



**Independent Auditor's Report on Special Purpose Financial Information**

To,

The Board of Directors,

Route Mobile Arabia Telecom

**OPINION**

1. We have audited the accompanying special Purpose financial statements of Route Mobile Arabia Telecom ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter together referred to as "the Special Purpose financial statements").
2. In our opinion, the accompanying special Purpose Information/Statement for the year ended 31<sup>st</sup> March, 2024 has been prepared in all Material respects, in accordance with the basis of accounting specified in notes to the special purpose Financial Statement.

**BASIS FOR OPINION**

3. We conducted our audit of the financial statements in accordance with the International Standards on Auditing (ISAs), subject to Materiality as specified in audit instructions as described Further in paragraph below. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' for Professional Accountants issued by the International Ethics Standards Board for Accountants (ISEBA Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.





#### **BASIS OF ACCOUNTING AND RESTRICTION ON USE AND DISTRIBUTION**

4. We draw attention to Note 1 to the Special Purpose Financial Statement which describes the basis of accounting for aforesaid Special Purpose Financial Statement. Special Purpose Financial Statement has been prepared by the management solely for Limited Purpose to enable its ultimate holding Company Route Mobile Limited to prepare its Financial Statements for the year ended 31<sup>st</sup> March, 2024., and therefore, it may not be suitable for another purpose. This report is issued solely for the aforementioned purpose and intended only for use by the management of the Group and the statutory auditors of the Ultimate Holding company in relation to the audit of Financial Statements of the Ultimate holding company and accordingly, should not be used, referred to or distributed for any other purpose or to any party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

#### **RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE SPECIAL PURPOSE FINANCIAL STATEMENTS**

5. The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Charged with Governance are responsible for overseeing the company's financial reporting process.





## AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF SPECIAL FINANCIAL STATEMENT

8. Our objectives are to obtain reasonable assurance about whether the Special Purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Financial statements.
9. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's Internal Control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up





to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

10. As requested by the group auditor in their audit instructions of the Company, we have planned and performed our audit using the materiality level specified in their audit instructions, which is different from the materiality level that we would have used, had we been designing the audit to express an opinion on the special purpose financial information alone. We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

**FOR N. DOSI & Co.**

**Chartered Accountants**

**Firm Registration No- 0119288W**

*Nilesh*

**Nilesh Dosi**

**Proprietor**

**Mem. No. 106858**

**Place: Mumbai**

**Date: 30/04/2024**

**UDIN: 24106858BKACTV3032**



**Route Mobile Arabia Telecom**  
**Balance sheet as at 31st March 2024**  
(Amount in SAR, except otherwise stated)

Particulars	Note	As at 31.03.2024	As at 31.03.2023
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	11,388	12,668
		<u>11,388</u>	<u>12,668</u>
<b>Current assets</b>			
<b>Financial assets</b>			
Trade Receivable			
Cash and cash equivalents	3	9,974,669	10,393,436
Other Bank Balances	4	6,072,974	3,810,722
Other current financial assets		734,963	512,250
Other current assets	5	80,645	53,639
	6	1,177,545	741,602
		<u>18,040,796</u>	<u>15,511,650</u>
		<u>18,052,185</u>	<u>15,524,318</u>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	7	50,000	50,000
Other equity	8	9,249,762	2,785,349
		<u>9,299,762</u>	<u>2,835,349</u>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Trade payables			
Other financial liabilities	9	5,732,986	6,161,637
Current provisions	10	97,045	5,814,860
Other current liabilities	11	2,497,986	460,235
	12	424,405	252,236
		<u>8,752,423</u>	<u>12,688,969</u>
		<u>18,052,185</u>	<u>15,524,318</u>

Significant accounting policies and other explanatory information 1-26

As per our report of even date attached

For N Dosi & Co.

