

Ref No: RML/2026-27/673

Date: May 08, 2026

To,
BSE Limited
Scrip Code: 543228

National Stock Exchange of India Limited
Symbol: ROUTE

Sub: Investor Presentation

Dear Sir/Madam,

Further to our Intimation Letter No. RML/2026-27/672 dated May 07, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the presentation on Strategy and Earning update, that will be presented today, i.e. Friday, May 08, 2026, in connection with the Strategy Update and Audited Financial Results of the Company for the quarter and year ended March 31, 2026. The management of the Company will discuss this presentation during the Strategy and Earnings Update call scheduled to be held today, i.e. May 8, 2026 at 4:00 P.M. (IST).

The same is also available on the Company's website at www.routemobile.com

You are requested to take the above information on record.

Thanking you,

Yours truly,
For **Route Mobile Limited**

Tejas Shah
Company Secretary & Compliance Officer
ICSI Membership No.: A34829

Encl: as above



Strategy and Earnings Update (Q4 & FY25-26)

May 8, 2026

Safe Harbor

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.



Seckin Arian

CEO of Proximus Global
Chairman of Route Mobile Board



Rajdipkumar Gupta

Managing Director,
Route Mobile



Tushar Agnihotri

Chief Executive Officer,
Route Mobile



Vinay Binyala

Chief Strategy Officer & Investor Relations Officer,
Route Mobile



Raj Gill

Group Chief Financial Officer,
Route Mobile

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The way forward for Route Mobile

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Route Mobile – built on a strong foundation

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Our growth playbook

Foundation

The reset creates a stronger foundation

- A2P SMS decline largely behind us; higher-quality business now ready to reaccelerate
- Gross margins expanding as low-quality volume exits; business mix structurally healthier

Two primary growth engines

CPaaS & AI

Omnichannel + AI as the next revenue engine

- RCS, WhatsApp & AI messaging growing at **43% CAGR** (FY22–26)
- AI embedded across stack – routing, predictive engagement

MNO Solutions

Building a full operator monetization franchise

- A2P SMS firewall + voice firewall + fraud intelligence
- High-margin, resilient revenue stream

Differentiated by two structural advantages

Innovation

India as the global innovation hub

- Route Mobile as Proximus Global's innovation engine
- “Incubate in India, deploy worldwide”

Proximus Global

A two-way strategic multiplier

- Route Mobile is CPaaS & omnichannel layer of the Group
- Cross-sell to 900+ MNO relationships + global enterprise base

Disciplined capital deployment

Capital allocation

Balance sheet actively put to work

- Bolt-on acquisitions to deepen enterprise solution stickiness – targeted, capability-led
- Returning value to shareholders – excess cash on balance sheet being deployed meaningfully

**Route Mobile is
built on a strong
foundation**



Full-stack CPaaS with multiple, growing revenue streams

From A2P SMS to AI-powered network APIs – a single platform serving both enterprise and operator needs

280+

Direct MNO
Connections⁽¹⁾

INR 44,082 M

Revenue
(FY 25-26)

3,100+

Clients

175 B

Messages
Processed/Year

900+

Total MNO
Connections



Enterprise Solutions

Messaging

SMS

P2A

Email

Engagement

WhatsApp
Business

Viber

RCS

Voice

IVR

Click-to-call

Number
Masking



MNO Solutions

A2P SMS
Firewall

Real-time AI driven A2P SMS
analysis to detect and block
fraudulent traffic before it
reaches the network

Voice Firewall

Real-time detection and blocking of
fraudulent voice traffic

Fraud
Prevention

AI-driven threat intelligence and
analytics to secure transactions
between enterprises and their
consumers



Network API Solutions

Konera

Silent Verification

Number Verification

SIM Swap Detection

Device Location

Enabling operators to monetise network data
and enterprises to deploy frictionless, AI-
powered customer engagement at scale

Serving both sides of the value chain – enterprises and operators – creates a structural competitive advantage

(1) 280+ direct MNO connects of Route Mobile

We differentiate across three key dimensions...



Global connectivity

Direct routes to 450+ carriers globally⁽¹⁾

- Unmatched direct carrier connections for reliability and speed
- End-to-end control ensuring best-in-class delivery rates
- Secure and scalable infrastructure meeting the strictest SLAs



Full-stack CPaaS platform

One platform for every communication channel.

- SMS, voice, email, RCS, WhatsApp & omnichannel in one suite
- Developer-friendly APIs and no-code enterprise solutions
- AI-ready features embedded natively across channels



