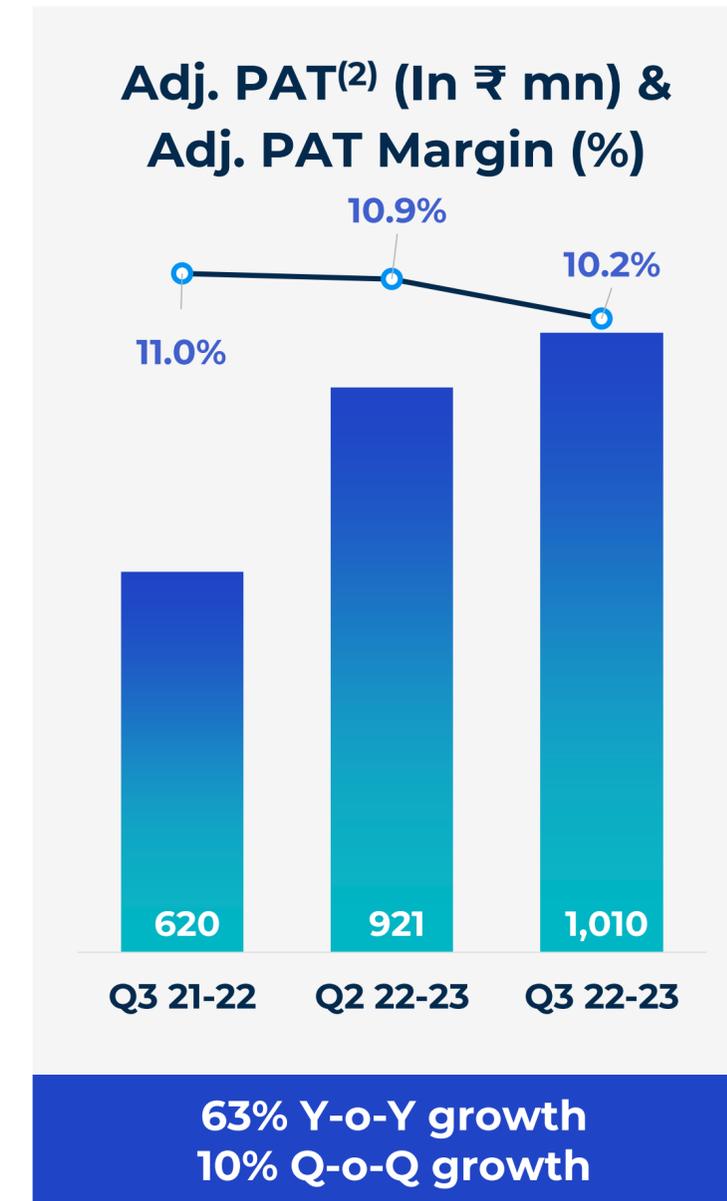
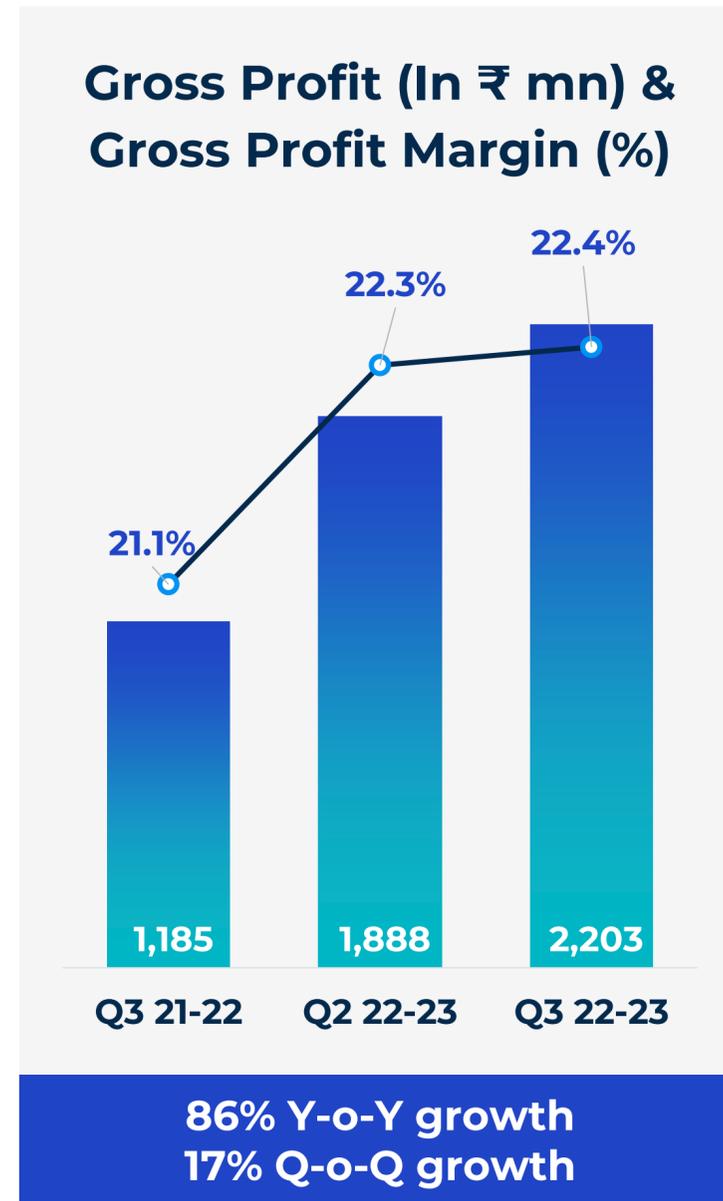
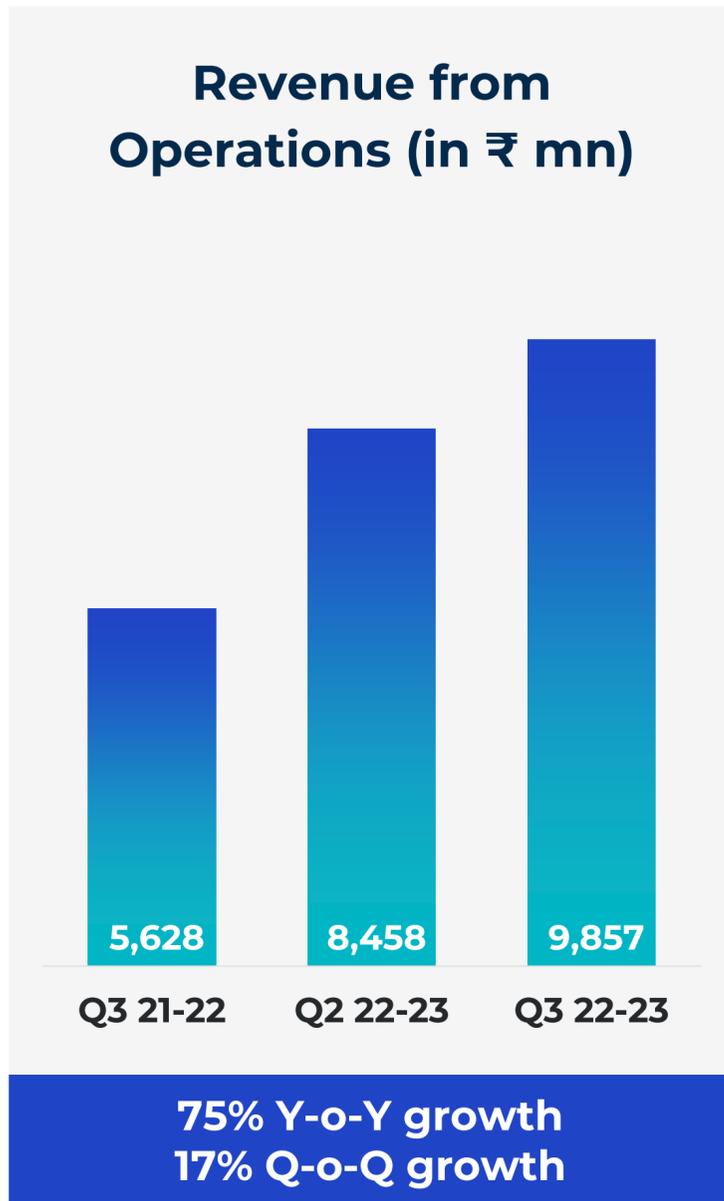




