

March 20, 2024

According to final Letter of offer – Schedule of activities	
Last date of upward revision of the offer	25th March 2024
Open date	27th March 2024
Close date	12th April 2024
last date of acceptance	29th April 2024

**CMP: Rs.1606.50**

**Market Cap: Rs 10086.98 crore**

**Offer Price: Rs.1626.40**

**Offer Size: 1,64,49,633 Equity Shares ("Offer Shares"), representing 26% of the Voting Share Capital**

**probability of Acceptance Ratio: 63-65% (maximum can stretch to 75-80%).**

**Interest of ₹18.27 (Indian Rupees Eighteen point Two Seven only) per equity share calculated at the rate of 10% (ten per cent.) per annum payable to those Public Shareholders of the Target Company whose Equity Shares are validly tendered and accepted under the Open Offer. The interest is being paid as directed by SEBI vide letter number SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/6371/1 dated 15 February 2024 in terms of Regulation 18(11) and Regulation 18(11A) of the SEBI (SAST) Regulations, on account of the delay in making payment of the Offer Price of ₹1,626.40 (Indian Rupees One Thousand Six Hundred and Twenty Six point Four Zero only) per equity share for the period calculated from 19 March 2024 being the date when payment should have been made to the Public Shareholders after receipt of the letter of observation from SEBI, and the proposed date of payment being Monday, 29 April 2024. An intimation with respect to payment of interest to the Public Shareholders on account of delay in commencement of Tendering Period for the Open Offer was made by the Target Company to the Stock Exchanges on 15 February 2024, which was reported by the respective Stock Exchanges on 16 February 2024.**

#### Offer details

Open offer for acquisition of up to 1,64,49,633 (one crore sixty-four lakh forty-nine thousand six hundred and thirty-three) fully paid-up equity shares of face value of ₹ 10 (Indian Rupees Ten) each (the "Equity Shares") of Route Mobile Limited (the "Target Company"), representing 26% (twenty-six per cent.) of the Expanded Voting Share Capital (as defined below), from the Public Shareholders (as defined below) of the Target Company, by Proximus Opal (the "Acquirer") together with Proximus ("PAC"), in its capacity as person acting in concert with the Acquirer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations") (the "Open Offer").

This public announcement (the "Public Announcement" or "PA") is being issued by Morgan Stanley India Company Private Limited, the manager to the Open Offer (the "Manager"), for and on behalf of the Acquirer and the PAC, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulation 3(1) and Regulation 4 read with Regulation 13(1), Regulation 14 and Regulation 15(1) and other applicable regulations of the SEBI (SAST) Regulations.

**Offer Size:** The Acquirer and the PAC hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 1,64,49,633 (one crore sixty-four lakh forty-nine thousand six hundred and thirty-three) Equity Shares ("Offer Shares"), representing 26% (twenty-six per cent.) of the Expanded Voting Share Capital, at a price of ₹ 1626.40 (Indian Rupees One Thousand Six Hundred and Twenty-Six point Four Zero) per Offer Share aggregating to a total consideration of ₹ 26,75,36,83,112 (Indian Rupees Two Thousand Six Hundred And Seventy-Five Crore Thirty- Six Lakh Eighty-Three Thousand One Hundred and Twelve) (assuming full acceptance) ("Offer Size"), subject to the receipt of all applicable statutory approval(s) including the Required Statutory Approvals, satisfaction of certain other conditions precedent specified in the Share Purchase Agreement (unless waived in accordance with the Share Purchase Agreement) and the terms and conditions mentioned in this Public Announcement, the detailed public statement ("Detailed Public Statement") and the letter of offer ("Letter of Offer") to be issued for the Open Offer in accordance with the SEBI (SAST) Regulations.

**Price/ Consideration:** The Equity Shares of the Target Company are frequently traded in terms of the SEBI (SAST) Regulations. The Open Offer is being made at a price of ₹ 1626.40

(Indian Rupees One Thousand Six Hundred and Twenty-Six point Four Zero) per Offer Share (the "Offer Price"), which is determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance under the Open Offer, the total consideration payable by the Acquirer under the Open Offer will be ₹ 26,75,36,83,112 (Indian Rupees Two Thousand Six Hundred and Seventy-Five Crore Thirty-Six Lakh Eighty-Three Thousand One Hundred and Twelve). The Offer Price shall be revised (if required) in accordance with the SEBI (SAST) Regulations.

**Mode of Payment:** The Offer Price is payable in cash by the Acquirer, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

**Type of Offer :** Triggered offer. This Open Offer is a mandatory open offer under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations pursuant to the execution of the Share Purchase Agreement (as defined below) for the acquisition of substantial number of equity shares, voting rights and control over the Target Company. This Open Offer is not subject to any minimum level of acceptance.

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/3C912984-062F-4104-9D8B-8C5271EC50CF-164331.pdf>

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