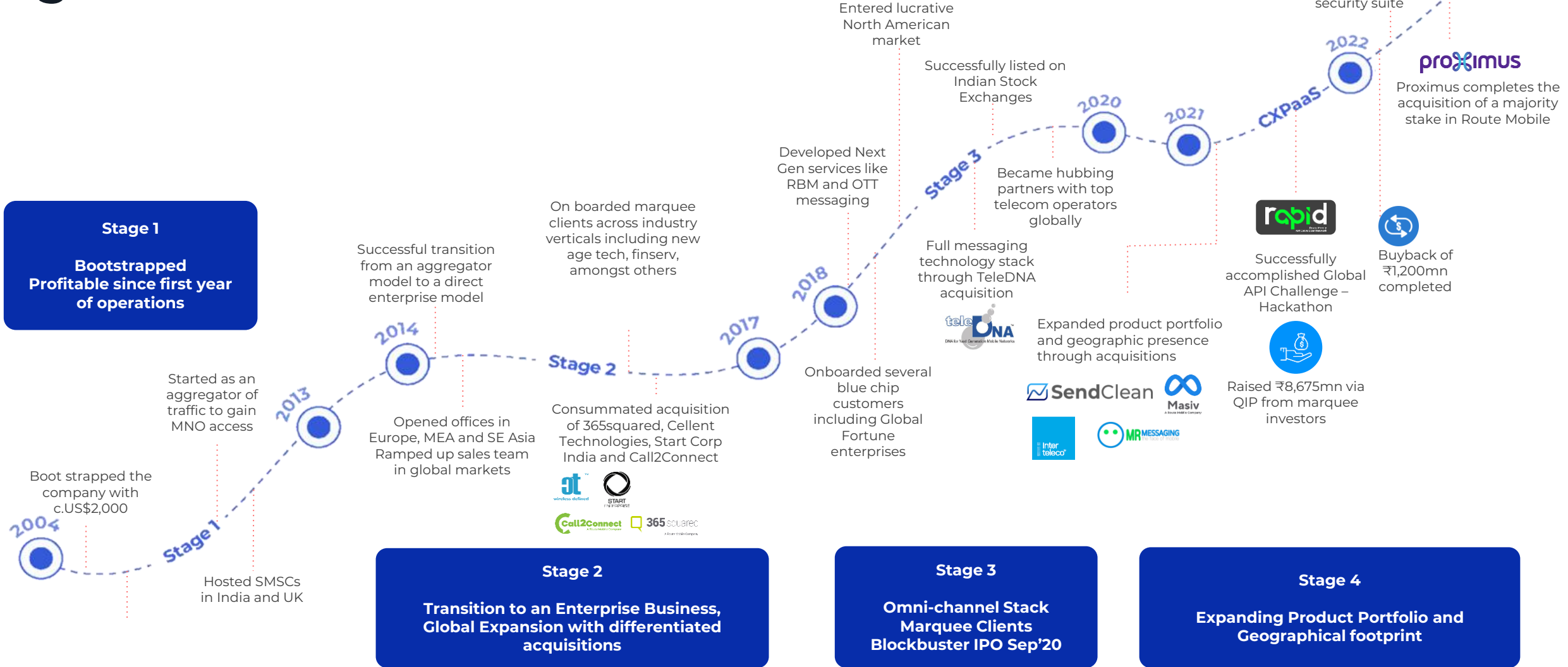
Enterprise-trusted global partner

Serving the world's leading brands with compliance and scale.

- Trusted by Fortune 500s and top-tier financial institutions
- Local expertise and 24/7 support globally
- Glocal approach – go global, stay local – feet on street across domestic markets in APAC, LatAm and MEA

⁽¹⁾ 280+ direct MNO connects of Route Mobile and 170+ additional direct MNO connects of BICS)

Systematic roadmap to create sustained growth momentum



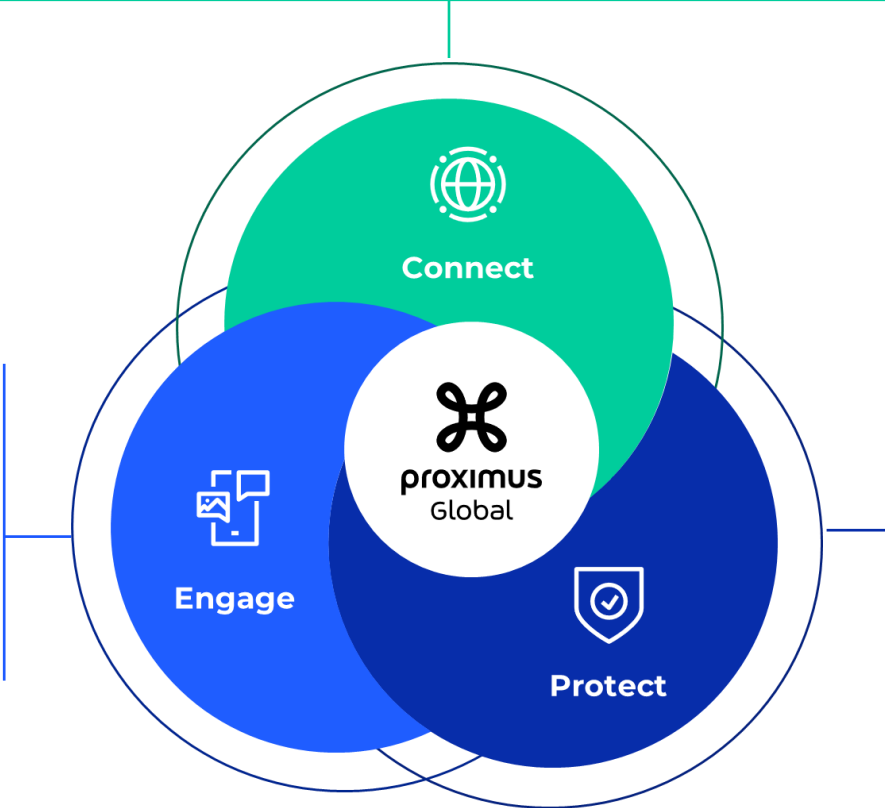
**Route Mobile
plays a vital
role within
Proximus
Global**



Our unique blend of strengths creates a resilient foundation for long-term stability

Number one interoperability service provider, with a network of networks
Enabling voice calls and SMS sending across the world

Top 5, at-scale leading innovator in Omnichannel solutions
Allowing enterprises to reach their customers via their preferred channel



One of the key players in a highly fragmented digital identity market
Providing anti-fraud protection for enterprises through identity verification (e.g. OTP)

Route mobile plays a crucial role in advancing in the Proximus Global mission

Trusted by several Fortune 500 clients (enterprises, OTTs and mobile operators) across the globe

With a reach of 5+ billion individuals⁽¹⁾, carrying half the world's data roaming traffic

Detecting over 20 fraud attempts every second⁽²⁾, before customers ever felt the impact

Delivering 200+bn digital communications⁽³⁾, over people's preferred channels (SMS, WhatsApp, RCS, chatbots...)