Financial Highlights



Q3 FY22-23 Snapshot



1) EBITDA adjusted for Net loss on FX transactions and translation, ESOP benefit expenses (non cash), Intangible assets under development and MR. Messaging's (MRM) bad debt pertaining to the pre-acquisition period amounting to INR 58.4mn
 2) PAT has been adjusted for ESOP benefit expenses; non-cash amortization associated with the intangible assets added as a result of purchase price allocation for acquisitions; Intangible assets under development and MR. Messaging's (MRM) bad debt pertaining to the pre-acquisition period amounting to INR 58.4mn

Financial Highlights for Q3 FY22-23

- Closed Q3 FY22-23 with revenue from operations of **₹9,857mn** compared to **₹8,458mn** in Q2 FY22-23 and **₹5,628mn** in Q3 FY21-22
- Y-o-Y growth of **75.2%** and sequential growth of **16.5%** in revenue

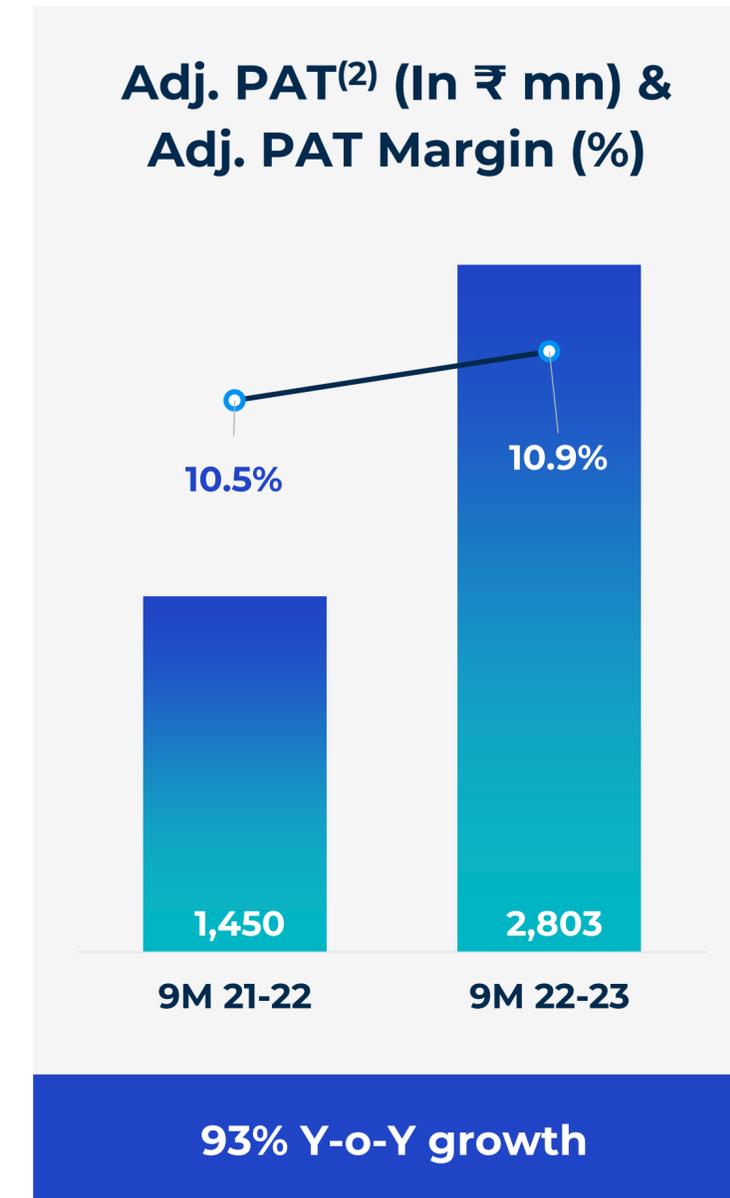
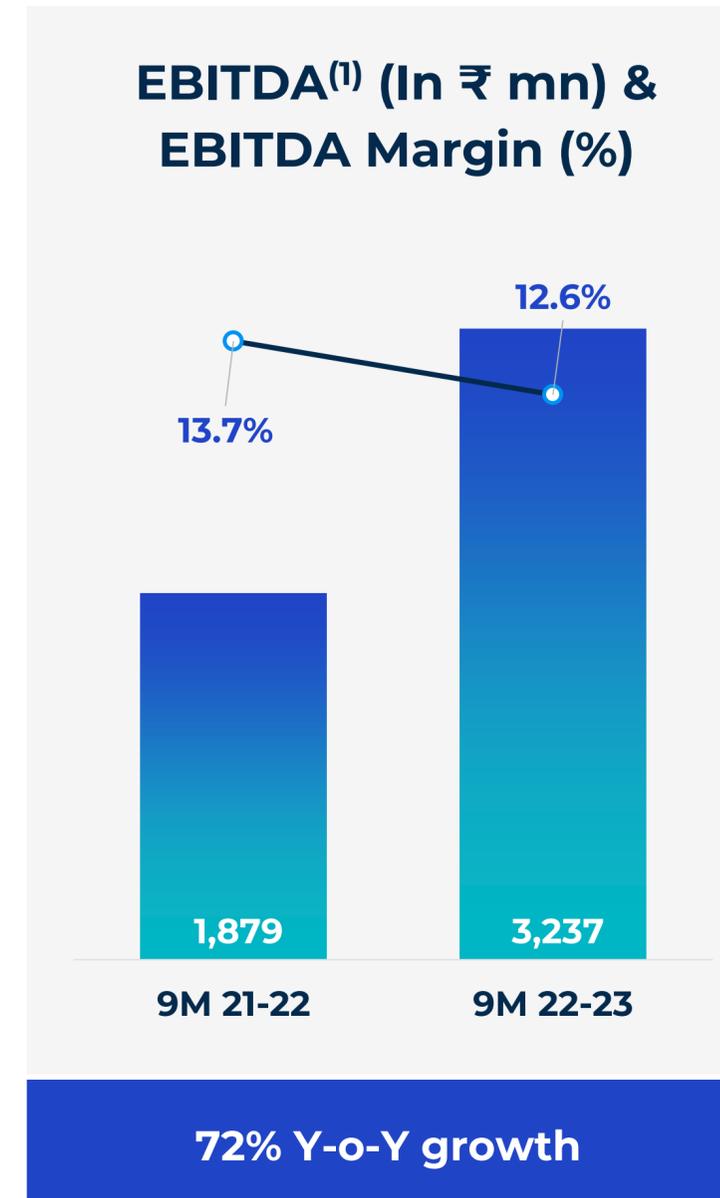
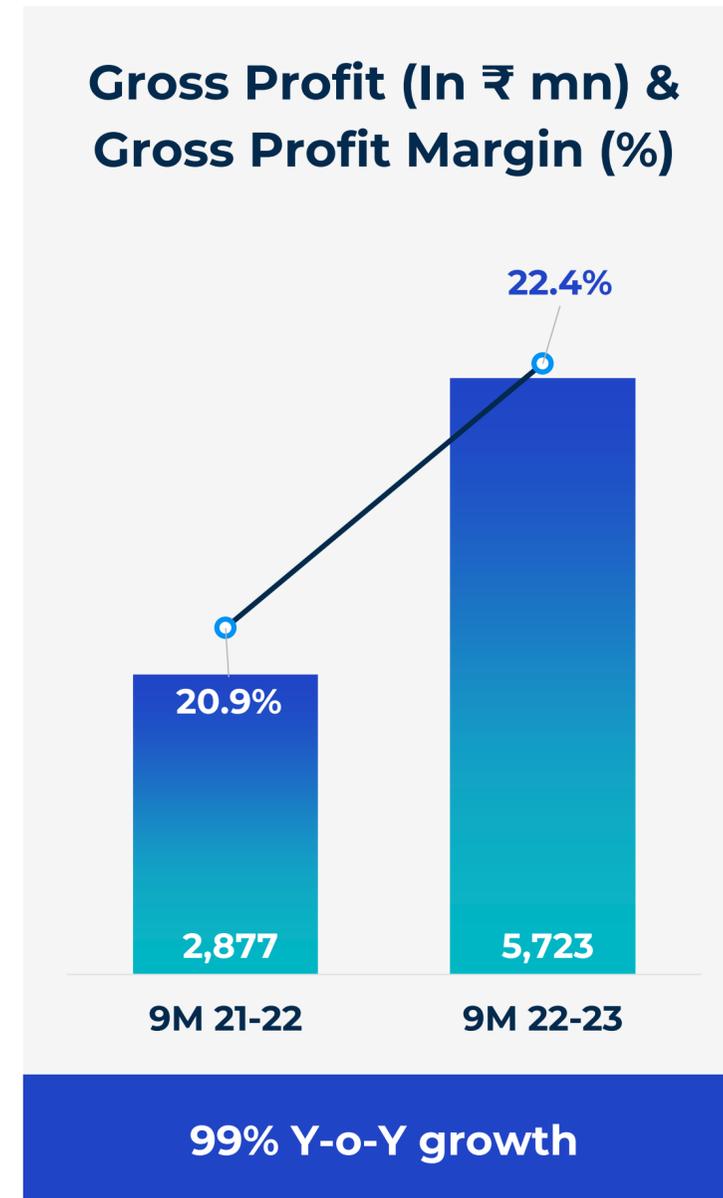
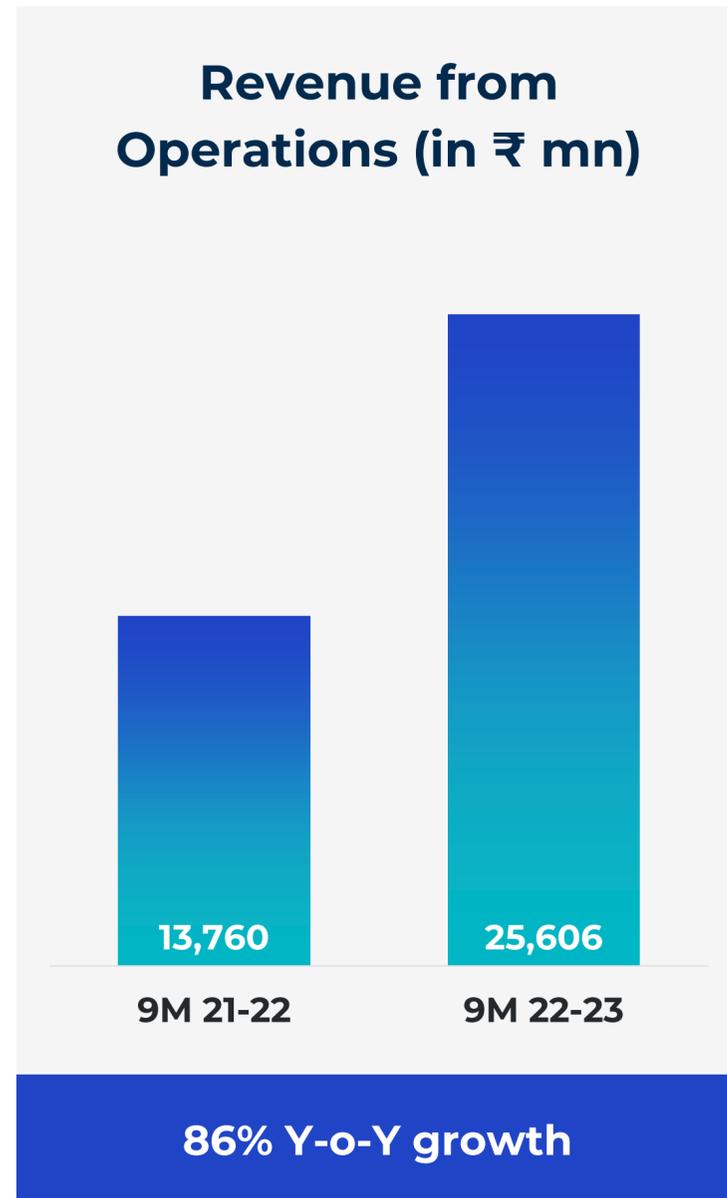
- Recorded Gross Profit of **₹2,203mn** in Q3 FY22-23 compared to **₹1,888mn** in Q2 FY22-23 and **₹1,185mn** in Q3 FY21-22
- Y-o-Y growth of **85.9%** and sequential growth of **16.7%** in Gross Profit
- Gross Profit margin of **22.4%, 22.3%, and 21.1%** in Q3 FY22-23, Q2 FY22-23 and Q3 FY21-22 respectively