Chartered Accountants  
Firm Reg No. :119288W

*Nilesh Dosi*

Nilesh Dosi

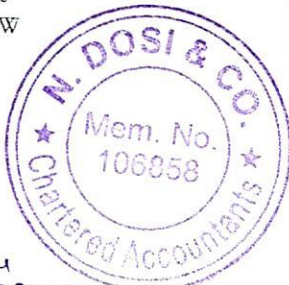
Proprietor

M.N.:106858

Place : Mumbai

Date : 30/04/2024

UDIN:241068588KACTV3032



For and on behalf of the Route Mobile Arabia Telecom

*Sandipkumar Gupta*

Sandipkumar Gupta  
Manager

*Roman Khan*

Roman Khan  
Manager





**Route Mobile Arabia Telecom**  
**Statement of profit and loss for the period ended 31st March 2024**  
**(Amount in SAR, except otherwise stated)**

	Notes	Year ended 31.03.2024	Year ended 31.03.2023
<b>Revenue</b>			
I. Revenue from operations			
II. Other Income	13	17,235,339	11,718,472
III. Total revenue		<u>52,708</u>	<u>82,467</u>
		<u><b>17,288,047</b></u>	<u><b>11,800,939</b></u>
<b>Expenses</b>			
IV. Purchases			
Employee benefit expenses	14	7,369,276	7,119,479
Finance costs	15	754,647	543,743
Depreciation expense	16	782	414
Other expenses	17	4,979	3,598
Total expenses	18	<u>1,570,352</u>	<u>757,198</u>
		<u><b>9,700,036</b></u>	<u><b>8,424,432</b></u>
V. Profit / (loss) for the period (III-IV)		7,588,011	3,376,507
VI. Tax expense			
Current tax			
Deferred tax		1,123,598	460,235
VII Net profit / (loss) after tax (V-VI)		6,464,413	2,916,272
VIII Other comprehensive income for the year, net of tax			-
VIII Total comprehensive income for the year (VII+VIII)		6,464,413	2,916,272
<b>Earning / (loss) per equity share</b>			
Basic and diluted (in SAR)	22		
Face value per share (in SAR)		129	58
		1	1
Significant accounting policies and other explanatory information 1-25			

For N Dosi & Co.

Chartered Accountants  
 Firm Reg No. :119288W

*Nilesh Dosi*

Nilesh Dosi  
 Proprietor  
 M.N.:106858

Place : Mumbai

Date : 30/04/2024

UDIN:24106858BKACTV3032

For and on behalf of the Route Mobile Arabia Telecom

*Sandipkumar Gupta*  
 Sandipkumar Gupta  
 Manager

Roman Khan  
 Manager

*Roman Khan*



**Route Mobile Arabia Telecom**  
**Cash flow statement for the half year ended 31st March 2024**  
**(Amount in SAR, except otherwise stated)**

	Year ended 31 March 2024	Year ended 31 March 2023
<b>A. Cash flows from operating activities</b>		
Profit before tax		
Adjustments for:	6,464,413	3,376,507
Depreciation expense	4,979	3,598
Operating profit before working capital changes	6,469,392	3,380,105
<b>Changes in working capital:</b>		
Adjustments for (increase) / decrease in operating assets:		
Other current financial assets		
Other current assets	(27,005,48)	(36,897)
Trade Receivable	(435,942.98)	(726,027)
Adjustments for increase / (decrease) in operating liabilities:	418,767	(10,393,436)
Other financial liabilities		
Current Provisions	(190,715)	253,153
Other current liabilities	2,037,751.36	
Trade payables	172,168	249,832
Cash generated from operating activities	(428,650.77)	6,160,717
Net income tax refund / (paid)	1,546,373	(4,492,659)
Net cash generated from operating activities (A)	8,015,764	(1,112,554)
<b>B. Cash flows from investing activities</b>		
Capital expenditure on property, plant and equipment, including capital advances		
Fixed Assets Purchase	(3,700)	(5,158)
Net cash generated from / (used in) investing activities (B)	(3,700)	(5,158)
<b>C. Cash flows from financing activities</b>		
Share Capital introduced by Route Mobile Limited		
loans taken from related parties	-5,527,100	4,500,000
Net cash generated used in investing activities (C)	(5,527,100)	4,500,000
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,484,964	3,382,288
Cash and cash equivalents as at the beginning of the period	4,322,972	940,684
Cash and cash equivalents as at the end of the year	6,807,937	4,322,972
<b>Components of Cash and Cash Equivalents:</b>		
Cash on hand		
Balances with banks		
- in current accounts		
- in deposit accounts with maturity upto 3 months	6,807,937	3,810,722
Total	6,807,937	512,250
	6,807,937	4,322,972

**Notes:**

The above Cash Flow Statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard - 7 on "Cash Flow Statements" notified under Section 133 to the Companies Act, 2013.

