

**Ref. No.:** RML/2023-24/405

**Date:** September 29, 2023

**To,**  
**BSE Limited**  
**Scrp Code: 543228**

**National Stock Exchange of India Limited**  
**Symbol: ROUTE**

Dear Sir/Madam,

**Sub: Transcript of 19<sup>th</sup> Annual General Meeting of Route Mobile Limited**

With reference to captioned subject, please find enclosed the transcript of 19<sup>th</sup> Annual General Meeting of the Company held on Friday, September 22, 2023 at 3:30 P.M. (IST). This will also be available on the Company's website at [www.routemobile.com](http://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**  
**Membership No.: F12663**

**Encl:** as above

## Transcript of the 19th Annual General Meeting held on September 22, 2023 through Video-Conferencing

**– Mr. Sandipkumar Gupta – Chairman, Route Mobile Limited:**

– Good afternoon, all. On behalf of the Board of Director and the entire RML family I, Sandipkumar Gupta, Chairman of the company extend a very warm welcome to all of you to the 19<sup>th</sup> Annual General meeting of Route Mobile Limited. This meeting is being held through audio visual means in accordance with the circular 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 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'm participating in this meeting through video conference from our company's registered and corporate office in Mumbai. Before I start the main proceeding of the meeting, let me start by introducing my colleagues on the Board and the KMPs attending this meeting. Along with me attending this meeting from our corporate office in Mumbai are-

- On my right, Mr. Rajdipkumar Gupta, Managing Director & Group CEO of Route Mobile Limited.
- And seated next to him, Mr. Rathindra Das, Group Head Legal, Company Secretary and Compliance Officer.
- On my left, Mr. Arun Gupta, Independent Director and Chairman of Nomination and Remuneration Committee.
- And seated next to him, Mr. Suresh Jankar, Chief Financial Officer.
- Mr. Gautam Badalia, Group Chief Strategy Officer and Chief Investment Relation Officer is attending this meeting through VC from Salzburg, Austria.

– I would now like to introduce the Directors present virtually for the meeting. We have-

- Mrs. Sudha Navandar, lead Independent Director and Chairperson of the Audit Committee attending from her Mumbai office.

**– Mrs. Sudha Navandar, Independent Director, Route Mobile Limited:**

– Good evening, all.

**– Mr. Sandipkumar Gupta – Chairman, Route Mobile Limited:**

– Mr. Bhaskar Pramanik, Independent Director, Chairman of Stakeholder Relationship Committee of the Board is joining us from residence in Gurgaon.

**– Mr. Bhaskar Pramanik, Independent Director, Route Mobile Limited:**

– Good afternoon, everybody.

**– Mr. Sandipkumar Gupta – Chairman, Route Mobile Limited:**

- Mr. Nimesh Salot, Independent Director and Chairman of CSR Committee and attending from his office 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 the representative from secretarial auditor Walker Chandiook & Co. LLP and Mr. Dhrumil Shah of M/s Dhrumil M. Shah, Secretarial Auditor, attending this meeting through VC from Mumbai.
- In addition, we also have key executive and senior management joining from their respective location through VC.
- In compliance with general circular issued by the Ministry of Corporate Affairs, this meeting is being conducted through video conferencing without the physical presence of the member 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 am pleased to bring to your notice that in accordance with the provision of the Companies Act, 2013 and SEBI Listing Regulation the members have been provided the facility to exercise their right to vote by electronic means both through remote e-Voting and e-Voting at the AGM. Remote e-Voting was made available to all members holding shares as on 15<sup>th</sup> September 2023, the cut-off date, during the period commencing from Tuesday 9am IST 19<sup>th</sup> September 2023 till 5pm IST on 21<sup>st</sup> September 2023. Remote e-Voting has been blocked on 21<sup>st</sup> September 2023 at 5pm IST. Members joining the meeting through video conferencing and who have not already cast their vote by means of remote e-Voting may vote through e-Voting facility provided on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members can click on EVEN number 125241 to cast their vote.
- I now request Rathindra, the Company Secretary, to provide general instruction to the members regarding participation in this meeting and to read the arrangements made for the members.
- **Mr. Rathindra Das - Group Head Legal, Company Secretary and Compliance Officer, Route Mobile Limited:**
- Thank you, Chairman Sir.
- Dear shareholders, good afternoon and welcome to the 19<sup>th</sup> Annual General Meeting of Route Mobile Limited. I will now take you through the key aspects of this meeting- your participation at this meeting, Q&A session and the voting facility available at this meeting.
- Members may please note that this meeting is held over audiovisual means and the facility to join this meeting is made available to the members on a 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 video conferencing facility provided by NSDL.