- EBITDA of **₹1,283mn** in Q3 FY22-23 compared to **₹1,094mn** in Q2 FY22-23 and **₹772mn** in Q3 FY21-22
- Y-o-Y growth of **66.3%** and sequential growth of **17.3%** in EBITDA
- EBITDA margin of **13.0%, 12.9% and 13.7%** in Q3 FY22-23, Q2 FY22-23 and Q3 FY21-22 respectively

- Recorded Profit After Tax of **₹854mn** in Q3 FY22-23 compared to **₹726mn** in Q2 FY22-23 and **₹463mn** in Q3 FY21-22
- Y-o-Y growth of **84.4%** and sequential growth of **17.5%** in Profit After Tax

- Adjusted Profit After Tax of **₹1,010mn** in Q3 FY22-23 compared to **₹921mn** in Q2 FY22-23 and **₹620mn** in Q3 FY21-22
- Adjusted for ESOP benefit expenses, non-cash amortization associated with the intangible assets added as a result of purchase price allocation for acquisitions, Intangible assets under development of ₹ 24mn (in Q3 FY22-23) and MR. Messaging bad debt written off pertaining to the pre-acquisition period amounting to ₹ 58.4mn
- Adjusted Profit After Tax margin of **10.2%, 10.9% and 11.0%** in Q3 FY22-23, Q2 FY22-23 and Q3 FY21-22 respectively

9M FY22-23 Snapshot



1) EBITDA adjusted for Net loss on FX transactions and translation, ESOP benefit expenses (non cash), Intangible assets under development and MR. Messaging's (MRM) bad debt written off pertaining to the pre-acquisition period amounting to INR 58.4mn

2) PAT has been adjusted for ESOP benefit expenses; non-cash amortization associated with the intangible assets added as a result of purchase price allocation for acquisitions, Intangible assets under development and MR. Messaging's (MRM) bad debt pertaining to the pre-acquisition period amounting to INR 58.4mn

Financial Highlights for 9M FY22-23

- Closed 9M FY22-23 with revenue from operations of **₹25,606mn** compared to **₹13,760mn** in 9M FY21-22
- Y-o-Y growth of **86.1%** in Revenue

- Recorded Gross Profit of **₹5,723mn** in 9M FY22-23 compared to **₹2,877mn** in 9M FY21-22
- Y-o-Y growth of **98.9%** in Gross Profit
- Gross Profit margin of **22.4%** and **20.9%** in 9M FY22-23 and 9M FY21-22 respectively

- EBITDA of **₹3,237mn** in 9M FY22-23 compared to **₹1,879mn** in 9M FY21-22
- Y-o-Y growth of **72.2%** in EBITDA
- EBITDA margin of **12.6%** and **13.7%** in 9M FY22-23 and 9M FY21-22 respectively

- Recorded Profit After Tax of **₹2,291mn** in 9M FY22-23 compared to **₹1,227mn** in 9M FY21-22
- Y-o-Y growth of **86.7%** in Profit After Tax

- Adjusted Profit After Tax of **₹2,803mn** in 9M FY22-23 compared to **₹1,450mn** in 9M FY21-22
- Adjusted for ESOP benefit expenses, non-cash amortization associated with the intangible assets added as a result of purchase price allocation for acquisitions, Intangible assets under development of ₹118mn (in 9M FY22-23) and MR. Messaging's (MRM) bad debt written off pertaining to the pre-acquisition period amounting to INR 58.4mn
- Adjusted Profit After Tax margin of **10.9%** and **10.5%** in 9M FY22-23 and 9M FY21-22 respectively

EBITDA and Adjusted PAT – Non GAAP

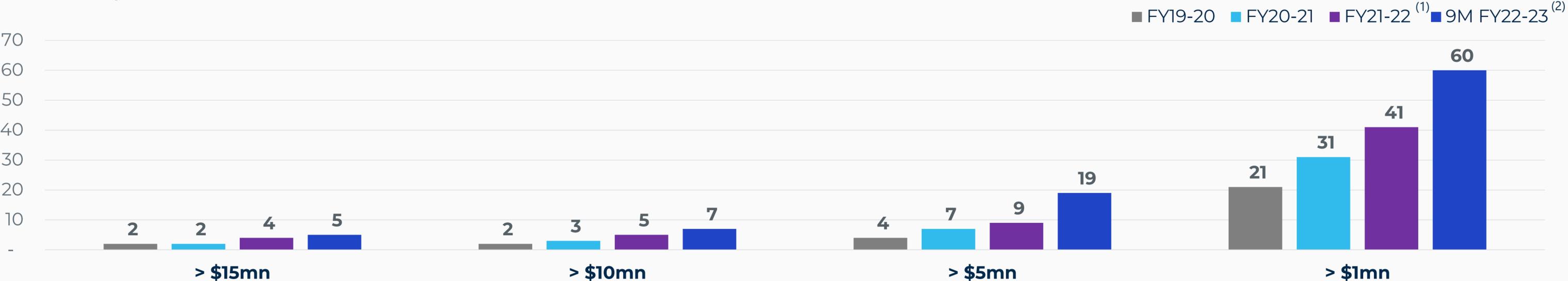
Particulars (In ₹ mn)	Quarter Ended			Nine Months	
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021
Profit before tax (Ind AS)	1,031.3	822.7	550.9	2,611.4	1,484.1
(-) Other income	77.5	22.6	47.3	248.0	116.5
(+) Finance costs	72.1	40.9	6.2	154.7	17.7
EBIT	1,025.9	840.9	509.8	2,518.1	1,385.4
(+) Depreciation and amortisation expense	219.6	188.4	98.5	603.7	237.9
(+) Employee stock option expense (non cash)	(36.0)	85.7	93.3	121.7	93.3
(+) Net loss on foreign currency transactions and translation	38.5	14.9	70.0	53.4	162.9
(-) Intangible assets under development	23.7	36.3	-	118.8	-
(+) MRM's Bad debt written-off pertaining to pre-acquisition period	58.4	-	-	58.4	-
EBITDA (Non-GAAP)	1,282.7	1,093.6	771.6	3,236.5	1,879.5
EBITDA margin % on a Non-GAAP basis	13.0%	12.9%	13.7%	12.6%	13.7%
Profit for the period (Ind AS)	853.6	726.3	462.9	2,290.6	1,226.6
(+) Employee stock option expense (non-cash)	(36.0)	85.7	93.3	121.7	93.3
(+) Amortization related to intangibles identified on account of acquisitions	157.3	145.6	63.4	451.2	130.5
(-) Intangible assets under development	23.7	36.3	-	118.8	-
(+) MRM's Bad debt written-off pertaining to pre-acquisition period	58.4	-	-	58.4	-
Adjusted PAT (Non-GAAP)	1,009.6	921.3	619.6	2,803.1	1,450.4
Adjusted PAT margin % on a Non-GAAP basis	10.2%	10.9%	11.0%	10.9%	10.5%

Management uses the non-GAAP financial information, collectively, to evaluate its ongoing operations and for internal planning and forecasting purposes. Non-GAAP financial information is presented for supplemental informational purposes only, should not be considered a substitute for financial information presented in accordance with Indian Accounting Standard (Ind AS), and may be different from similarly-titled non-GAAP measures used by other companies.