For N Dosi & Co.

Chartered Accountants  
 Firm Reg No. :119288W

*N. Dosi*

Nilesh Dosi

Proprietor

M.N.:106858

Place : Mumbai

Date : 30/04/2024

UDIN : 241068588FACTV3032



For and on behalf of the Route Mobile Arabia Telecom

*Sandip Kumar Gupta*

Sandip Kumar Gupta  
 Manager

Roman Khan  
 Manager



**Route Mobile Arabia Telecom**

**Statement of Changes in Equity for the period ended 31st March 2024**

(Amount in SAR, except otherwise stated)

**Equity share capital**

Particulars	Number of shares	Amount
As at 31 March 2023		
Changes during the year		-
As at 31 March 2024	50,000	50,000
	50,000	50,000

**Other equity**

Particulars	Reserve & Surplus - Retained earnings
Closing balance as at 31 March 2023	
Profit for the year	2,916,272
Closing balance as at 31 March 2024	6,464,413
	9,380,684

Significant accounting policies and other explanatory information 1 to 22  
This is the Statement of Changes in Equity referred to in our report of even date.

For N Dosi & Co.  
Chartered Accountants  
Firm Reg No. :119288W

*Nilesh Dosi*

Nilesh Dosi

Proprietor

M.N.:106858

Place : Mumbai

Date : 30/04/2024

UDIN : 24106858BKACTV3032



For and on behalf of the Route Mobile Arabia Telecom

*Sandip Kumar Gupta*

Sandip Kumar Gupta  
Manager

Roman Khan  
Manager

*Roman Khan*





**Route Mobile Arabia Telecom**  
**Summary of the significant accounting policies and other explanatory information as at and for the year ended 31 March 2024**

**Company Overview**

Route Mobile Arabia Telecom ("the Company") was incorporated on 12<sup>th</sup> September 2021. The registered office of the Company is located at Khalid Bin Al-Wwalid St - Al- Rawda Neighborhood Riyadh , 13211-4844 Riyadh , Riy , Saudi Arabia.

The Company is a cloud communication provider to enterprises, over-the-top players and mobile network operators.

**1 Significant accounting policies and assumptions**

**(i) Statement of compliance**

This financial statement has been prepared by management for purposes of providing information to Route Mobile Limited (the "ultimate holding company") to enable it to prepare its consolidated financial statement.

The ultimate holding company has adopted Ind AS notified by the Ministry of Corporate Affairs and accordingly the financial statement have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 of India, read with relevant rules issued thereunder for the purpose of consolidation for the year ended 31 March 2024.

The standalone financial statement have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities, defined benefit plan liabilities measured at fair value.

**Current and non-current classification:** All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Act. Based on the nature of service and time taken between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of the classification of assets and liabilities into current and non-current.

**(ii) Critical estimates and judgements**

The preparation of these financial statements in conformity with Ind AS requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amounts of income and expenses during the year.

The Management believes that these estimates are prudent and reasonable and are based upon the Management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialised.

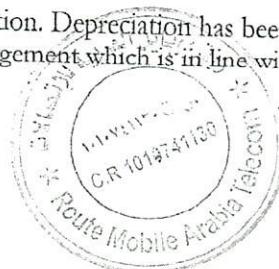
This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

• **Useful lives of property, plant and equipment and Intangible assets**

Property, Plant and Equipment are stated at historical cost less depreciation. Depreciation has been provided on WDV basis over the useful lives of assets as determined by the management which is in line with Part-C of



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**Route Mobile Arabia Telecom**  
**Summary of the significant accounting policies and other explanatory information as at and for the year ended 31 March 2024**

Schedule II of the Act. Office equipment - 5 years, Furniture & fixtures - 10 years and computer 3 years are depreciated on WDV basis over a period of 5 years.