We enable seamless global connectivity and trusted engagements to power the world's interactions

Connecting people all around the world with each other, businesses and machines

Why Route Mobile – within Proximus Global – is a compelling opportunity



Group-backed platform

Part of Proximus Global
– with full support of
Elevate 2030 strategic
agenda



Scale & connectivity

900+ MNO connections,
20 global offices, 175Bn
annual transactions – a
differentiated operator-
grade infrastructure



Expanding addressable market

US/Europe entry, plus
growing demand for
omnichannel, digital
identity, and network
API solutions



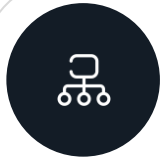
Quality growth focus

Strategic pivot to higher-
margin customers,
portfolio optimization,
and AI-led engagement
capabilities

**Market
Context and
Growth Drivers
/Strategy**



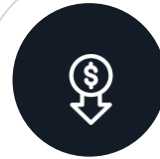
Navigating the Reset: Industry Headwinds



STRUCTURAL

A2P SMS / ILD Structural Decline

- ILD A2P SMS – Route Mobile's significant revenue driver – is in structural, secular decline
- Enterprises are actively migrating to WhatsApp, RCS and OTT channels: richer experience, lower cost



MACRO

Enterprise Cost Optimization Wave

- Global Enterprise CPaaS spend contracted over the past two years – global cost restructuring programs
- Discretionary communication budgets were among the first to be cut



INTEGRATION RISK

Integration challenges

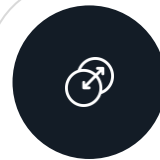
- Rushed transformation post-acquisition
- Complex organizational and financial structure



FRAUD / ECOSYSTEM

Artificially Inflated Traffic (AIT) Clean-up

- AIT clean-up across the industry triggered a broad-based decline in A2P SMS volumes globally
- Route Mobile, as an aggregator, was exposed to upstream AIT – volumes flowing in from intermediary aggregators that contained a proportion of artificially inflated traffic



TRANSITION RISK

New Products Not Yet Filling the Gap

- New Products grew 11.3 % YoY – but from a small base. New products are ~8% of revenue and need to grow more rapidly to help offset ILD revenue loss
- Route Mobile's product mix needs to evolve in line with the accelerating channel shift

Navigating the Reset: The Strategic Response

Route Mobile is accelerating its shift to platform defensibility – and this is the Playbook

INNOVATE TO STRENGTHEN PLATFORM

1 ELEVATE

Omnichannel Platform

- Scale RCS, WhatsApp & OCEAN – the omnichannel layer
- Move up the value chain: clock higher margins, stronger lock-in

2 INNOVATE

AI & Innovation Hub

- GenAI-ready CPaaS: chatbots, CRM/ERP integrations, AI deployment
- India as Proximus Global's innovation hub – piloting for global rollout

GROWTH EXECUTION – NEAR TERM ENGINES

3 DEEPEN

Core Market Penetration

- 3,100+ enterprise clients – most on a single channel today
- Wallet share expansion: the highest-ROI near-term lever

4 EXPAND

Geographic Growth

- Mexico, Philippines, US & Europe – backed by Proximus Global
- Telesign access + Proximus network as distribution multiplier

M&A & PARTNERSHIPS – ACCELERATOR FOR ALL INITIATIVES

5 ACCELERATE

AI-Led Acquisitions

Target conversational AI & CPaaS-adjacent companies

New Markets & Partner GTM

M&A for high-value geographies. ISV / SI ecosystem + telco white-label for distribution

Proximus Cross-sell

Joint GTM into BICS and Telesign enterprise bases. Capital-light. High-ROI

Growth Strategy | Pillar 1: Elevate Platform through Innovation

ELEVATE

Platform & Innovation

A differentiated, scalable AI ready platform is Route Mobile's strongest asset

Every step up the value chain – from SMS to AI-native Customer Experience solutions to Network APIs – creates deeper lock-in and new revenue pools

Omnichannel Scale (RCS, WhatsApp & OCEAN)

Scale BSP capabilities in WhatsApp Business and expand RCS coverage.
Grow non-SMS revenue via OCEAN – Route Mobile's omnichannel orchestration layer.

AI & GenAI-Native CPaaS

Enhancing the platform to support enterprise GenAI use cases - enabling AI-powered customer interactions across chat, voice and messaging channels, delivered at CPaaS scale.

Firewall & Network API Solutions

A2P SMS and Voice Firewall solutions for MNOs: AI-powered fraud detection and traffic protection – a proven, growing managed-service revenue stream with strong operator demand.
Network APIs leveraging MNO backend infrastructure (number verification, SIM swap, device location) – differentiated enterprise solutions with high competitive barriers.

Growth Strategy | Pillar 2: Innovative Initiatives

INNOVATE

AI & Innovation Hub

Innovation as a differentiator as the market moves to AI. India is the lab. The world is the market.

India is the Proximus Global innovation lab. What gets proven here gets deployed globally. This is Route Mobile's structural R&D and AI advantage.

AI-Powered Operations

Leveraging AI extensively for business process optimization: AI-powered support resolution, engineering assistance, and automated testing and deployment– measurably reducing cycle times and cost-to-serve. AI-generated code, process optimization and intelligent automation being implemented across functions. Faster, leaner, smarter operations across the entire Route Mobile organisation.

GenAI-Native CPaaS Platform

Building significantly advanced GenAI-powered engagement solutions - AI-native chatbots and voice agents that meet the growing enterprise demand for intelligent, conversational customer experiences. Delivered across chat, voice and messaging channels – Route Mobile as the trusted CPaaS layer for enterprise GenAI adoption.

Network APIs & India Innovation Hub

Deployed network API-powered Silent Verification to Aakash Education – users experience enhanced significantly by reducing friction across the engagement. Proven at scale in India. Now scaling globally: this solution will be taken to enterprise customers across the Proximus footprint – India was the lab. The world is the market.

