RAMANAND & ASSOCIATES
CHARTERED ACCOUNTANTS

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UDIN: 19103975AAAAET1892

To,

The Board of Directors,

365squaredLimited

Valzon Building, Block B,

Triq Pantar,Lija LJA 2023

Malta.

Dear Sir,

We have verified the translated version of the audited standalone financial statements of **365squaredLimited(the "Company")** for the Period of **15 Months ended March'31, 2018,**. These financial statements have been translated by the Company in Indian Rupee in accordance with Ind AS 21, The Effect of Changes in Foreign Currency Rates. The work carried out by us is in accordance with the Standard on Related Services (SRS) 4400, "Engagements to Perform Agreed-upon Procedures regarding Financial Information" issued by the Institute of Chartered Accountants of India.

As required under Schedule VI Part A item no.(11)(I)(A)(ii)(b) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended(**"SEBI ICDR Regulations**"), we have verified the translated financial information contained in the Annexure attached to this certificate which is proposed to be uploaded on the website of **ROUTE MOBILE LIMITED** in connection with its proposed initial public offering of equity shares of Rs. 10/- each.

RAMANAND & ASSOCIATES
M.N. 103975
CHARTERED ACCOUNTANTS

We did not audit the standalone financial statements of **365squared Limited**. These financial statements have been audited by other audit firms, whose reports have been furnished to us by the Company.

These translated financials should not in any way be construed as a reissuance or re-dating of any of the previous audit reports, nor should these be construed as a new opinion on any of the audited standalone financial statements referred to herein.

These translated financials are intended solely for use of the management for uploading on website of **ROUTE MOBILE LIMITED** in connections with its proposed initial public offering of equity shares of Rs. 10/- each. Our certificate should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

Thanking you,

For Ramanand & Associates
Chartered Accountants
FRN No: - 117776W

RAMANAND & ASSOCIATES
M.N. 103975
CHARTERED ACCOUNTANTS

Ramanand. G. Gupta
Managing Partner
M.No.103975
Date 27th September,2019

365squared Ltd

Translated Version of Audited Statement of Financial Position
As at 31 March 2018

	Note	31 March 2018 €	31 March 2018 ₹	31 December 2016 €	31 December 2016 ₹
ASSETS					
Non-current assets					
Property,plant and equipment	6	63,246	5,077,244	55,865	3,995,382
Trade and other receivables	7	22,226	1,784,252	22,226	1,589,570
Total non-current assets		**85,472**	**6,861,497**	**78,091**	**5,584,952**
Current assets					
Trade and other receivables	7	2,372,894	190,490,504	991,464	70,908,027
Cash and cash equivalents	8	833,225	66,889,398	481,757	34,454,542
Total current assets		**3,206,119**	**257,379,902**	**1,473,221**	**105,362,570**
TOTAL ASSETS		**3,291,591**	**264,241,399**	**1,551,312**	**110,947,521**
EQUITY AND LIABILITIES					
Equity					
Share capital	9	2,001	154,436	2,001	154,436
Retained earnings		746,213	55,118,349	355,065	25,437,123
Foreign currency translation reserve		-	4,792,124	-	-54,730
Total equity		**748,214**	**60,064,909**	**357,066**	**25,536,828**
Liabilities					
Current liabilities					
Current tax payable		593,497	47,644,582	22,742	1,626,474
Trade and other payables	10	1,947,536	156,343,737	1,170,558	83,716,563
Bank overdraft	8	2,344	188,171	946	67,657
Total current liabilities		**2,543,377**	**204,176,490**	**1,194,246**	**85,410,693**
TOTAL EQUITY AND LIABILITIES		**3,291,591**	**264,241,399**	**1,551,312**	**110,947,521**

The notes on pages 11 to 24 are an integral part of these financial statements.