- This AGM is also being LIVE webcast on our YouTube channel and members who are not in this meeting room may watch the LIVE webcast from our YouTube channel as well.
- All members who have joined this meeting are by default placed on mute mode by the host to avoid any disturbances 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 is being recorded.
- One representation under Section 113 of the Companies Act, 2013 covering in all 50 lakhs equity shares representing 7.98% of the total paid up capital as on the cut-off date of September 15<sup>th</sup>, 2023 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 31st March, 2023 together the Board's and Auditors report have been sent only by email, within the statutory period, to all the members whose email addresses are registered with the company, the registrar and transfer agent and depositories.
- As required under applicable MCA circulars the company had, through a notice published in the newspaper, provided the facility to all those members whose email addresses were not registered to register the same for the limited purpose of receiving the AGM notice along with the Annual Report and the log in credentials for participating and voting at this AGM.
- The notice of the AGM was also uploaded on the website of the company and the website of the stock exchanges and the e-Voting service provider NSDL.
- The register of Directors and the Key Managerial Personnel and their shareholding, register of Contracts and Arrangements and the certificate from our secretarial auditor relating to the implementation of the company's 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 the 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 email to the investors@routemobile.com.
- The Board of Directors had appointed Mr. Prakash Shenoy, Practicing Company Secretary, as a 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 this meeting, if any today, will be announced and displayed on the website of the company and will be submitted to the stock exchanges as per the requirements under the listing regulations.
- Since the AGM is being held through audiovisual means and the resolutions forming part of the notice convening this meeting has already been put through voting through electronic mode, the practice of proposing and seconding the resolution is not required and will not be followed at this meeting.
- Members may please note that 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 open for these members for asking questions and expressing their views. The Moderator of this meeting will facilitate this session once the Chairman opens the floor for questions and answers. Members who would like to ask questions during the AGM may post their queries in the window, ask your question as well by mentioning their name and Demat account number and folio numbers.
- It may be noted that the company reserves the right to limit the number of members asking the questions depending on the availability of time at this AGM. In case members face any difficulty, they may reach out to the helpline numbers of NSDL.
- Thank you very much for your attention. I now request Chairman Sir to continue with the proceedings of the meeting.
- **Mr. Sandipkumar Gupta – Chairman, Route Mobile Limited:**
- Thank you, Rathindra.
- I am satisfied that all the efforts feasible under the circumstances have indeed been made by a company to enable the members to participate and vote on the items being considered at this meeting.
- I will first proceed with my statement as is customary, thereafter I will move to the business to be transacted at 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 implications of the agenda item are set out in the exemplary statement annexed to the AGM notice and for the sake of brevity I am not going to repeat them. In case members wish to seek any further clarification, they may raise it at the Question and Answer session.
- Dear shareholders, a very good afternoon to all. I am delighted to welcome you all on behalf of the esteemed member of the Board to the 19<sup>th</sup> Annual General Meeting of Route Mobile Limited for the FY2022-23 being held today through video conference. We hope you and your family are healthy and safe.
- First of all, belated wishes for blessed and joyful Ganesh Chaturthi and hope you are enjoying the festivity with your family. I would like to extend my heartfelt gratitude to each and one of you for the unwavering faith and support you have shown in Route Mobile. Your trust in us is the bedrock upon which we build and continue to grow. I hope that you got an opportunity to read our Annual Report and reflect on our operational and financial performance. Our team's hard work and dedication paid off with two prestigious award from ET Ascent for best use of Cloud service and best enterprise Cloud offering. We also achieved a top tier position in ROCCO's CPaaS Market Impact Report 2023. These showcases are commitment to excellence and we are also recognized as an established leader in Juniper's CPaaS Competitors Leader Board. Our association with Belgian based Proximus Group is the beginning of a new chapter for Route Mobile. Rajdip Gupta will talk more about that during his presentation.
- In the dynamic world of CPaaS, we have captured exciting opportunities that meet evolving customers' expectations. Our financial performance speaks volume where has reached

remarkable half a billion dollars in annual run rate, which is a statement to our vision and operational excellence. Our annual revenue grew by 78% far exceeding the projections. Our organic revenue achieved a substantial year-on-year increase of 41%. This strong performance reinforced our position as a market leader and showcased the strength of our business model. I'm delighted to say that the Board was able to declare interim dividend in aggregate of 90% during FY23. We have further proposed the final dividend of 20% subject to your approval today.

- 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 lead to such excellent performance. Thank you.
- On behalf of the Board of Directors, I would like to thank you for taking the time and join us. Now with your consent, I will go ahead with the flow of this proceeding of the meeting and the business to be transacted at this AGM.
- Since the notice and the auditor's financial statement for the financial year ended 31<sup>st</sup> March 2023 together with Directors and Auditors report have already been circulated to all the members, I take this notice convening the meeting as read. The statutory auditor, Mr. Walker Chandiook & Co. LLP Chartered Accountant and secretarial auditor M/s Dhrumil M. Shah & Co. Practicing Company Secretary have expressed unqualified opinion in their respective audit report for the FY2022-23.
- 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 report are not required to be read at this meeting. The same are therefore being taken as read.
- In terms of the notice of the 19<sup>th</sup> Annual General Meeting, the following items of ordinary business are to be considered at this meeting.
  1. One. To receive, consider and adopt the standalone financial statement of the company for the financial year ended 31<sup>st</sup> March 2023 and the reports of the Board of Directors and Auditors thereon.
  2. Item number 2. To receive, consider and adopt the consolidated financial statement of the company for the financial year ended 31<sup>st</sup> March 2023 and the reports of the Auditor thereon.
  3. Item Number 3. To declare dividend of ₹2 per equity share of ₹10 each fully paid up of the company as recommended by the Board of Directors on the equity share of the financial year ended 31<sup>st</sup> March 2023.
  4. Item Number 4. To reappoint Mr. Chandrakant Gupta, Non-Executive Non- Independent Director who retires by rotation and being eligible offer himself for reappointment.
- I now request Mr. Rajdipkumar Gupta, Managing Director & Group CEO, to proceed with his presentation and thereafter open the Question-Answer session.