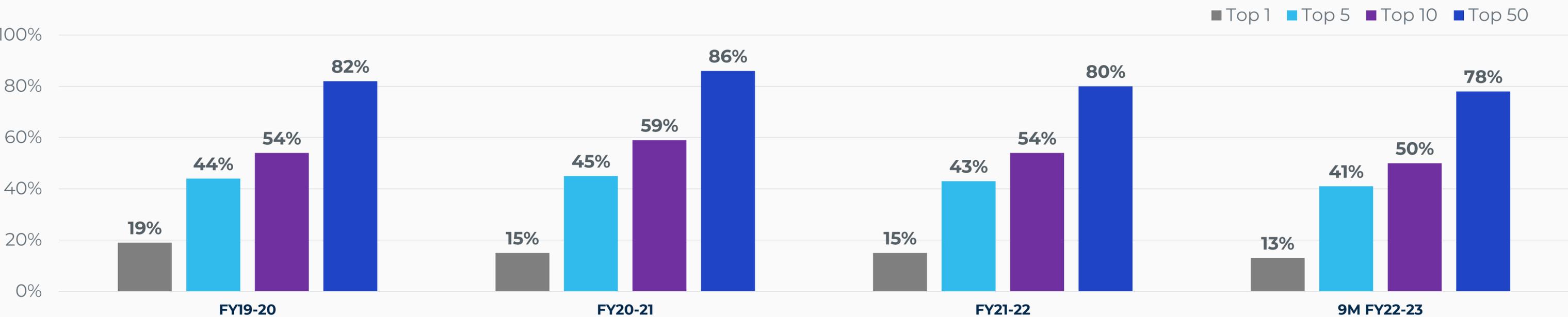
Growing number of Multi-million dollar accounts with Improving Client Diversification



Clients by Account Size



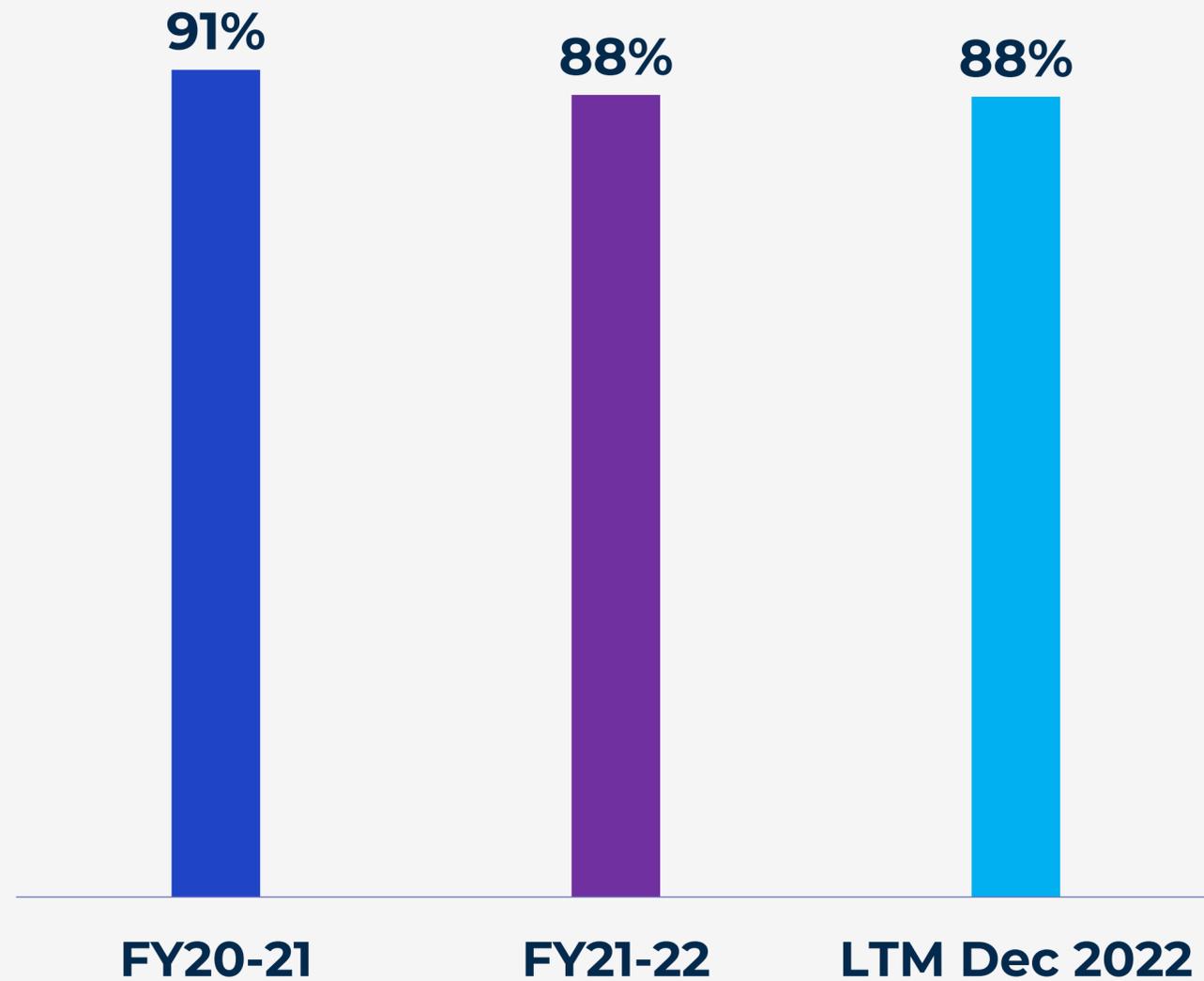
Client Concentration



(1) Excludes MRM (one of the clients of RML) from this analysis post acquisition (2) 9M FY22-23 Annualized

Strong Recurring Revenue

Recurring Revenue⁽¹⁾ as % of Operating Revenue



125%

Net revenue retention⁽²⁾

Deep Customer engagement driving high recurring revenues

(1) Recurring customers defined as customers that have been billed in each of the months over the respective period. For instance, a customer billed each month over January 1, 2022 – December 31 2022 is a recurring customer for LTM December 2022. (2) Net revenue retention calculated based on comparison of 9M FY21-22 revenue with 9M FY22-23 revenue. M.R Messaging (MRM) and Masivian customers are not included for like for like comparison.