Growth Strategy | Pillar 3: Core Market Penetration

DEEPEN

Core Market Penetration

A stronger, stickier base generates the recurring revenue and customer intelligence that powers the next pillar: geographic expansion.

With 3,100+ enterprise clients – most on a single channel today – Route Mobile's highest-ROI near-term growth opportunity is already inside the house.

Enterprise Account Deepening

Deploy KAM-led account management for top accounts. The target: shift clients from transactional, single-product relationships to multi-year, multi-channel platform engagements – increasing switching cost and lifetime value.

Cross-sell & Upsell

Upgrade existing SMS-only clients to higher-value channels – RCS, WhatsApp Business, Email & Voice. Single-channel to multi-channel migration delivers meaningful revenue uplift per account, with minimal incremental sales & marketing cost.

Solutions-Led Sales

Transform from transactional API sales to platform-solution engagements – campaign management, analytics dashboards, and full CPaaS suite deployments. Platform deals are larger, stickier, and margin-accretive.

Growth Strategy | Pillar 4: Geographic Expansion

EXPAND

Geographic Growth

Expanded reach creates the scale that justifies deeper platform investment.

Route Mobile enters new markets not as a standalone challenger – but backed by Proximus Global infrastructure and a ready enterprise base to cross-sell into.

Emerging Markets: Mexico & Philippines

Ground-up presence targeting BPO, BFSI and e-commerce.
First-mover advantage in high-growth, under-penetrated CPaaS markets.

US & European Build-out

Leverage Telesign infrastructure for US entry.
GDPR-compliant messaging for EU financial services and logistics.

The Proximus Global Network Effect

Route Mobile as the CPaaS layer across the full Proximus footprint.
Unlocks group-wide distribution – a structural advantage no competitor can replicate.

Growth Strategy | Pillar 5: M&A & Partnerships

ACCELERATE

M&A & Partnerships

M&A compounds the returns on each of other strategic initiatives

M&A and Proximus cross-sell are Route Mobile's levers for non-linear, accelerated value creation.

AI-Led Inorganic Acquisitions

Target conversational AI, chatbot and CPaaS-adjacent companies.
Compress a 2-3 years organic build into 12-18 months.

New Market Entry & Partner GTM

Evaluate M&A as an option to speed up entry into high-value geographies.
ISV ecosystem + telco white-label for scalable, low-cost distribution.

Proximus Global Cross-sell

Joint GTM into BICS and Telesign enterprise customer bases.
High-ROI, capital-light – a structural advantage unique to Proximus Global.

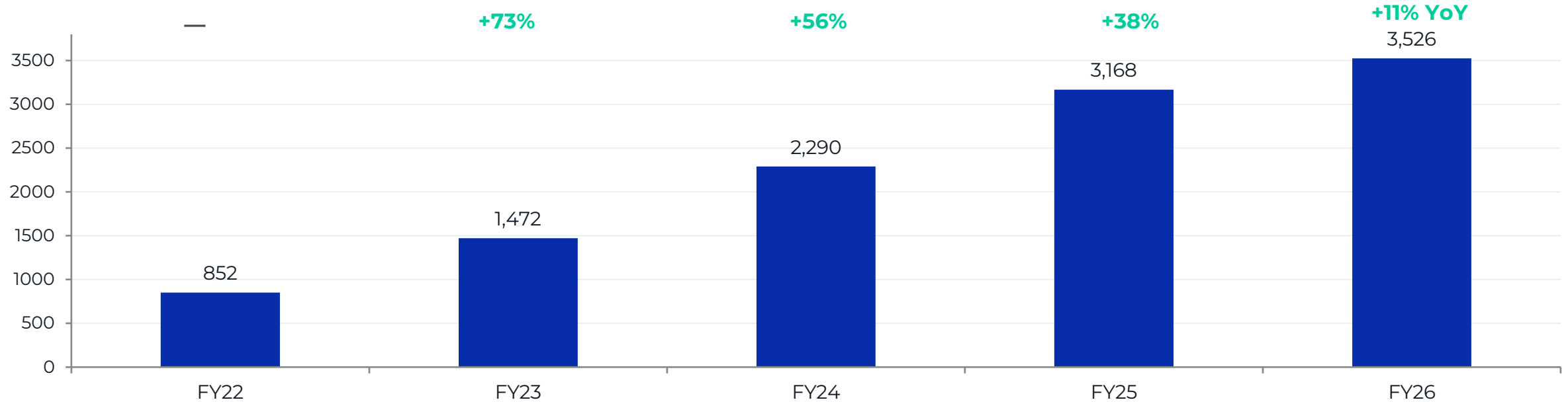
Key Business Metrics



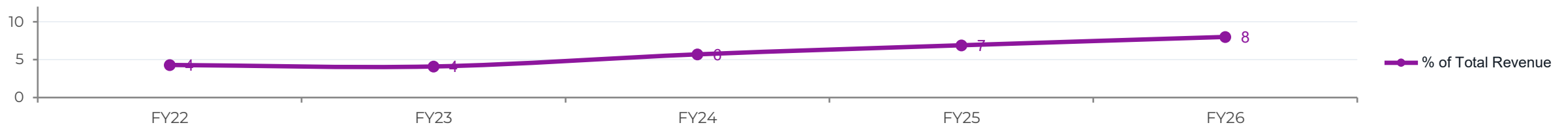
New Products Revenue Evolution

Route Mobile | Next-Generation CPaaS Product Revenue Growth Trajectory (FY22–FY26)

ANNUAL NEW PRODUCTS REVENUE (₹ MN)