- **Mr. Rajdipkumar Gupta- MD & Group CEO, Route Mobile Limited:**
- Thank you, Chairman Sir, and good afternoon shareholders. A warm welcome to all the members attending this 19<sup>th</sup> Annual General Meeting of Route Mobile. I hope you and family are safe and healthy. Greeting on Ganesh Chaturthi and I pray that Lord Ganesha brings prosperity to your home.
- I'm going to start my presentation on the company's performance during FY22-23. Before I start the presentation, I would like to broadly touch upon some highlights of the year gone by. FY22-23 was a year of remarkable financial performance for us. RML recorded a significant revenue growth of 78.3% surpassing market expectation in the current dynamic operating landscape. Additionally, we have witnessed year-on-year increase of 95.8% in Profit After Tax indicating a strong sustainable growth trajectory. We are expanding our product portfolio and enhancing our market presence to explore new possibility for growth through our customized CPaaS solution. We secured a valuable partnership with Coca Cola, Robi Axiata, Atom, SLT Mobile and Uganda Telecom to name a few. You are already aware of RML's new Association with Proximus Group. This strategic decision will enable us to enter to a developed market like North America and create synergies with TeleSign.
- I will continue in my capacity as MD & CEO of Route Mobile and also lead the CPaaS business of the joint entity. My resolve is stronger than ever.
- I'm happy to share with you that this year we have taken a step forward with regards to our disclosure practices and widened the coverage of our sustainability report. We have added disclosure in accordance with the Task Force on Climate-Related Financial Disclosure (TCFD). The goal of TCFD is to bring transparency to company's climate-related risk which enables more informed investment, credit and insurance underwriting decisions. It can also help facilitate the transition to more sustainable low carbon economy as investors are increasingly pursuing ESG integration in their investment decision. TCFD has already become a part of the regulatory framework in many jurisdictions including European Union, Singapore, Canada, Japan, U.S. and U.K. RML being a globally spread out group has adopted this disclosure as a part of growing effort to address global climate change awareness. I believe that our reporting practice is consistent with GRI as well as TCFD reporting principle in all material respects. The same was also sent to all the shareholders along with Annual Report by email. I hope you would enjoy reading the report and look forward to your feedback in future.
- I'm extremely positive and excited about the next chapter of Route Mobile. I thank all customer, operator and partner for trusting Route Mobile. I am confident that our collective effort will continue to create value for our investors and shareholders. I look forward to your continued support ahead. Thank you.
- Now I request the moderator at NSDL to put up the PPT slide for display. Next. Can we go to the next slide, please? Next.
- So, before I start I just like to share some input. This is the 20<sup>th</sup> year of our operation and it's been two decades we both brothers build this company. From where we started initially and to become one of the global leader in CPaaS ecosystem globally and one of the largest in Asia is a commendable job by our team members, our tech team, our sales team and entire organization to create a story to come out of India and become a global MNC within 20 years, which I am really

proud of. As an organization we always believe in our people, we always believe that people can create value and people can create stories. RML itself is a great story; something coming from India to the global market. The product and offerings which we have built in this market has been served to the global tech giants like Google and Facebook as of today.

- The first slide talks about our platform capabilities and what exactly we have built and it talks about our connectivity, it talks about our global footprints and our infrastructure as well as our ESG leadership. Can we move to the next slide, please?
- Some of the key aspect of the market sizing as far as the CPaaS is concerned, there are multiple reports we have seen in the last so many years that CPaaS itself is growing in different market at a very high rate and the kind of potential we carry as a company in next 3-5 years, especially in the emerging market, is going to be phenomenal. As a company, we are very bullish about the products which we have built inhouse and some of the companies which we acquired in past has a huge potential for Route mobile in coming years down the line to make sure we become one of the largest CPaaS player globally plus we have a revenue dream to touch down \$1 billion revenue very soon in next 3-4 years down the line. As far as the market sizing is concerned, I think, there are multiple touch points about our Net Revenue run rate, 124% revenue retention along with our revenue in last year. If you see, as a company we have closed 3500 crores as a revenue, which is phenomenal, and with the current run rate we are already talking about over half a billion dollar revenue this year. But as per my guidance to the market, I believe that we may overachieve our 20% guidance this year also because we have a very strong pipeline along with strong customer support. Next slide, please.
- This is a complete journey of Route Mobile, a Bootstrap company based out of India in '2004, to be a listed company in India in '2020 and now being partnered with Proximus Group as a one of the strongest and large CPaaS player globally and MNC. Go to the next slide, please.
- This slide talks more about our global presence in different market. It is not about we are present in one particular market, we are present in multiple market. We operate from 20 different countries and we have a local sales team and a local team present in all this market to serve the local customer. We at Route Mobile always believe in one single mantra 'Be local, Serve local' which means that I need to focus more on global enterprise along with the local enterprise as well because there is a lots of huge potential we see. From every market we go, the local enterprise carry lots of volume as well as revenue potential. Keeping that in mind, we have extended our presence in various market including Europe, Latin America or Africa. Next slide, please.
- As a tech founder, it is very important for me to think about innovation and probably keeping that in mind we have started our Route Lab one year back in Bengaluru and idea of Route Lab is to build something or innovate something within inhouse rather than keep on acquiring companies. I can proudly mention that two products, which is roubot and TruSense, is a product built within Route Lab and we are working on some more solution including OCEAN which is definitely going to be part of R&D Lab, which is called this Route Lab. We are very focused on new things which we are working as a part of our Route Lab initiative and Blockchain is definitely one of the area where we want to focus on. And as we speak, we already have multiple initiatives on Blockchain, including the anti-phishing solution as well as the DLT solution, which is already there and we are in talks with multiple operators to do a POC on these kind of solutions. Next slide, please.