365squared Ltd

Translated Version of Audited Statement of Comprehensive Income
For the Period from 01 January 2017 to 31 March 2018

		For the period from 01/01/2017 to 31/03/2018 €	For the period from 01/01/2017 to 31/03/2018 ₹	For the period from 01/01/2016 to 31/12/2016 €	For the period from 01/01/2016 to 31/12/2016 ₹
Revenue	3	14,603,831	1,108,172,902	5,733,838	411,228,566
Cost of sales		(11,318,144)	(858,847,277)	(4,573,278)	(327,993,667)
Gross profit		3,285,687	249,325,626	1,160,560	83,234,899
Administrative expenses		(1,327,480)	(100,732,292)	(801,982)	(57,517,828)
Finance Income		5	379	3	215
Profit before tax	4	**1,958,212**	**148,593,713**	**358,581**	**25,717,286**
Income tax expense	5	(593,498)	(45,036,018)	(22,742)	(1,631,047)
Profit for the period/year		**1,364,714**	**103,557,695**	**335,839**	**24,086,239**
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period /year		**1,364,714**	**103,557,695**	**335,839**	**24,086,239**

The notes on pages 11 to 24 form an integral part of these financial statements.

RAMANAND & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

365squared Ltd

Translated Version of Audited Statement of Cash Flows
For the Period from 01 January 2017 to 31 March 2018

	Note	For the period from 01/01/2017 to 31/03/2018 €	For the period from 01/01/2017 to 31/03/2018 ₹	For the period from 01/01/2016 to 31/12/2016 €	For the period from 01/01/2016 to 31/12/2016 ₹
Cash flow from operating activities:					
Profit before taxation		1,958,212	148,593,713	358,581	25,717,286
Interest income to reconcile to profit (loss) from operations		(5)	(379)	(3)	(215)
Depreciation		31,613	2,398,868	18,072	1,296,117
Profit from operations		**1,989,820**	**150,992,202**	**376,650**	**27,013,187**
Increase in trade and other receivables		(1,214,305)	(97,481,629)	(512,103)	(36,624,843)
Increase in trade and other payables		896,853.00	71,997,308	664,600	47,531,201
Proceeds from interest received classified as operating		5.00	379.41	3.00	215.16
Payments of income taxes		(22,743)	(1,725,792)	(76,041)	(5,453,630)
Net cash inflow from operating activities		**1,649,630**	**123,782,469**	**453,109**	**32,466,130**
Cash flow from investing activities:					
Payments to acquire property, plant and equipment		(38,994)	(2,958,956)	(30,408)	(2,180,850)
Net cash flows used in investing activities		**(38,994)**	**(2,958,956)**	**(30,408)**	**(2,180,850)**
Cash flow from financing activities:					
Payments of dividends by reporting entity		(973,566)	(73,876,468)	(120,000)	(8,606,352)
Movement in former shareholders balance		(120,000)	(9,105,881)	75,699	5,429,102
Advances to shareholders		(167,000)	(12,672,351)	-	-
Net cash flows used in financing activities		**(1,260,566)**	**(95,654,701)**	**(44,301)**	**(3,177,250)**
Net cash from in cash and cash equivalents		350,070	25,168,812	378,400	27,108,031
Cash and cash equivalents at beginning of year		480,811	34,386,886	102,411	7,367,231.83
Foreign currency translation reserve		-	7,145,529	-	(88,377)
Cash and cash equivalents at end of year	8	**830,881**	**66,701,227**	**480,811**	**34,386,886**

The notes on pages 11 to 24 form an integral part of these financial statements.

RAMANAND & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

365squared Ltd

Translated Version of Audited Statement of Changes in Equity
For the Period from 01 January 2017 to 31 March 2018

	Share capital		Retained earnings		Total	
	€	₹	€	₹	€	₹
Balance as at 1 January 2017	2,001	154,436	355,065	25,437,123	357,066	25,591,558
Comprehensive income						
Profit for the period - total comprehensive income	-	-	1,364,714	103,557,695	1,364,714	103,557,695
Transaction with the owners						
Ordinary dividend	-	-	(973,566)	(73,876,468)	(973,566)	(73,876,468)
Balance at 31 March 2018	**2,001**	**154,436**	**746,213**	**55,118,349**	**748,214**	**55,272,785**
Balance as at 1 January 2016	2,001	154,436	139,226	9,957,236	141,227	10,111,672
Comprehensive income						
Profit for the period - total comprehensive income	-	-	335,839	24,086,239	335,839	24,086,239
Transaction with the owners						
Ordinary dividend	-	-	(120,000)	(8,606,352)	(120,000)	(8,606,352)
Balance at 31 December 2016	**2,001**	**154,436**	**355,065**	**25,437,123**	**357,066**	**25,591,558**

The notes on pages 11 to 24 form an integral part of these financial statements.