NEW PRODUCTS AS % OF TOTAL REVENUE

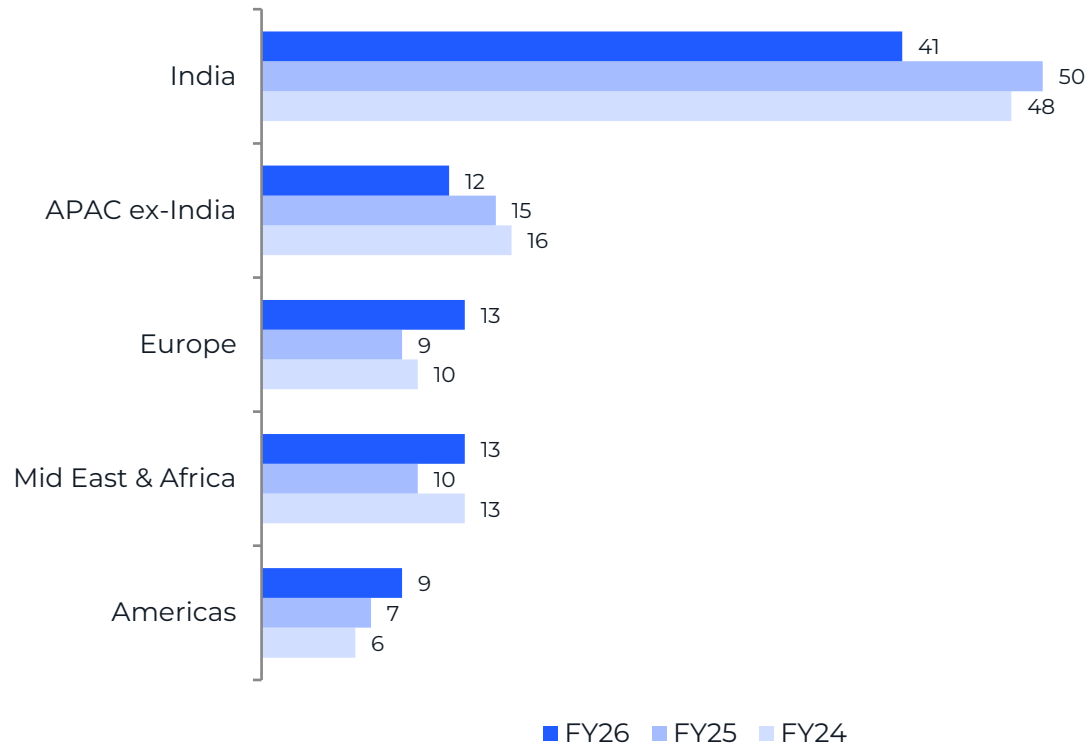


New products revenue FY26: ~₹3,526 mn | 4-year CAGR FY22-FY26: +43%

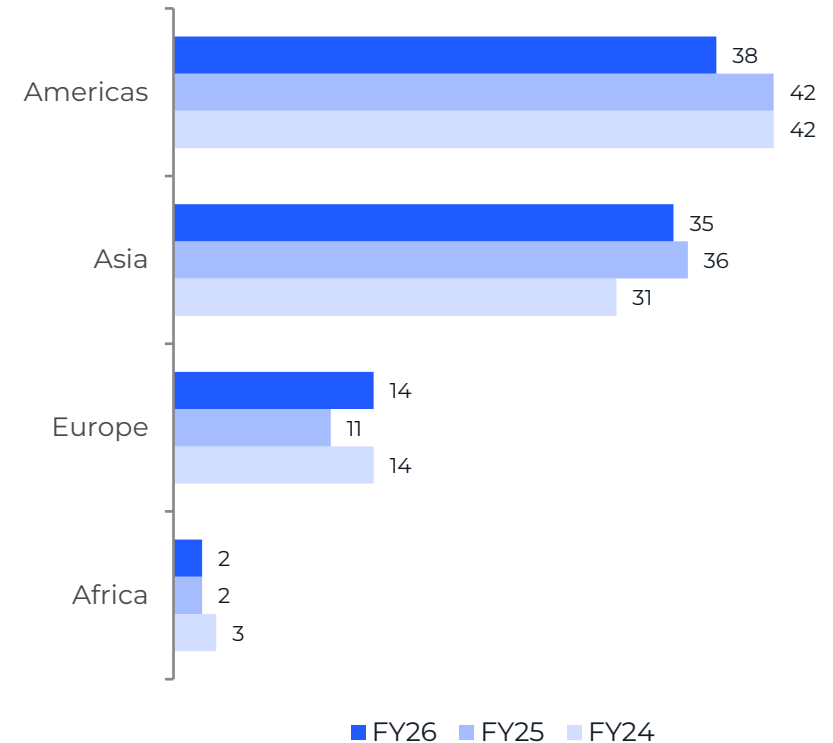
Geographic Revenue Mix

Route Mobile | Year-on-Year Comparison by Termination Geography & Client HQ Continent (FY24–FY26)

BY TERMINATION GEOGRAPHY ⁽¹⁾ (%)



By customer HQ continent ⁽²⁾ (%)



- India continues to be the largest geography (by termination) despite decline in ILD revenue from global enterprises (decreased contribution from US headquartered customers)
- Growth in domestic business across local markets – added new large customers + growth in revenue from existing clients in Europe