**(iii) Revenue recognition**

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised upon transfer of control of promised services to the customers at the consideration which the Company has received or expects to receive in exchange of those services. Amount disclosed as revenue are reported net of discounts and applicable taxes which are collected on behalf of the government.

a. Revenue from messaging services – The Company recognises revenue based on the usage of messaging services. The revenue is recognised when the Company's services are used based on the specific terms of the contract with customers.

Revenue in excess of invoicing are classified as unbilled revenue while invoicing /collection in excess of revenue for services to be performed in future are classified as deferred revenue / advances from customers.

Liquidated damages and penalties are accounted as per the contract terms wherever there is a delayed delivery attributable to the Company and when there is a reasonable certainty with which the same can be estimated.

b. Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of the investment.

c. Dividend are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

d. Interest income for all debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

**(iv) Foreign currency**

The functional currency of the Company is SAR.

Transactions in foreign currency are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the Balance sheet date and exchange gains or losses arising on settlement and restatement are recognised in the Statement of Profit and Loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated at year end.



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Route Mobile Arabia Telecom  
Summary of the significant accounting policies and other explanatory information as at and for the year  
ended 31 March 2024

(v) Income taxes

Current Income taxes

The current income tax includes income taxes payable by the Company computed in accordance with the tax laws applicable in the jurisdiction in which the Company operates. Advance taxes and provision for current income tax are presented in the Balance sheet after offsetting the advance tax paid and income tax provision arising in the same jurisdiction and where the relevant tax paying units intend to settle the asset and liability on a net basis.

Cash and cash equivalents

Cash and cash equivalents for the purpose of the cash flow statement comprise of the cash on hand and at bank and current investments with an original maturity of three months or less. Cash and cash equivalents consists of balances with banks which are unrestricted for withdrawal and usage.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(II) Financial liabilities

Borrowings and other financial liabilities are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial recognition is recognised as an asset / liability based on the underlying reason for the difference.

Subsequently, all financial liabilities are measured at amortised cost using the effective interest rate method.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss. The gain / loss is recognised in other equity in case of transactions with shareholders.

(vi) Provisions, contingent liabilities and contingent assets

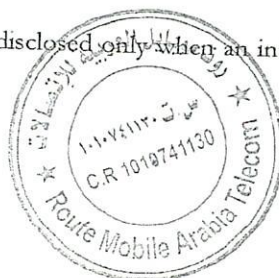
A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management estimate of the amount required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.



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Route Mobile Arabia Telecom  
Summary of the significant accounting policies and other explanatory information as at and for the year  
ended 31 March 2024

(vii) Earnings per share

Basic earnings per share are computed by dividing net profit after tax (excluding other comprehensive income) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing net profit after tax (excluding other comprehensive income) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share.



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## Route Mobile Arabia Telecom

Summary of significant accounting policies and other explanatory information for the period ended 31st March 2024  
(Amount in SAR, except otherwise stated)

### 2 Property, plant and equipment

Particulars	Furniture	Computers	Office Equipment	Total
<b>Gross block</b>				
Balance as at 31 March 2023	11,241	4,298	1,446	16,984
Additions		3,700		
Disposals				
VAT Reversal				
Balance as at 31st March 2024	11,241	7,998	1,446	16,984
<b>Accumulated depreciation</b>				
Balance as at 31 March 2023	2,388	1,694	234	4,317
Depreciation charge	2,310	2,223	446	4,979
Disposals				
Balance as at 31st March 2024	4,698	3,918	680	9,296
<b>Net block</b>				
Balance as at 31 March 2023	8,853	2,604	1,211	12,668
Balance as at 31st March 2024	6,543	4,080	765	11,388