- The growth trajectory of Route Mobile undoubtedly as everyone has seen in past so many quarters. We as a company, I as a CEO of Route Mobile always overachieved my guidance whatever I have given in the last three years post listing and I promise to all my shareholders that in coming years also I will work hard to overachieve my numbers or guidance which I have given to the market and to my shareholders because I always believe the trust of my shareholders are the key and I need to make sure I deliver more than as per their expectation. Next slide, please.
- A diverse customer base is very critical for our growth and keeping that in mind we have a very strong sales team to focus on various vertical rather than just one vertical. I think from the last so many years our team has done fantastically well to diversify our entire portfolio of customer base in various verticals and that is a clear sign you can see from this slide starting from Digital native to Tier-1 CPaaS Partner to Ecommerce to FinServ or Telecom operators or Retail. Go to the next slide, please.
- In last FY22-23 we have done...Next slide, please. There are some key partnerships we have announced in FY22-23. One of that is partnership with Robi Axiata for UCaaS solution. Uganda Telecom partnership on Firewall side. And another one is we got CITC License in Saudi Arabia, which is very, very critical to have a CITC License in market like Saudi Arabia to operate and serve local customer. We received that license last year and with that we have a full-fledged sales team based out of Saudi Arabia and we believe that Saudi is one of the largest market in the entire Middle East where the adoption of digital penetration and digital channels are very high and we have seen that growth in the last one year and we believe that in coming years down the line we can see more growth coming from those markets. Go to the next slide, please.
- I think one point I want to mention, I think, digital fraud and our TruSense...In the last few years I was always talking more about and I was always bullish about the digital adoption and penetration which is going through in various market but I think one area which is very critical to understand if the number of digital transaction is going to increase the ratio of digital fraud will also increase simultaneously. Keeping that in mind, I always believe that we really need to innovate or build something which can mitigate the risk of digital fraud and exactly for that we have built a separate SBU. Idea of separate SBU is like I need somebody to own the entire P&L along with the entire product and that is why we had David Wigger from Twilio to run this entire practice for us. We have built our own Chatbot platform, which is called this rabout, which is one of the unique Chatbot platform which we have and there are various customers who are using this platform as of now and definitely the R&D Engineering Lab which is opened in Bengaluru. So, these are some of the key developments in FY22-23. Next slide, please.
- This slide is definitely a very, very interesting and you may have some questions on this slide for sure and I'm happy to answer all your questions. I have already explained each and every aspect of this deal in past over the different news channel, over different media interaction. But idea of partnering with Proximus and reinvesting back to the Proximus Opal is to build, to make sure we create a value by having more of a U.S. based customer as a part of Route Mobile customer base. You cannot scale your business to the highest extent if you don't have a U.S. customer as your direct customer base in CPaaS model. Keeping that in mind, I always realized if I want to scale Route Mobile to the next level, I need to have a U.S. customer as a direct customer of Route Mobile. We have tried multiple times to hire multiple people in those market, in U.S. market, but we failed miserably and I realized U.S. is a market which is very tough to crack and we cannot

just set up a sales office and start hiring multiple people and to just do a sale. It is impossible for somebody coming new and getting customers directly in U.S. market. And that is one of the reason I realized I have to have a partnership with Proximus where they have a TeleSign as a one brand 100% acquired by Proximus Group who has almost all the customer, the large customer base, in the U.S. where if we start supporting only directly to TeleSign and we can see a huge amount of revenue potential to Route Mobile in terms of emerging countries termination. Termination in Africa, Asia, Middle East and Latin America, which is our forte and we are champion of this market, where we can support TeleSign directly and get all the volumes which has been sent by TeleSign to other aggregators if it comes to Route Mobile platform directly, it will be definitely advantage to Route Mobile revenue side as well as the margin side. I think all these points has really, I think, helped me to decide this deal whether I should do it or not. I know there are many questions you may have and I'm happy to answer all your questions during the Q&A session. Next slide, please.

- This slide talks more about the combination of TeleSign and Route Mobile and where we see a lots of value. So, if you see Route Mobile digital fraud stack is not as evolved as what TeleSign has right now. We would love to use their stack and start selling those stack in emerging market. And if we talk about TeleSign CPaaS stack, which is not evolved as what Route Mobile has, so combining both the strength and weaknesses of both the company we as a company are definitely one of the global leader in DI business and combinedly you can say that as a company we are almost a \$1 billion revenue as of today. So, I think that's the rationale of this deal and how this deal creates value between Route Mobile and TeleSign. This slide depicts the same. Next slide, please.
- Yeah, I think this is all. We can just go to the next slide. I think all the financial highlights are already been shared with all the shareholders. I don't want to just get into those things. Okay, so next slide please. Next one. Next one. Next.
- Yeah, these are some of the achievements we have achieved in FY22-23. Okay, thank you. Thank you.
- Before I commence the Q&A session, I request Mr. Rathindra Das, Company Secretary to share the guidance for the Q&A session.
- **Mr. Rathindra Das - Group Head Legal, Company Secretary and Compliance Officer, Route Mobile Limited:**
- Thank you, sir, and good afternoon once again, members. I'll quickly read out a few important matters for 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 we have joined the meeting, your speaker will be on mute by default. When your name is called, you will be placed on unmute. You are requested to join by switching on the video button at the center of your screen. If you are unable to join through video for any reason, you can speak through the audio mode for the time being. Members are requested to mention their name, folio number and the location. Members are requested to restrict their questions to three minutes so that all speakers may get an opportunity to share their views and ask the questions. All the speaker questions will be answered by our managing director, Mr. Rajdipkumar Gupta. The questions not answered at this meeting, if any, shall be responded by the company to the respective shareholder over email. It may be noted that the company reserves the right to limit

the number of speakers asking questions at this meeting, depending on the availability of time for this meeting. 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 join back again and called upon to speak up, but only after all the other shareholders have already spoken. I now request the moderator at NSDL to commence the question answer session. Thank you.