RAMANAND & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

365squared Ltd

Translated Version of Audited Notes to the Financial Statements
For the Period from 01 January 2017 to 31 March 2018

1 General Notes

1.1 Basis of preparation

i Statement of compliance

The financial statements have been prepared and presented in accordance with the requirements of the International Financial Reporting Standards as adopted by the EU and Companies Act, 1995, enacted in Malta.

ii Basis of measurement

These financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS"). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The Company's business activities, together with factors likely to affect its future development, performance and positions are set out in the directors' report. The financial position of the Company, its cash flows, liquidity position and borrowing facilities are described in the remaining notes to the financial statements. In addition, the remaining notes to the financial statements include the Company's objectives, policies and processes for managing its capital, its financial risk management objectives, details of its financial instruments and its exposure to credit risk and liquidity risk.

iii Functional and presentation currency

The financial statements are presented in euro (€),which is the Company's functional currency.

1.2 Use of estimates and assumptions

The preparation of financial statements in conformity with International Financial Reporting Standards as adopted by the EU requires management to make judgments. estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected .

1.3 Initial application of a standard and International Financial Reporting Standards in issue but not yet effective

The director anticipates that the adoption of the following International Financial Reporting Standards, that were in issue at the date of authorisation of these financial statements, but not yet effective, will have no material impact on the financial statements of the company in the period of initial application.

- IFRS 9 in respect of Financial Instruments which will be effective for the accounting periods beginning on or after 1 January 2018.

- IAS 12 Income Taxes, the amendment clarifies that all income tax consequences to dividends (distribution of profits) should be recognised in profit or loss regardless of how the tax arises. This is effective for period beginning on or after 1 January 2019 however was not yet endorsed by the EU.

- IAS 12 Income Taxes, the amendment clarifies that all income tax consequences to dividends (distribution of profits) should be recognised in profit or loss regardless of how the tax arises. This is effective for period beginning on or after 1 January 2019 however was not yet endorsed by the EU.

- IFRS 15 Revenue from Contracts with Customers. IFRS 15 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. The core principle of IFRS 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Under IFRS 15. an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

1 General Notes continued

1.3 Initial application of a standard and International Financial Reporting Standards in issue but not yet effective continued

- IFRS 16 Leases. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract. i.e. the customer ('lessee') and the supplier ('lessor'). The new standard requires lessees to recognize most leases on their statement of financial position. Lessees will have a single accounting model for all leases, with certain exemptions. Lessor accounting is substantially unchanged. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. IFRS 16 also requires enhanced disclosures to be provided by lessors that will improve information disclosed about a lessor's risk exposure, particularly to residual value risk. IFRS 16 is effective for periods beginning on or after 1 January 2019. The standard has been endorsed by the EU.

The directors are assessing the potential impact of these standards on the company's and the group's financial statements. The directors anticipate that the adoption of the other International Financial Reporting Standards that were in issue at the date of authorisation of these financial statements, but not yet effective will have no material impact on the financial statements of the company and the group in the period of initial application.

1.4 Application of new and revised International Financial Reporting Standards

In the current year, the Company has applied the following amendment to IFRSs as adopted by the EU, that are mandotorily effective for an accounting period that begins on or after 1 January 2017:

Amendments to IAS 7 Disclosure Initiative

The Company has applied these amendments for the first time in the current year. The amendments require an entity to provide disclosures that enable users of financial statments to evaluate changes in liabilities arising from financing activities, including both cash and non-cash changes.

The Company's liabilities arising from financing activities consist of borrowings with related parties. A reconciliation between opening balances of these items is provided in note 11. Consistent with the transition provisions of the amendments, the Company has not disclosed comparative information for the prior period.