Route Mobile Arabia Telecom

Summary of significant accounting policies and other explanatory information for the period ended 31st March 2024  
(Amount in SAR, except otherwise stated)

	As at 31 March 2024	As at 31 March 2023
3 Trade receivables		
Unsecured, considered good		
Upto 60 days	9,974,669	9,996,573
61 to 91 days and older		396,864
	<u>9,974,669</u>	<u>10,393,436</u>
Cash and bank balances		
4 Cash and cash equivalents		
Cash on hand		3,090
Balances with banks:		
- in current account	6,072,974	3,807,632
- in deposit accounts with maturity upto 3 months	734,963	512,250
	<u>6,807,937</u>	<u>4,322,972</u>
5 Other current financial assets		
Prepaid Expenses	80,645	53,639
	<u>80,645</u>	<u>53,639</u>
6 Other current assets		
Advances to related party	15,000	15,000
Advance to Suppliers	1,162,545	726,602
	<u>1,177,545</u>	<u>741,602</u>

\*\*Amount due from companies in which directors of the Company are directors:





Route Mobile Arabia Telecom  
 Summary of significant accounting policies and other explanatory information for the period ended 31st March 2024  
 (Amount in SAR, except otherwise stated)

	As at 31 March 2024	As at 31 March 2023
7 Equity share capital		
Authorised capital		
Issued, subscribed and fully paid up		
1000 (31 March 2022: 1000) equity shares of SAR 50 each	50,000	50,000
	50,000	50,000

	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
(a) Reconciliation of equity shares (in rupees) outstanding at the beginning and at the end of the reporting period				
Balance at the beginning of the year	-	-	-	-
Add: Shares issued during the year	1,000	50,000	1,000	50,000
Balance at the end of the year	1,000	50,000	1,000	50,000

	Number of shares	% of holding
(b) Shareholders holding more than 5% of the shares		
Route Mobile Limited	700	70%
First Support Trading	300	30%

	As at 31 March 2024	As at 31 March 2023
8 Other equity		
Surplus in the statement of profit and loss		
Balance at the beginning of the year		(130,923)
Add: Profit for the year	2,785,349	2,916,272
Balance at the end of the year	6,464,413	2,785,349
Other equity	9,249,762	2,785,349
	9,249,762	2,785,349

Nature and purpose of reserves

- (i) Surplus in the statement of profit and loss  
 Retained earnings pertain to the accumulated earnings / (losses) made by the company over the years.

	As at 31 March 2024	As at 31 March 2023
9 Trade payables		
Other Party Payable	493,652	899,393
Related Party Payable	5,239,335	5,262,244
	5,732,986	6,161,637
10 Other current financial liabilities		
Wages Payable		49,315
Loans from related party		5,527,100
Advance from customers	97,045	238,445
	97,045	5,814,860
11 Current provisions		
Provision for tax		
Gratuity Provision	1,412,051	460,235
111709 Provision For Expenses	52,625	
111715 Provision for Purchases	61,162	
	972,748	
	2,497,986	460,235
12 Other current liabilities		
Statutory dues	424,405	252,236
	424,405	252,236



Route Mobile Arabia Telecom  
 Summary of significant accounting policies and other explanatory information for the period ended 31st  
 March 2024

(Amount in SAR, except otherwise stated)