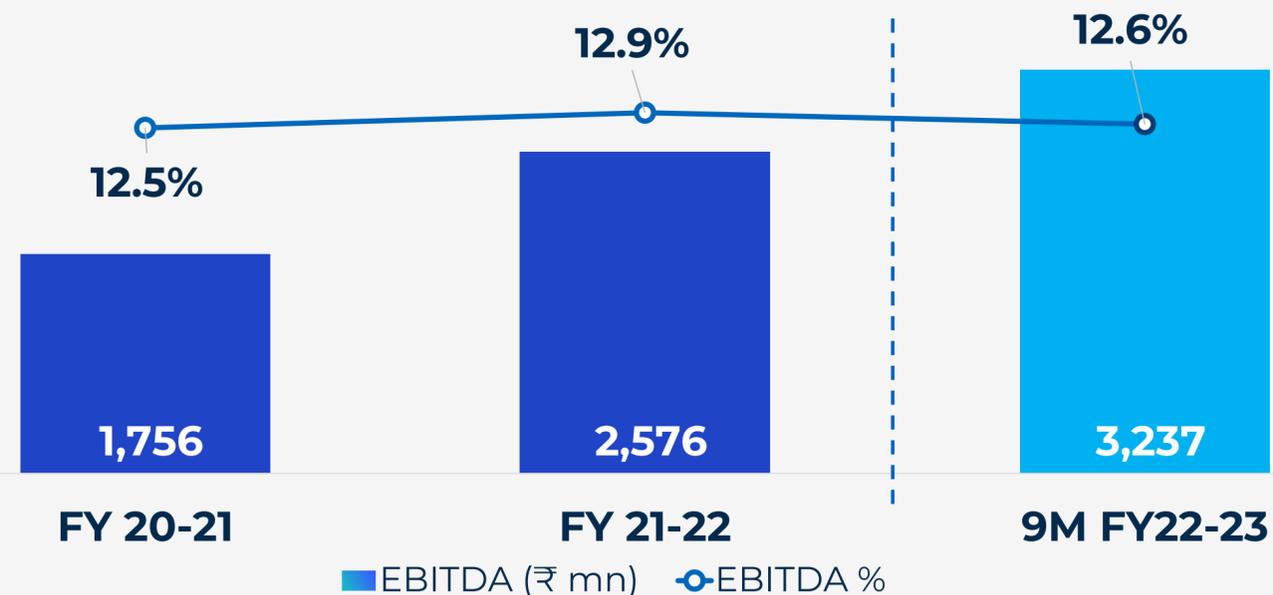
Robust growth momentum

Revenue from operations & Total Billable Transaction



Robust growth momentum
86% Y-o-Y growth in 9M FY22-23
34% CAGR over past 5 years
(FY16-17 to FY21-22)