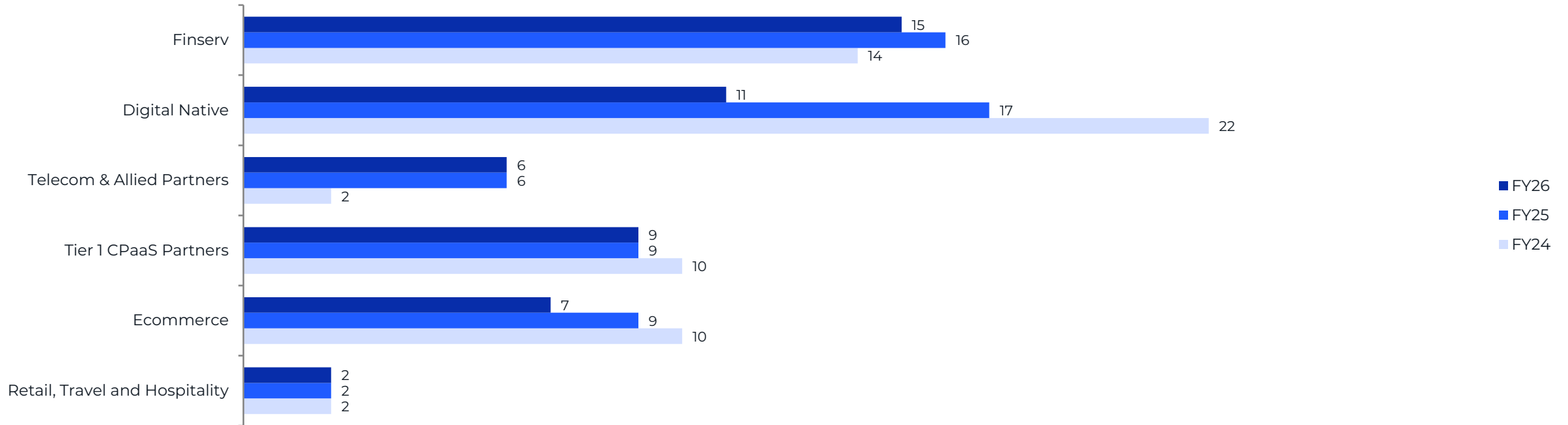
(1) Top 50 countries contribute c. 88% of FY25-26 revenue from operations

(2) Top 150 customers - contribute c. 90% of FY25-26 revenue from operation

Industry Vertical Analysis

Route Mobile | Year-on-Year Revenue Contribution by Sector (FY24–FY26)

Revenue Contribution By Industry Vertical (%)

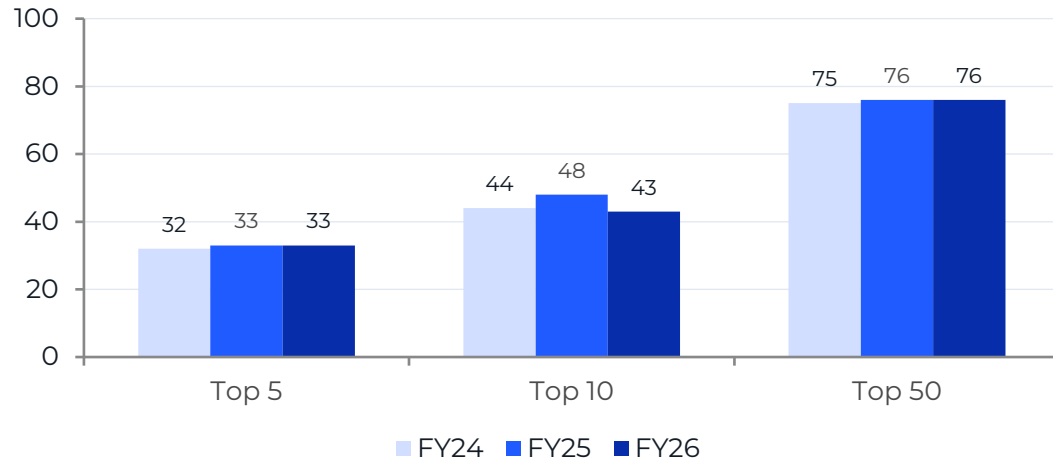


- Finserv continues to be the largest vertical, with growth in revenues from several domestic Indian BFS and Fintech customers
- Digital native witnessed decline as a specific US headquartered customer switched to alternate channels of communication
- Decline in contribution of e-commerce towards total revenue reflects the loss of ILD traffic from a global major client

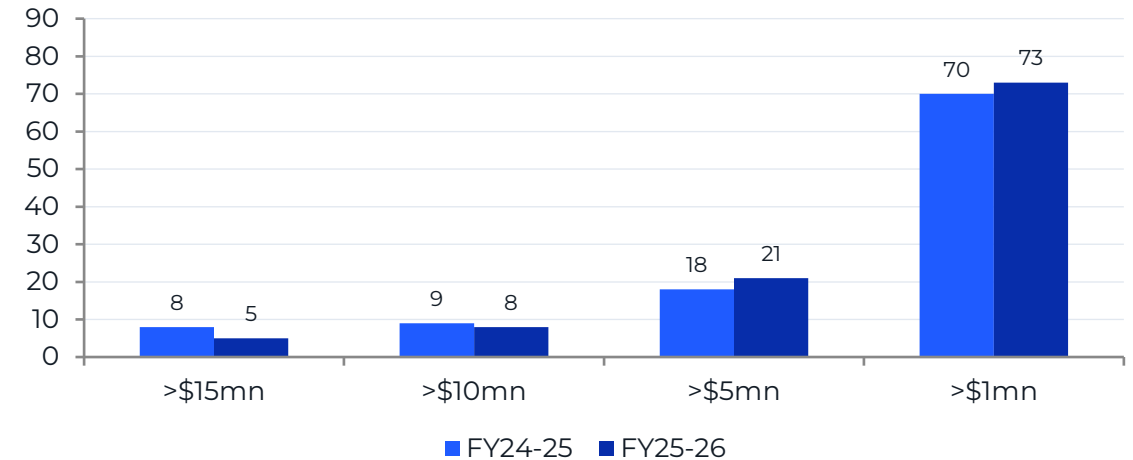
Customer Cohort Analysis

Route Mobile | Client Concentration, Revenue Cohort by Account Size (FY24–FY26)

Client Concentration (% Of Revenue)



Clients By Account Size (No. Of Accounts)