Particulars	Year Ended	
	31.03.2024	31.03.2023
<b>13 Revenue from operations</b>		
Sale of services - short messaging services	17,235,339	11,800,939
Other Income		-82,467
	<u>17,235,339</u>	<u>11,718,472</u>
<b>14 Purchases of short messaging services</b>		
Purchases of short messaging services	7,369,276	7,119,479
	<u>7,369,276</u>	<u>7,119,479</u>
<b>15 Employee benefit expenses</b>		
Salaries, wages and bonus	703,942	521,524
Staff welfare	2,136	161
Employee Terminal Benefits (Gratuity)	34,770	17,255
Employee Medclaim Insurance	13,799	4,803
	<u>754,647</u>	<u>543,743</u>
<b>16 Finance costs</b>		
Bank Charges	782	414
	<u>782</u>	<u>414</u>
<b>17 Depreciation expense</b>		
Depreciation on property, plant and equipment	4,979	3,598
	<u>4,979</u>	<u>3,598</u>
<b>18 Other expenses</b>		
Rent Rates and taxes	43,019	35,312
Communication	12,390	-
Postage & Stationary	1,167	775
Business promotion	72,534	54
Legal and Professional charges	35,050	21,120
Office Expenses	9,269	14,473
Foreign Exchange Loss		
Miscellaneous expenses	0	4,066
Written off		-2
Power and fuel	6,244	3,992
Licence Fees	880,767	46,069
Bank Gurantee Charges		6,750
Consultancy services	281,940.7	340,990
Sponsorship fees	77,500	100,000
Licence Processing Fees	2,000	2,000
Server Charges	77,966	55,412
Tender Fees	7,200	3,900
Firewall charges	7,200	3,820
Auditors Remuneration	30,000	36,000
Commission Expense	913	-
Travelling { Including Foreign Travel } - Staff	575	-
Membership And Subscription	1,609	-
Notary Charges	390	-
Payroll contract charges	1,725	-
Employee Visa expenses	20,906	-
	<u>1,570,352</u>	<u>674,736</u>





Roure Mobile Arabia Telecom  
 Summary of significant accounting policies and other explanatory information for the period ended 31st March 2024

19 Fair value measurements

Financial instruments by category:

Particulars	31 March 2024 Amortised cost	31 March 2023 Amortised cost
<b>Financial Assets - Current</b>		
Cash and cash equivalents	6072974.21	3,810,722
Other current financial assets	80644.92	53,639
Other current assets	1177545.2	741,602
<b>Financial Liabilities - Current</b>		
Trade payables	5732986.36	6,161,637
Other financial liabilities	97045.18	5,814,860
Other current liabilities	424404.94	252,236

I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

II. Assets and liabilities which are measured at amortised cost for which fair values are disclosed  
 (It is categorised under Level 2 of fair value hierarchy)

During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.

The carrying amounts of current loans, trade receivables, cash and bank balances, other current financial assets, trade payables and other current financial liabilities are considered to be approximately equal to the fair value.



**Route Mobile Arabia Telecom**

**Summary of significant accounting policies and other explanatory information for the period ended 31st March 2024**

**20 Financial risk management**

The company is exposed primarily to fluctuations in credit quality and liquidity management which may adversely impact the fair value of its financial assets and liabilities. The Company has a risk management policy which covers risk associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effect on the financial performance of the company.

The Company's principal financial liabilities comprises of trade and other payables. The Company's principal financial assets include loans, trade receivables, cash and bank balances and bank deposits that derive directly from its operations.

**A Credit risk**

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms and obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and credit worthiness of the customer on continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. The financial instruments that are subject to concentration of credit risk principally consist of trade receivables, loans, cash and bank balances and bank deposits.

To manage credit risk, the Company follows a policy of providing 30 days credit to the customers. The credit limit policy is established considering the current economic trend of the industry in which the company is operating. Also, the trade receivables are monitored on a periodic basis for assessing any significant risk of non-recoverability of dues and provision is created accordingly.

Bank balances and deposits are held with only high rated banks and security deposits are placed majorly with government agencies. Hence in these case the credit risk is negligible.

**Age of receivables that are past due:**

Particulars	As at 31 March 2024	As at 31 March 2023
Upto 3 months	6663930.55	10,372,840
3-6 months	1421019.65	20,596
6-12 months	-	-
More than one year	-	-
<b>Total</b>	<b>8,084,950</b>	<b>10,393,436</b>
Provision of doubtful debts	-	-

**B Liquidity risk**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to maintain optimum levels of liquidity and to ensure that funds are available for use as per requirement.

The liquidity risk principally arises from obligations on account of following financial liabilities viz. trade payables and other financial liabilities.

The Company's corporate finance department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's financial liabilities based on contractual undiscounted payments at each reporting date is repayable within 1 year.