EBITDA and EBITDA margin



Non-linear business model creates
high operating leverage

EBITDA as % of Gross Profit stood at
57% in 9M FY22-23

Sustained Growth in Revenue and Adjusted PAT

Sequential Revenue growth

15%

29%

11%

16%

16%

17%

Sequential Adj. PAT growth

20%

37%

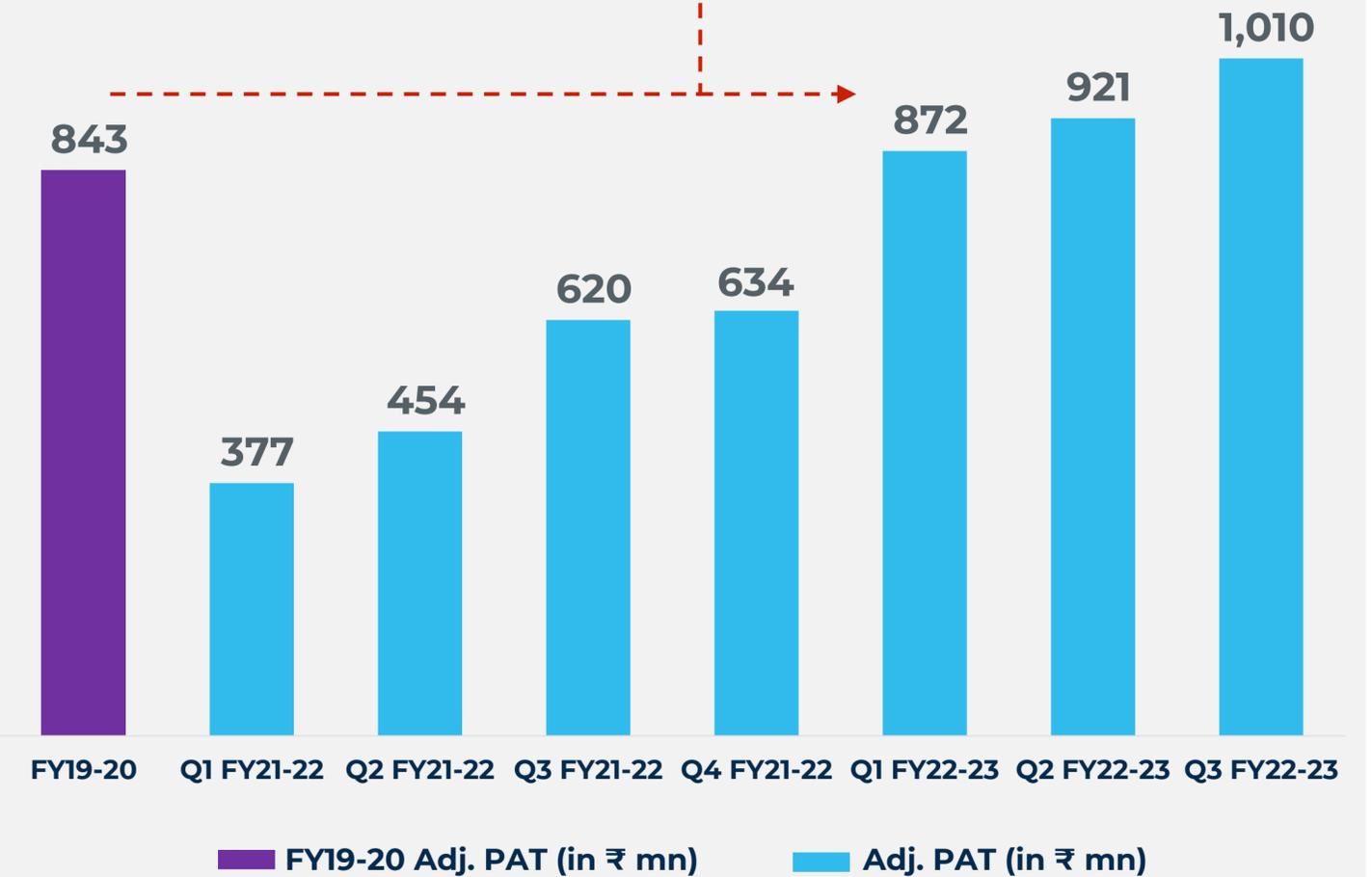
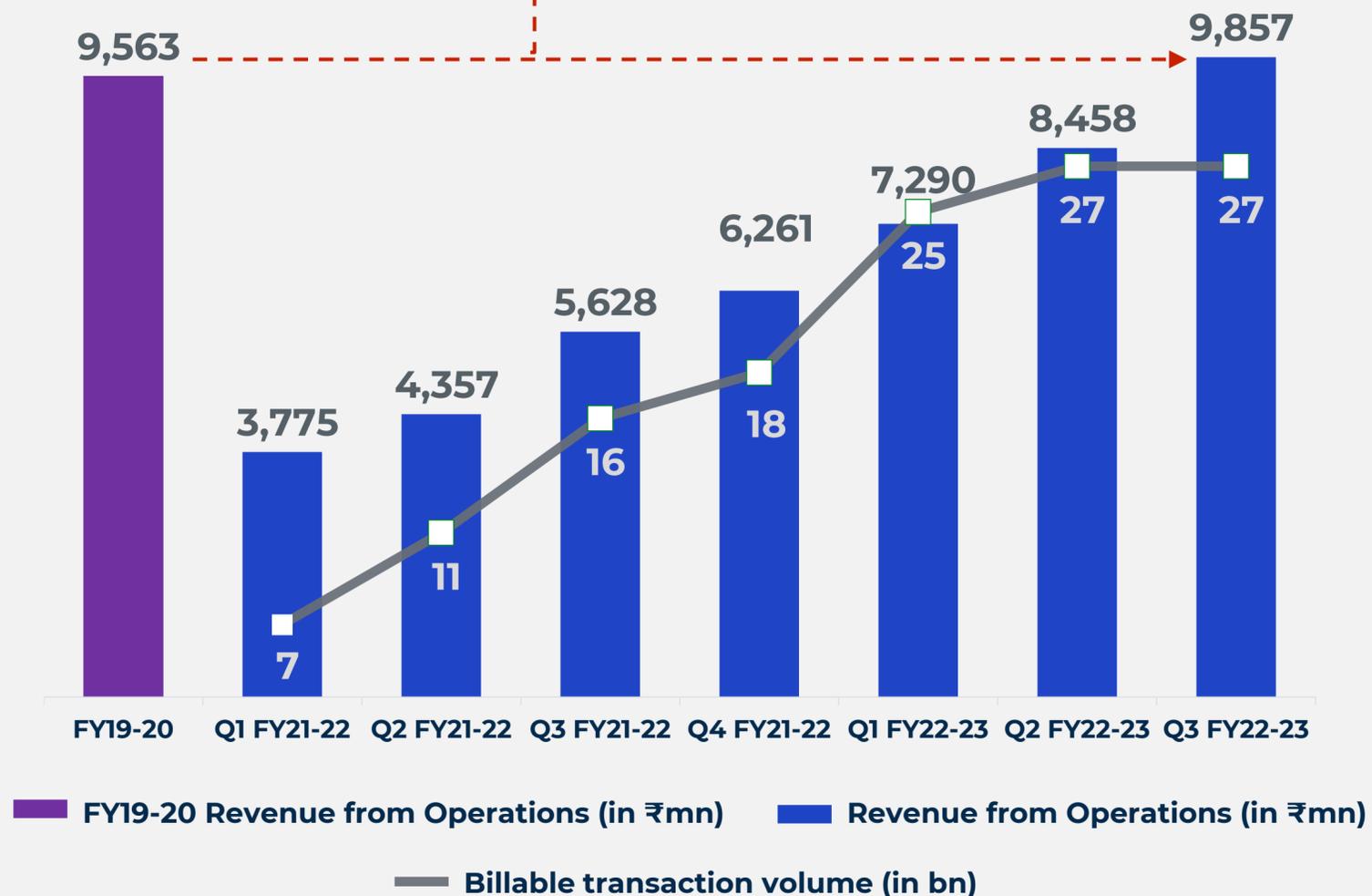
2%