RAMANAND & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

2 Significant Accounting Policies

2.1 Property, plant and equipment

i Recognition and measurement

The cost of an item of property, plant and equipment is recognised as an asset when it is probable that the future economic benefits that are associated with the asset will flow to the entity and the cost can be measured reliably. Property, plant and equipment are initially measured at cost comprising the purchase price, any costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the item and restoring the site to which it is located. Subsequent expenditure is capitalised as part of the cost of property, plant and equipment only if it enhances the economic benefits of an asset in excess of the previously assessed standard of performance, or it replaces or restores a component that has been separately depreciated over its useful life.

After initial recognition, property, plant and equipment may be carried under the cost model, that is at cost less any accumulated depreciation and any accumulated impairment losses, or under the revaluation model, that is at their fair value at the date of the revaluation less any accumulated depreciation and any accumulated impairment losses.

After initial recognition property, plant and equipment are carried under the cost model.

ii Depreciation

Depreciation is charged to the statement of comprehensive income on a straight-line basis over the estimated useful lives of items of property, plant and equipment, and major components are accounted for separately. Land is not depreciated. The estimated useful lives are as follows:

Furniture and fixtures	10 years
Office equipment	3 years

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in profit or loss when the changes arise.

iii Disposal

On disposal or retirement of an item of property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is recognised in profit or loss as other operating income or other operating costs. Any amount in revaluation reserve relating to that asset is transferred to retained profits directly.

RAMANAND & ASSOCIATES ★ MUMBAI ★ CHARTERED ACCOUNTANTS

2 Significant Accounting Policies continued

2.2 Financial assets, liabilities and equity

i Recognition and derecognition

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially recognised at their fair value plus directly attributable transaction costs for all financial assets or financial liabilities not classified at fair value through profit or loss. Transaction costs for financial assets at fair value through profit or loss are recognised immediately as expenses.

Financial assets and financial liabilities are offset, and the net amount presented in the statement of financial position, when the company has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire or when the entity transfers the financial asset and the Company has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when they are extinguished. This occurs when the obligation specified in the contract is discharged, cancelled or expires.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

ii Classification and measurement

Financial Assets

The classification of financial assets depends on the nature of the asset and the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and in the case of assets classified as held-to maturity, re-evaluates this designation at each balance sheet date.

The Company classifies its financial assets in the following categories:

3 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose of the cash flow statement and are presented in current liabilities on the statement of financial position.

Trade and other receivables

Trade and other receivables are classified with current assets and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired.

RAMANAND & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

2 Significant Accounting Policies continued

2.2 Financial assets, liabilities and equity continued

ii Classification and measurement continued

Financial Liabilities

Trade and other payables

Trade and other payables are classified with current liabilities and are stated at their nominal value unless the effect of discounting is material, in which case trade payables are measured at amortised cost using the effective interest method.

Equity

Ordinary Shares

Ordinary shares are classified as equity. Incremental costs directly attributable to issue of ordinary shares are recognised as a deduction from equity.

2.3 Impairment

Financial Assets

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate. An impairment loss in respect of an available-for-sale financial asset is calculated by reference to its current fair value.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk circumstances.

All impairment losses are recognised in profit or loss. Any cumulative loss in respect of an available-for• sale financial asset recognised previously in equity is transferred to profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at cost and available-for-sale financial assets that are debt securities, the reversal is recognised in profit or loss. For available-for-sale financial assets that are equity securities, the reversal is recognised directly in equity.

RAMANAND & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

2 Significant Accounting Policies continued

2.3 Impairment continued

ii Non-financial Assets

The carrying amount of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists then the assefs recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in profit or loss.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised

2.4 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Company's activities. Sales are presented, net of value• added tax, rebates and discounts.

The Company recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Company's activities are met as follows:

i Rendering of services

Revenue from telecommunication services is recognised when the services are rendered, using the percentag-of-completion method based on the actual service provided as a proportion of the total services to be performed.

ii Interest Income

Revenue is recognised as interest accrues (using the effective interest method). Interest income is included in finance revenue in the income statement.