**As at 31 March 2024**

Particulars	Upto 1 year	Between 1 and 3 years	Beyond 3 years	Total
<b>Financial Liabilities - Current</b>				
<b>Trade payables:</b>				
Related party payables	-	-	-	-
Other payables	-	-	-	-
Other current financial liabilities	97,045	-	-	97,045
Other current liabilities	424,405	-	-	424,405
<b>Total</b>	<b>521,450</b>	<b>-</b>	<b>-</b>	<b>521,450</b>

**C Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Foreign currency risk, interest rate risk and price risk. The company does not have any unhedged foreign currency exposure. The company has no outstanding borrowing as at the reporting date and has not made any investments. Hence the company is not exposed to market risk.





Route Mobile Arabia Telecom  
Summary of significant accounting policies and other explanatory information for the period  
ended 31st March 2024

21 Capital Management

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The company funds its operation through internal accruals. The company aims at maintaining a strong capital base largely towards supporting the future growth of its business as a going concern.

The company consider the following component of its Balance sheet to be managed capital: Equity Share capital & Other Equity  
Other equity as shown in the balance sheet includes Retained earnings.

The amounts managed as capital by the Company are summarised as follows:

Particulars	As at 31 March 2024	As at 31 March 2023
Equity Share Capital	50,000	50,000
Other Equity	6,464,413	2,916,272



22 Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below:

a) Names of related parties and description of relationship:

Description of relationship	Names of related parties
(i) Holding Company	Route Mobile Limited
(ii) Fellow Subsidiaries	Routesms Solutions FZE
	Route Mobile (UK) Ltd

b) Details of related party transactions:

Particulars	31 March 2024	31 March 2023
	<u>Purchase of Short message services (SMS) and related service</u>	
Route Mobile (UK) Limited	32,140	5,179,777
<u>Loan taken from related party</u>		
Routesms Solutions FZE		3,000,000
Route Mobile (UK) Limited		1,500,000
<u>Loan repaid to related party</u>		
Routesms Solutions FZE	1,500,000	
Route Mobile (UK) Limited	4,027,100	
<u>Expenses reimbursed to other company</u>		
Routesms Solutions FZE		27,000
<u>Investment in equity</u>		
Route Mobile Limited	35,000	35,000

\*Compensated absences are determined for the company as a whole. Therefore the same cannot be disclosed for key managerial personnel.

c) Balances with related parties (as at year-end)

Particulars	31 March 2024	31 March 2023
	<u>Amount payable</u>	
Route Mobile (UK) Limited	5,239,335	5,262,244
<u>Loan payable</u>		
Routesms Solutions FZE	-	4,027,100
Route Mobile (UK) Limited	-	1,500,000





**Route Mobile Arabia Telecom**  
**Summary of significant accounting policies and other explanatory information for the period ended 31st March 2024**  
 (Amount in SAR, except for share data, and if otherwise stated)

23 There are no operating lease for the year ended 31st March 2024

**24 Earnings / (loss) per share**

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Net profit / (loss) after tax attributable to equity shareholders		
Weighted average number of shares outstanding during the year - Basic and diluted	6464412.58	2,916,272
Basic and diluted earnings / (loss) per share	50,000	50,000
Nominal value per equity share	129	58
	1	1

**25 Segment Reporting**

In accordance with Indian Accounting Standard (Ind AS) 108, "Operating Segments", segment information has been given in the consolidated financial statements of Route Mobile Limited, and therefore, no separate disclosure on segment information is given in these standalone financial statements.

26 The figures for previous year have been regrouped wherever necessary to make them comparable with the current years figures.

The annexed notes form an integral part of these Financial Statements.

For N Dosi & Co.  
 Chartered Accountants  
 Firm Reg No. :119288W

Nilesh Dosi  
 Proprietor

M.N.:106858

Place : Mumbai

Date : 30/04/2024

UDIN : 24106858BKACTV3032



For and on behalf of the Route Mobile Arabia Telecom

Sandipkumar Gupta  
 Manager

Roman Khan  
 Manager