38%

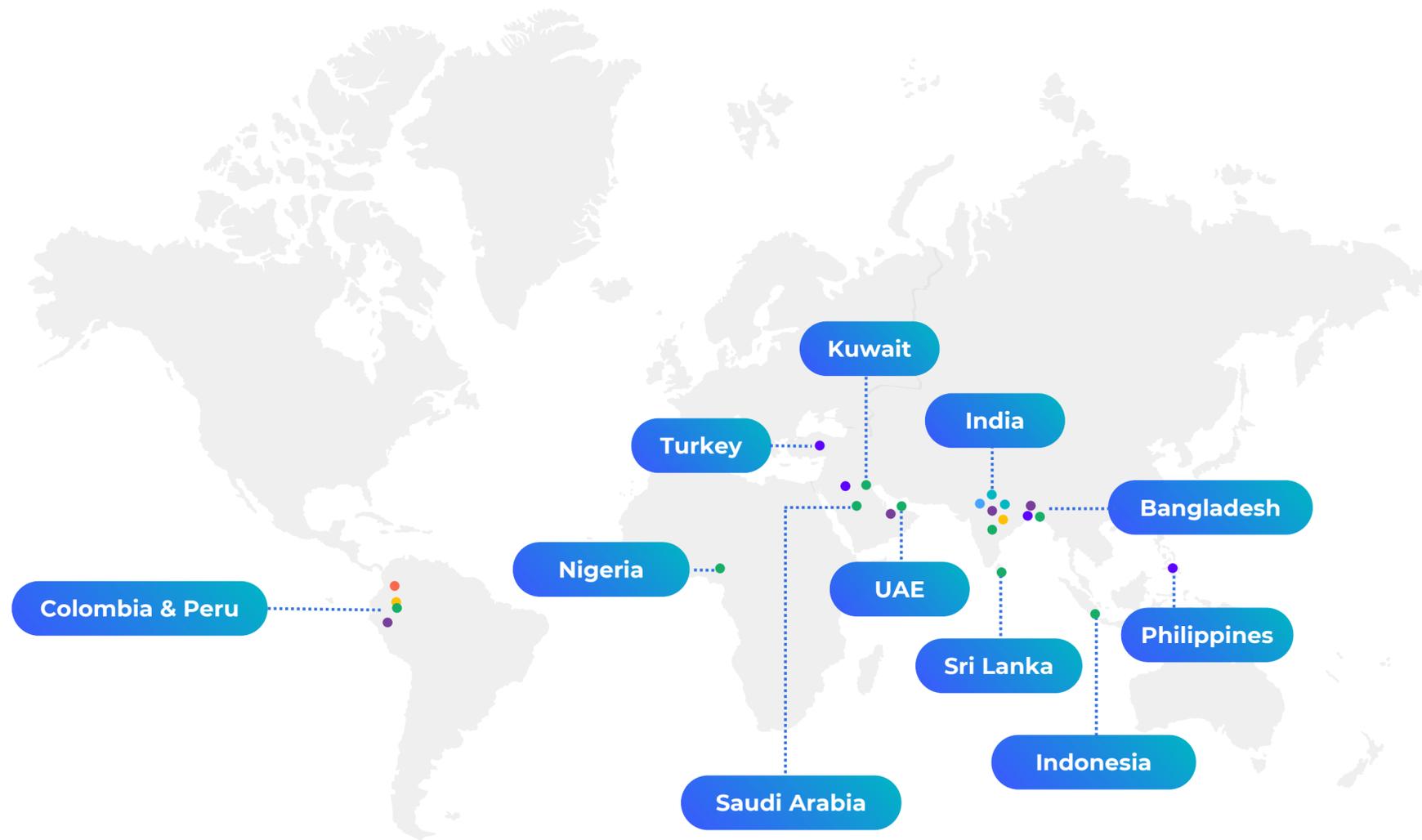
6%

10%

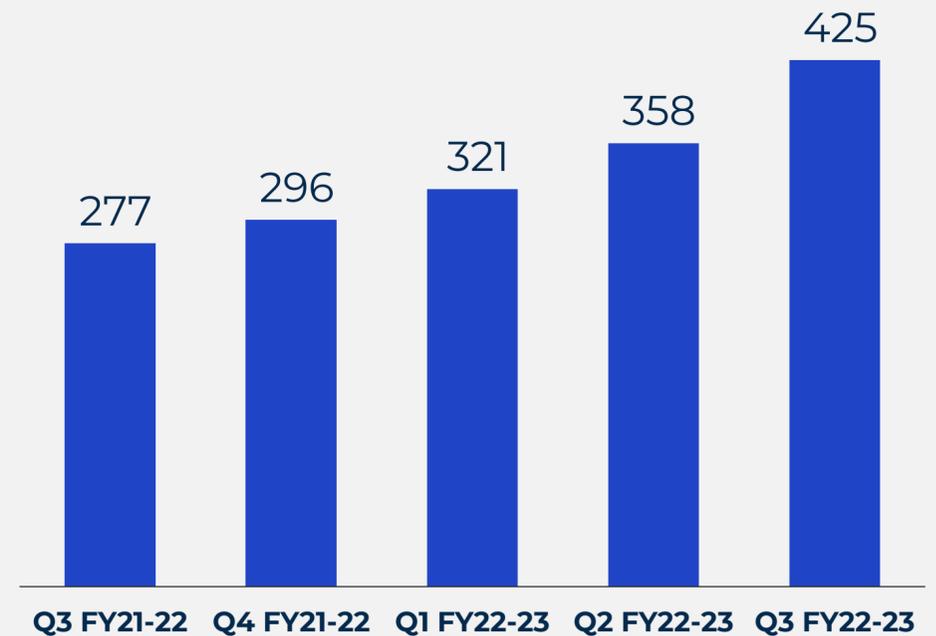
Surpassed pre-IPO FY19-20 audited revenue and Adj. PAT in Q3 FY22-23



New Product Revenue Momentum across Geographies



Quarterly New Product Sales (₹ mn)

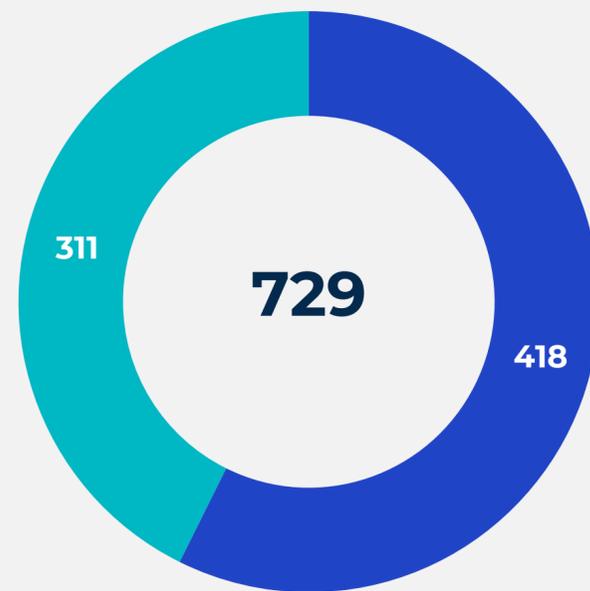


Q3 FY22-23 growth

- ✓ 53% Y-o-Y
- ✓ 19% Q-o-Q

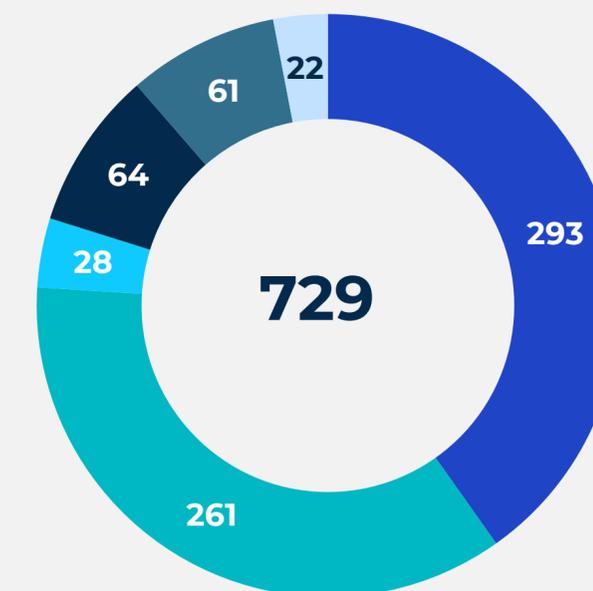
Revenue from new products
in LTM Dec 2022
₹ 1,400mn

Location wise break-up



■ India ■ International

Function wise break-up



- Tech & Tech Support
- Sales & Marketing
- Firewall & other operator solutions
- General & Admin
- Strategy, Accounts & Finance
- Corporate-Business Heads

66 New Employees joined in Q3 FY22-23
61 Employees left in Q3 FY22-23.



Thank You

www.routemobile.com