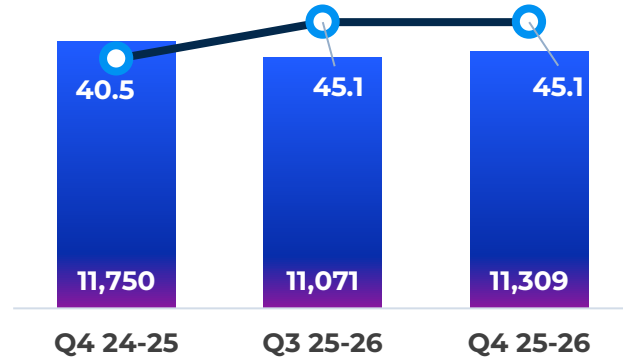
- **Customer mix shift:** ILD revenue – concentrated in a few high-value (but lower gross margin) accounts – was partially replaced by domestic customers at significantly lower revenue (relatively higher gross profit) per account, compressing overall revenue despite volume recovery
- **Pricing compression:** ILD transactions command substantial pricing premiums over domestic – similar transaction volumes generated lower revenue y-o-y

Financial Performance



Analysis of Q4 FY 25-26 Performance

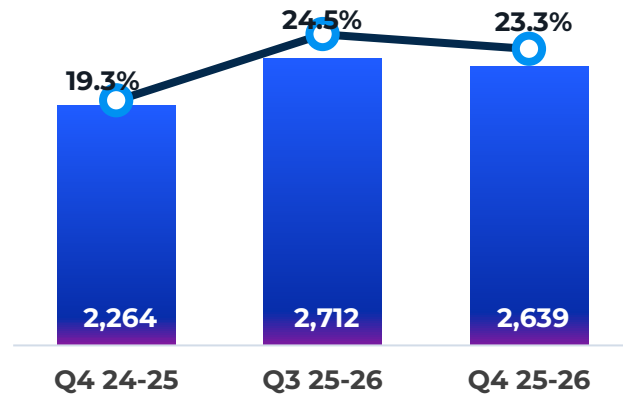
Revenue (in ₹ mn) & Billable Transactions (# bn)



Q4 25-26 revenue performance

- Revenue increased by **2.2% Q-o-Q**, and decreased by **3.8% Y-o-Y**
- Sustained Q3 25-26 revenue momentum in Q4 25-26
- Strategic focus on domestic markets (primarily India) driving revenue growth

Gross Profit (In ₹ mn) & Gross Profit Margin (%)

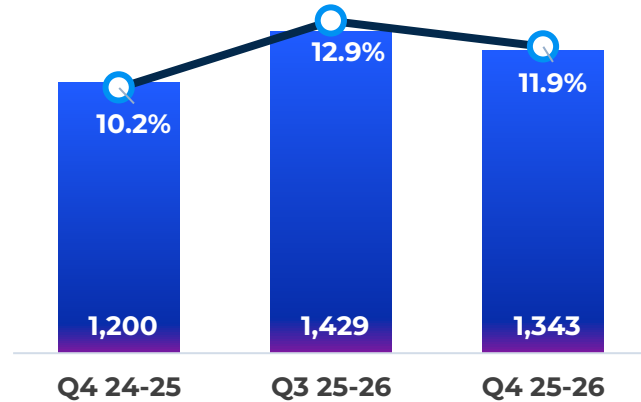


Trends in Gross Profit

- Gross Profit increased by **16.6% Y-o-Y** and decreased by **2.7% Q-o-Q**
 - Gross Profit Margin is **23.3% in Q4 25-26** vs. **24.5% in Q3 25-26** as against **19.3% in Q4 24-25**
- Y-o-Y Gross margin expansion reflects increased focus on regional business**
- Focus on retention of higher margin traffic from existing customer
 - Enhanced routing strategy delivering higher gross profit margins.
 - Slight moderation in relatively lower gross profit ILDO business

Analysis of Q4 FY 25-26 Performance (continued)

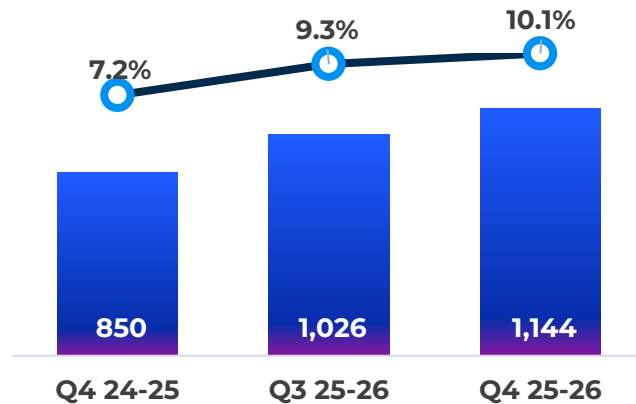
Adj. EBITDA⁽¹⁾ (In ₹ mn) & Adj. EBITDA Margin (%)



Adj. EBITDA analysis

- Adj. EBITDA decreased by **6.0 % Q-o-Q** and increased by **11.9% Y-o-Y**
- The changes in Gross Profit flowed through to Adj. EBITDA
- Increase in operating cost, adjusted for non-core items⁽²⁾, by **+10% Y-o-Y** due to salary increments and certain trade receivables written off

Adj. PAT (In ₹ mn) & Adj. PAT Margin (%)



Adj. PAT analysis

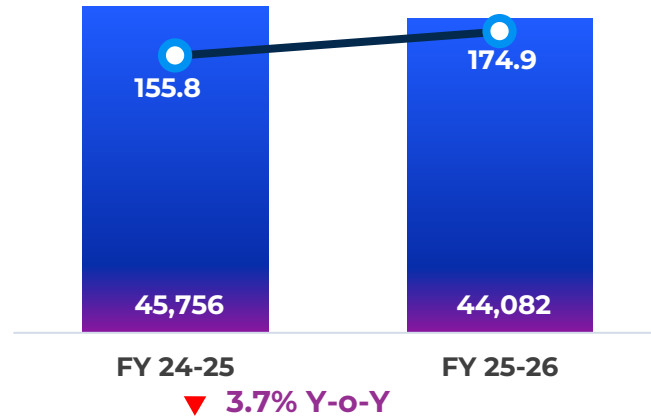
- Adj. PAT increased by **11.6% Q-o-Q** and by **34.6% Y-o-Y**.
- Adj. PAT excludes exceptional items and includes Forex gain of INR 181.5 mn in Q4 25-26 and forex gain of INR 36.2mn in Q3 25-26 as against loss of 8.3 mn in Q4 24-25. Refer Slide 31 for calculation of Adj. PAT

