

Route Mobile to buy Teledgers' blockchain, DLT platform for about Rs 130 cr

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Enterprise



Illustration

communications service provider Route Mobile will acquire the artificial intelligence-based blockchain and DLT platform of Teledgers Technology for over Rs 130 crore, according to a regulatory filing.

Under the agreement, Route Mobile subsidiary Route Ledger will pay Rs 4.9 crore as advance to Teledgers within 30 business days of signing the business transfer agreement and Rs 125 crore on closing of the acquisition of the platform, Route Mobile said in the filing.

Further, the Route Mobile arm will pay Rs 10 lakh to Teledgers as a license fee and performance-linked consideration based on the operational performance of the Teledgers.

The acquisition would enable Route Ledger to offer DLT (distributed ledger technology) and encrypted messaging solutions to mobile network operators besides its existing firewall analytics and grey route monetisation solutions.

"Route Mobile's capability and reach, combined with Teledgers' blockchain-based technology and expertise, promises an efficient solution for telecom operators & enterprises across global markets, including Africa, Latin America, Middle East and Asia Pacific (APAC)," Route Mobile managing director and group chief executive officer Rajdipkumar Gupta said in a statement.

Route Mobile said that it intends to enable telecom operators & enterprises with DLT Platform across Latin America, the Middle East, Africa and APAC.

This will allow telecom operators to efficiently manage as well as regulate A2P (application to person) communication (SMS/voice calls), using state-of-the-art blockchain-based solutions.

Further, the secured blockchain-based encrypted messaging solutions will empower enterprises to digitize transactions through a secured channel, and avoid data leakages to intermediaries.

"Route Ledger provides the necessary access and impetus to implement Teledgers' DLT and secure encrypted messaging solution globally. The solutions will assist regulators, telecom operators and enterprises in achieving a spam-free ecosystem through the power of blockchain technology," Teledgers Technology, director and chief operating officer, Dharmveer Singh said.