- **Ms. Rimpa - Moderator, NSDL:**

- Thank you so much, sir. My name is Rimpa and I will be the moderator for this question answer session. We will now begin the question and answer by calling the shareholders one by one. I request our first speaker shareholder, Ms. Celestine Elizabeth Ma'am. Please unmute yourself and ask your question. Ms. Celestine Ma'am.

- **Ms. Celestine Elizabeth - Shareholder:**

- Hello.

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

- Yes Ma'am.

- **Ms. Celestine Elizabeth - Shareholder:**

- Am I audible?

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

- Yes.

- **Ms. Rimpa - Moderator, NSDL:**

Yes, ma'am. You are audible. Please go ahead.

- **Ms. Celestine Elizabeth - Shareholder:**

- And visible also. Okay, I will go to the formal part. Respected Chairman and MD, CEO Rajdipkumar Gupta, other members of the board, my dear fellow shareholders attending this virtual meet, I am Mrs. C. Mascarenhas attending from Mumbai. My code number is 1205140000090218. I thank the company secretary, Mr. R. Das and his team, especially Mr. Pratik, for registering me as a speaker, sending me an annual report and also giving me this platform to speak. And especially Pratik helped me to enter this meeting. Now coming to the working especially I cannot miss this excellent presentation by the MD, which I have noted and cleared lots of my queries and which gave me lots of insights of the mobile. Thank you so much. Mr. Gupta. It was very, very knowledgeable. Now, working is good. Dividend is also good, but somewhat market capital should go up because if this market capital goes up, we will get very big investors in our company with deep pockets and we can grow still further. Now going to my queries.

- The present situation as on financial year say the next 24. Any impact in the global operations due to higher inflation mostly in USA and geopolitical turbulence and global slow economy. Global slow economy if possible. How? Throw some light on this and how for my better understanding.
  - Sir, next question is what is the Capex for the next three years for organic and inorganic growth? Any more of acquisitions after Proximus deal is closed?
  - I would like to know what the percentage of total employees is, percentage of women and physically challenged people, attrition level vis a vis the industrial average.
  - Then you just now said about route mobile innovation and development. We have developed two products specially one I always like blockchain. What about the ML? Now how many employees are in this route lab innovations and what is the attrition level there?
  - Well, the next question is, will you also join the board of Proximus and declare more dividend after the open offer is closed?
  - My next question is who are major main competitors? And can you give us an idea of the global market share?
  - Do we have exports to Canada? Because these days, like little disturbance, it looks about Canada.
  - Also, can you throw light on which products we have on cybersecurity in our portfolio?
  - My next question is the future roadmap for the next five years, with which of our business, which of the business vertical will prosper more and more?
- So lastly, I pray to Lord Ganesha, the Pooja to touch our company and may our mantra, be local, serve local and global, become very, very powerful mantra. I support all the resolutions. I wish my company and you, especially very good health, so that you will give us more and more rewards to the small shareholders. With this I thank you very much for giving me this opportunity to speak. And thanks once again. Namaskar.
- **Mr. Rajdipkumar Gupta- MD & Group CEO, Route Mobile Limited:**
- Thank you, ma'am. That's very nice of you. And I've just tried to note down all the questions. I might miss one of them, but just trying to answer maximum of your questions.
- As I said, we are not very much deeply integrated with the like as far as the US and other market is concerned. I think our US presence right now is very negligible. So, there is no impact of US and there is no impact of Canada to Route mobile. And any geopolitical issues happening in Europe also doesn't have any impact on Route mobile. You must have seen the growth of Route mobile in terms of our revenue in every single quarter. And based on that, you must have, you must think about that. There is no impact in our growth story.
  - And next question about your our plan for acquisition. As I said, we as a company, we always look for a great asset which will create more value to Route mobile portfolio. And it is not about a large company or a small company, but we will always keep on looking for companies who add value to our product offering and we are very open, very much open to acquire companies in the future based on what kind of value it will create to Route mobile.
  - Your third question is probably the Proximus board. Definitely. I'm going to be a part of Proximus board. And as far as the dividend is concerned, definitely as a dividend paying

- company, my DNA is the same. I will always try to make sure our shareholders get more value out of this investment.
- Apart from that, I think there was attrition ratio you have mentioned. So we as a company have the same kind of impact as any other IT companies are having in these days. And I think this the same attrition ratio is almost 31% as of. But I think that is now getting lower down from last few quarters.
  - Apart from that, if you talk about a five-year plan on which product will create more value for Route mobile, we are very bullish about digital security project, digital fraud product, which is like true sense. Apart from that, the ocean platform which we have built has a huge potential for customer experience platform, and the idea of entire ocean is very simple. We want to offer these services to our customer for free so that they can have a very, very much clarity about every single penny they are spending on their each and every campaign. And if they have this entire platform for free, which right now they are paying a huge amount of money to various other company to have this kind of services. I think the idea of ocean to create a value to our customer by using our channels. So we believe that this ocean, along with true sense and our blockchain solution in next five years is going to create more value for Route mobile. Thank you.
- I hope I answered your query. And if not, you may just write down those queries back to our legal and compliance team and I will try to answer them. Next question, please.
  - **Ms. Rimpa – Moderator, NSDL:**
  - Thank you so much, sir. May I now invite Mr. Gautam Tiwari, our next speaker shareholder. Sir, please kindly unmute yourself and speak. Mr. Gautam Tiwari.
  - **Mr. Gautam Tiwari - Shareholder:**
  - You can hear me Ma'am? Can you hear me Sir?
  - **Ms. Rimpa – Moderator, NSDL:**
  - Yes, Sir you are audible.
  - **Mr. Gautam Tiwari - Shareholder:**
  - And can you see me?
  - **Ms. Rimpa – Moderator, NSDL:**
  - Yes, Sir we can see you.
  - **Mr. Gautam Tiwari - Shareholder:**
  - Okay. Thank you very much. Thank you very much, sir. So very good morning. First of all, I'm very happy to see you, although virtually. Sir, but very happy to see you hale and hearty. Very good afternoon to our honorable chairman, Sir Sandip Gupta, our group CEO, Mr. Rajdip Gupta, our CFO, Suresh Jankar ji, our CS Rathindra Ji, and other eminent learned and dignified Board of Directors team Route Mobile Limited, and my respected fellow shareholders, myself, Gautam Tiwari, and am participating at this AGM from Mumbai. Sir, Dear Sir, first of all, I thank you very