1. Refer Slide 31 for calculation of EBITDA (Non GaaP)

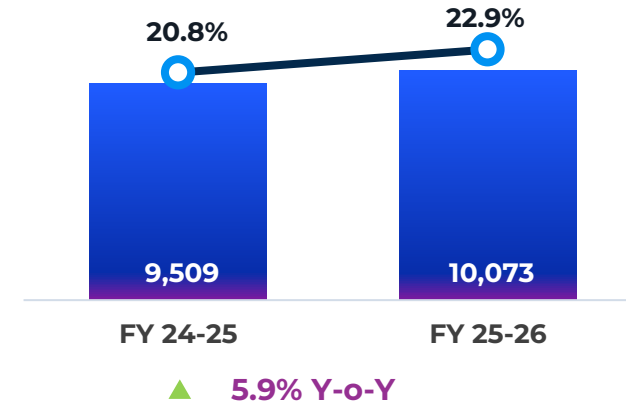
2. Non core items includes Employee stock option expense and Net loss on foreign currency transactions and translation

FY 25-26 Performance

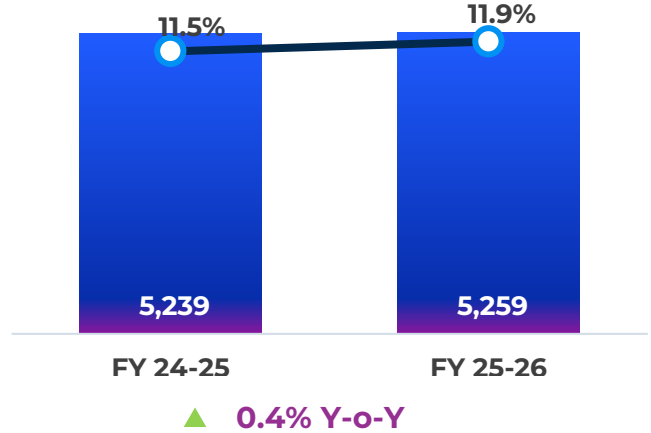
Revenue (in ₹ mn) & Billable Transactions (# bn)



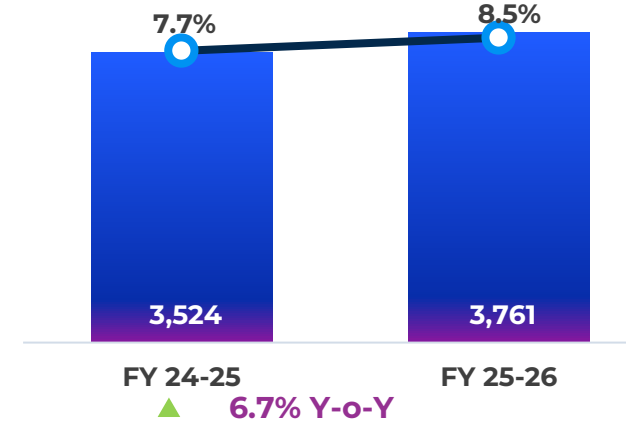
Gross Profit (In ₹ mn) & Gross Profit Margin (%)



Adj. EBITDA⁽¹⁾ (In ₹ mn) & Adj. EBITDA Margin (%)



Adj. PAT⁽²⁾ (In ₹ mn) & Adj. PAT Margin (%)



1. Refer Slide 31 for calculation of EBITDA (Non GaaP)
2. Refer Slide 31 for calculation of Adj. PAT

Adjusted EBITDA/PAT

(In ₹ mn)	Quarter Ended			Twelve Months	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
EBITDA	1,362.3	1,463.9	1,219.0	5,372.5	5,277.6
(+) Employee stock option expense (non cash)	-	(1.4)	5.6	10.1	31.1
(+) Net loss on foreign currency transactions and translation	-	-	8.3	-	-
(-) Intangible assets under development	19.3	33.3	32.5	123.5	108.2
(+) Non-cash impact related to refundable security deposit provided to MNO	-	-	-	-	38.8
Adjusted EBITDA (Non-GAAP)	1,343.0	1,429.2	1,200.4	5,259.1	5,239.3
EBITDA margin % on a Non-GAAP basis	11.9%	12.9%	10.2%	11.9%	11.5%

(In ₹ mn)	Quarter Ended			Twelve Months	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
Reported PAT	1,144.3	1,025.6	602.8	2,569.4	3,339.3
(+) Exceptional Item	-	-	247.3	1,358.7	184.5
(-) Tax Impact on above	-	-	-	166.9	-
Adjusted PAT	1,144.3	1,025.6	850.1	3,761.2	3,523.8

(1) EBITDA = Profit before exceptional item minus (-) Other income plus (+) Finance cost and depreciation..

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.

Outlook and Capital Allocation



FY 26-27 Guidance

FY 25-26
Actuals

Revenue

INR 44,082 mn

Growth of Mid
to High single
Digit

FY 25-26
Actuals

Adj. EBITDA Margin

11.9%

Around 12%

FY 25-26
Actuals

Gross Dividend/Share

₹11

Increased to a
sustainable
₹16.5/share

A large blue circle is centered on the left side of a dark background. To the right of the circle, there is a horizontal gradient bar that transitions from dark blue to a bright teal color. The text 'Q&A' is written in white, bold, sans-serif font inside the blue circle.

Q&A