much for very remarkable and for great performance and best of the results year on year, rather the last year also and this year also. And thanks to the management and the chairman, Sir, for paying generous dividends year on year. This time even the revenue is much more than par our expectation, 73%. Even organic revenue has also increased. So much for which I really thank the management for the best of performances. Sir, from Annual Report, I read that you are doing a lot of work for the society under the RML Foundation for Health Care and old age home. Sir, thank you very much, that your management has thought of senior citizens comforts and construction of old age homes has been undertaken with the health care program by the management. Sir, please tell us.

- Which all other CSR activities you are paying attention to?
- Dear Sir, Investor Care and Investor Service of our secretarial department headed by Rathindra ji and assisted by hard working Pratik is exceptionally outstanding. All our calls are answered immediately. All issues and all queries are resolved speedily, politely, pleasantly and punctually. Even hard copy of annual report we have got in time after request and also the investor services of Karvy and the technical team of NSDL is very, very good and very, very excellent. I really thank each and every member of these relevant departments and also thank the management for selecting such dedicated and devoted service providers for shareholders. Sir, I congratulate the management for achieving their very, very big achievements and earning and winning the international awards and accolades this time in a very great way. Sir, in order to understand, to improve my understanding, I would like to know first.
  - Sir, tell us a bit about Proximus deal and what will that mean for shareholders in coming years. Please tell us about your role in the new setup. Any chance of your moving to US or Belgium and how are the institutional shareholders committing to this new arrangement?
  - Second, sir, what is your future roadmap for the next 2 to 3 years and what is your plan for the Middle East and the US?
  - Third, dear sir, what is the impact on our business directly or indirectly of Russia-Ukraine War and the recent India Canada tussle?
  - And lastly, I would like to know about the ESG rating and the ESG report and EV rating of our company.
- In conclusion, Sir, I'm very happy to be a proud shareholder of Route Mobile Limited, and we really value this company the most. That is why, by leaving all other businesses and all other meetings aside, we have been here to encourage you for your efforts. Sir, in conclusion I would like to mention that I support appointments and reappointments of all directors. Mr. Chandrakant Gupta's appointment I support specially and also, I heartily support all resolutions for which I have already voted in advance by remote e-voting. Dear Sir, we have complete trust, confidence and faith in the management and our lifetime Support and patronage shall always continue along with the company and along with the management for days and years and years together ahead in future. Dear Sir, I wish and pray for a very long, happy, safe, healthy, wealthy life for each one of the members and for each one of those who are connected with us along with a bright future for the company under your superfine management. I also compliment you with best wishes of all upcoming festivals like presently Ganpati then Navratri Dussehra Diwali, Christmas and New Year in advance. Once again, wish you all the best and the best of luck. Jai Hind Jai Maharashtra. Here is a big salute to you for your achievements. Thank you very much, sir.



- **Mr. Rajdipkumar Gupta- MD & Group CEO, Route Mobile Limited:**
- Thank you, sir.
  - o As far as the CSR is concerned, I think the company is very, very keen to work on the CSR front. Apart from the old age home donation, we are also working on medical aid, donation to the hospitals and education assistance to various underprivileged kids.
  - o Your second question on Proximus deal, I think I have already explained in detail about my role and what value it will create as a combined company. Your question about me moving to Belgium or USA is completely I'm not moving anywhere. I'm going to work from the Mumbai office, and I love my country and I think whatever I have built, I can run from here. I might have a much larger role. I might need to do a frequent travel to Los Angeles, but that is a part and parcel of my portfolio. But I'm not moving anywhere. I'm going to work from Mumbai office only and I'm going to run the entire Route mobile as a group. Apart from that, I'm also going to get additional responsibility of running the entire CPasS business of a combined business. So that's another one.
  - o Future roadmap, I think, have already very clearly mentioned in my speech that we are very clear about few products, including true sense blockchain and ocean and some of the product which we are building on CPasS site. I think we do believe that this product will add lots of value and revenue in coming years down the line.
  - o And as far as Russia, Ukraine or India, Canada is concerned, we see no impact on our revenue because we don't have much of exposure in those market. Thank you.
- **Ms. Rimpa – Moderator, NSDL:**
- Thank you so much, sir. May I invite our next speaker, shareholder Sandeepa Batiwala. Please unmute yourself and switch on your camera. Sandeepa Batiwala.
- **Ms. Sandeepa Batiwala - Shareholder:**
- Am I audible, sir?
- **Ms. Rimpa – Moderator, NSDL:**
- Yes, ma'am. You are audible.
- **Ms. Sandeepa Batiwala - Shareholder:**
- Respected Chairman Shri Sandipkumar Gupta ji, eminent directors, CEO Rajdip Gupta Ji, other dignitaries on the board, our company secretary Shri Rathindra Das Ji, and my dear fellow shareholders my warm wishes to one and all. I am Sandeepa Batiwala from Mumbai. So first and foremost, I would like to thank our company secretary Rathindra Das ji and his secretarial team for a very transparent and beautiful AGM report and also for giving us the link, speakers link on time and communicating very well with the shareholders. Sir, thank you to the board also for organizing this meeting at a very convenient time and a convenient date. And because on the 30th most of the companies hold their meetings and it becomes very difficult for us shareholders to rush everywhere at the same time. Sir, I'm very, very grateful to the board for declaring a Rs 2/- dividend per equity share of Rs.10/-. My heartiest congratulations to our company and our hardworking employees who have strived hard to make us proud by winning such dignified

awards and accolades for our company. Making our company a market leader. Today in the wavering market, where there are many competitors competing with us, Sir. Sir, I would like to praise the company secretary and his team for communicating so well with the shareholders and also for, I would like to congratulate our company for the acquisitions that we have made and the awards that we have won recently. Sir, I'm very proud to know about the CSR activities that are being done by our company, sir. Many, many blessings are coming to our company through these activities, I would say. I wouldn't like to touch upon the accounts as I know that our company has maintained transparency in the AGM report and the progress of our company is already speaking volumes after hearing and watching the presentation made by Sir and the substantial growth of 78.3% made this year by our company gives lot of hopes to our shareholders, Sir. Sir, I have only two queries.

- What is the attrition rate of employees in our company?
  - And sir, the second question is what is the foreign exchange that we are targeting at in the forthcoming years?
- Hereby I support all the resolutions and thank you for giving me a chance to speak good wishes of the ongoing festive season of Ganesh Chaturthi and the upcoming festivals. I pray to the Divine to bring progress and prosperity by leaps and bounds to our company. Thanks a ton, sir. Thank you very much.
- **Mr. Rajdipkumar Gupta- MD & Group CEO, Route Mobile Limited:**
- Thank you, ma'am.
- As far as the attrition rate is concerned, it's about 31% last year. And I think, as we speak now, the attrition rate has gone much lower.
- On foreign exchange question, I think I would request Mr. Suresh Jankar to answer that question, please.
- **Mr. Suresh Jankar – CFO, Route Mobile Limited:**
- Good afternoon, ma'am. Could you please repeat your question as far as foreign exchange is concerned?
- **Ms. Sandeepa Batiwala - Shareholder:**
- Sir, I would like to know what is the foreign exchange that we are targeting at in the forthcoming years?
- **Mr. Suresh Jankar – CFO, Route Mobile Limited:**
- Okay. So basically, our total revenue standalone level basis as far as India is concerned is mix of domestic revenue and export revenue. So, the mixture is around 60% to 40%. So you can, we are targeting that near about 60% in the coming year. I hope that resolves your query.
- **Ms. Rimpa – Moderator, NSDL:**
- May I invite our next speaker shareholder Rohinton Batiwala. Please unmute yourself and switch on your camera. Rohinton Batiwala.

- **Mr. Rohinton Batiwala - Shareholder:**

- Okay. Hello? Can you hear me? Hello?

- **Ms. Rimpa – Moderator, NSDL:**

- Yes, Sir, we can hear you.

- **Mr. Rohinton Batiwala - Shareholder:**

- Yeah. Respected Chairman, respected board of directors on the dais and company secretary, good evening to all of you. Sir, my name is Rohinton Batiwala from Mumbai and thanks for inviting me to speak on this lovely platform. Don't want to take much of your time because time constraint is there. Because Madam Elizabeth Mascarenhas had asked all our questions so there is no need for me to speak much. So, I thank the company for inviting me to speak and wishing them best. Thank you.

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

- Thank you, Sir. Thank you.

- **Ms. Rimpa – Moderator, NSDL:**

- May I call our next speaker, Mr. Ramesh Golla.

- **Mr. Ramesh Shankar Golla - Shareholder:**

- Hello. Hello.

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

- Yes, yes Sir.

- **Mr. Ramesh Shankar Golla - Shareholder:**

- Can you hear me Sir? And voice is clear?

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

- Yes.

- **Mr. Ramesh Shankar Golla - Shareholder:**

- My dear chairman Gupta ji, and other director and my fellow shareholders, very good evening to all. Sir, our company's present status is indeed very good,

- o But in the next 2 years' time, please give me the roadmap Sir?
- o Any acquisitions is there, please update me.

- Sir, in the forthcoming years if we have to increase our revenue year on year, what needs to be done and how it has to be done? What steps are you taking in this regard, please explain.
- Sir, what is our client base as of now both internationally as well as in India?
- How many working women employees do we have with us, Sir? Please give me the percentage.
- Then speaking about our secretarial department, Rathindra Sir and his assistant are doing a marvelous job, providing good service. I don't have the words to praise them, but I am very glad to be associated with them. Please convey my words of praise to them. And our corporate governance is very good and superb, Sir. Sir, I request you to kindly arrange to send me the annual report for the last 4 years, because I haven't received any so far. Kindly take a note of the same and arrange to send me the same and it will be highly appreciated. Sir, I would also like to meet you in person, so if I am allowed to do so, I will be more than happy. Belated wishes of Ganesh Chaturthi to you and all of your employees, your family members as well as your entire team. Best wishes for the forthcoming festivals like Dusshera and Diwali to all. I am very happy that you have given me this opportunity to speak. I feel proud and happy that you have taken over the company. Thank you so much and have a good day. God bless you all Sir. Thank you so much. Bye, Sir.
- **Mr. Rajdipkumar Gupta- MD & Group CEO, Route Mobile Limited:**
- Thank you, sir. I think most of your questions I have already answered, but there are some questions I would like to answer.
  - We as of now have a monthly active customer, which is more than 3500, which is active available customer. So, with every invoice we raise each month, we take them as an active billable customer. So, it's more than 3500 active billable customers we have on our portfolio. As a customer we see we have more than 20,000 plus customers in our portfolio and if you include different regional customer base also, that is more than 35,000 also. But we take our numbers based on active billable customer every month. So that is the number which we have.
  - I have already given a guidance about our revenue guidance, which is about 20% for this year, and we are always a little bit conservative while giving our numbers and we have always overachieved our number. And keeping that in mind, we are working towards this year's number as well and hopefully we might overachieve our number this year as well.
  - As far as the acquisition is concerned. Definitely as I mentioned before, we do have a plan to acquire a company which will add more product offering or create more value to the entire offering of Route mobile. We are open to acquiring those companies.
  - As far as the roadmap is concerned, I think we are very clear about the next 3 to 4 years down the line. We want to be a \$1 billion revenue company in three years down the line. That is one of the aspirations we drive internally, and we are working towards that. It is completely organic growth. We are talking about not something because of partnership or any merger as a company, my guidance, internal guidance for my salespeople, how to become \$1 billion company, a revenue company in next 2 to 3 years down the line, but probably three years down the line. You can say that.
- I think I answered most of your questions. Thank you. Next speaker, please.
- **Ms. Rimpa – Moderator, NSDL:**

- May I invite our next speaker, Mr. Jehangir Batiwala. Sir, please unmute yourself and switch on your camera. Jehangir, Sir.
- **Mr. Jehangir Batiwala -Shareholder:**
- Am I audible?
- **Ms. Rimpa – Moderator, NSDL:**  
Sir, you are audible.
- **Mr. Jehangir Batiwala -Shareholder:**
- Can you hear me, Sir?
- **Ms. Rimpa – Moderator, NSDL:**
- Sir, you are audible. Go ahead, sir.
- **Mr. Jehangir Batiwala -Shareholder:**
- Since my predecessors have already asked all the questions, I would not like to repeat them again. All I would like to say is wishing you all the best for the future and forwarding you compliments for the festive season. We are in the midst of Ganesh Chaturthi and then there are other festivals to follow. But sir, we also thank you for the dividend of Rs.2/-per share. And if later on a physical copy of the annual general report can be sent across, I would be highly obliged. That's it, sir, from my side. Not taking much of your time. And if you can just spell out your vision for the next two years. Thank you very much, sir. Have a great day.
- **Mr. Rajdipkumar Gupta- MD & Group CEO, Route Mobile Limited:**
- Thank you. And we will definitely send you the physical copy of our annual report. So, I think the team is already noted that. I have already shared my vision for the next five years. Probably the vision is the same, and I think the growth is only simple vision we have, and we want to overachieve every single guidance which we give to the market. And I think we have a very solid plan for that and a very solid pipeline to achieve those numbers. And you can see those numbers we delivered in the coming quarters also. Thank you.
- **Ms. Rimpa – Moderator, NSDL:**
- I will invite our next speaker shareholder Mr. Mukund Mehta. Mr. Mukund Mehta, I will request you to switch on your video and unmute yourself. I think Mr. Mehta has not joined. So, we can move to the next speaker shareholder Mr. Shodhan Shetty. Mr. Shodhan Shetty. Sir, I think he has also not joined. So, we will move on to our next speaker. Shareholder Mr. Vipin Jobanputra. Mr. Vipin. I guess, sir. He's also not there. Or we will move on to our last speaker shareholder Mr. Ravikant Kirtaniya. Mr. Ravikant, sir. Sir, I guess he has also not joined, so we are done with our speaker shareholders. With that, we finish the session. I now hand over to the boardroom. Thank you so much, sir.

- **Mr. Rajdipkumar Gupta- MD & Group CEO, Route Mobile Limited:**
- Thank you, Rimpa. Over to Chairman Sir.
- **Mr. Sandipkumar Gupta - Chairman, Route Mobile Limited:**
- 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 19th annual general meeting have been taken up. The Scrutinizer Mr. Prakash Shenoy shall on completion of e-voting at this meeting, unblock the votes cast through remote e-voting and e-voting by members during the AGM and make a consolidated scrutinizers report of the total votes casted in favour and against the resolution. I'm authorizing Mr. Rathindra Das compliance officer to receive the Scrutinizers register, registrar's report on e-voting and other related papers with requisite details and also to countersign the scrutinizer report upon receipt of the same and declare the result. The combined result of remote e-voting and e-voting at the AGM, along with the Scrutinizers report shall be communicated to BSE Limited and National Stock Exchange Limited of India. Where the shares of the company are listed and will also be hosted on the company's website and on the website of NSDL within two 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 at this meeting. Let me also thank all the directors and auditors for attending today's meeting. Please stay healthy and safe and take care of yourself. I now conclude today's proceeding. Thank you very much, have a good day.

***E-Voting begins.***

- ***END OF TRANSCRIPT***

\*\*\*\*\*