RAMANAND & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

2 Significant Accounting Policies continued

2.5 Taxation

Income tax expense comprises current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity

Current tax is the expected tax payable on the taxable income for the year. using tax rates enacted or substantially enacted at the reporting date. and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised using the balance sheet liability method. providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse. based on the laws that have been enacted or substantially enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.6 Foreign currency translation

Transactions in a currency other than the functional currency ("foreign currency") are translated into the functional currency using the exchange rates at the dates of the transactions. Currency translation differences resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the closing rates at the balance sheet date are recognised in profit or loss.

Non-monetary items measured at fair values in foreign currencies are translated using the exchange rates at the date when the fair values are determined.

RAMANAND & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

365squared Ltd

Translated Version of Audited Notes to the Financial Statements
For the Period from 01 January 2017 to 31 March 2018

3 Revenue

	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2016 to 31/12/2016	For the period from 01/01/2016 to 31/12/2016
	€	₹	€	₹
Rendering of services	14,603,831	1,108,172,902	5,733,838	411,228,566

4 Profit for the period

Operating profit/(loss) is stated after charging the following :
4.1 Profit for the period
Profit before tax is charged after charging the following:

	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2016 to 31/12/2016	For the period from 01/01/2016 to 31/12/2016
	€	₹	€	₹
Directors remuneration	141,628	10,747,064	92,363	6,624,237
Depreciation of owned tangible fixed assets	31,613	2,398,868	18,072	1,296,117
	173,241	13,145,933	110,435	7,920,354

4.2 Auditor's remuneration
Total remuneration paid to the company's auditors during the period amounted to:

	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2016 to 31/12/2016	For the period from 01/01/2016 to 31/12/2016
	€	₹	€	₹
Audit fees	2,943	223,322	1,620	116,186
	2,943	223,322	1,620	116,186

RAMANAND & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

4.3 Staff costs

Staff costs incurred during the period are analysed as follows:

	For the period from 01/01/2017 to 31/03/2018 €	For the period from 01/01/2017 to 31/03/2018 ₹	For the period from 01/01/2016 to 31/12/2016 €	For the period from 01/01/2016 to 31/12/2016 ₹
Salaries and Wages	503,993	38,244,169	330,381	23,694,793
Employer's Share of Social Security Contribution	36,031	2,734,117	21,103	1,513,499
Total	540,024	40,978,286	351,484	25,208,292

4.4 Number of employees

The average number of persons employed by the Company during the period was as follows:

	For the period from 01/01/2017 to 31/03/2018 No.	For the period from 01/01/2016 to 31/12/2016 No.
Management	2	1
Data analyst	11	11
Total	13	12

5 **Taxation**

5.1 Income tax expense

	For the period from 01/01/2017 to 31/03/2018 €	For the period from 01/01/2017 to 31/03/2018 ₹	For the period from 01/01/2016 to 31/12/2016 €	For the period from 01/01/2016 to 31/12/2016 ₹
Current tax expense	593,498	45,036,018	22,742	1,631,047

5.1 Tax reconciliation

	For the period from 01/01/2017 to 31/03/2018 €	For the period from 01/01/2017 to 31/03/2018 ₹	For the period from 01/01/2016 to 31/12/2016 €	For the period from 01/01/2016 to 31/12/2016 ₹
Profit for the period	1,958,212	148,593,713	358,581	25,717,286
Tax at 35%	685,374	52,007,800	125,503	9,001,050
Tax effect of :				-
Expenses disallwed for the tax purposes	12,932	981,310	-	-
Tax credits	(96,561)	(7,327,275)	(103,999)	(7,458,767)
Income subject to FWT	(1)	(76)	-	-
Capital allowances	(8,246)	(625,726)	-	-
Unrecognised deferred tax movement	-	-	1,238	88,789
	593,498	45,036,034	22,742	1,631,072

RAMANAND & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

6 Property,plant and equipment

31 March 2018

	Fixtures and fixtures		Office equipment		Total	
	€	₹	€	₹	€	₹
Cost						
Opening balance	38,549	2,756,967	45,519	3,255,451	84,068	6,012,418
Additions	1,765	133,932	37,229	2,825,024	38,994	2,958,956
Foreign currency translation reserve		345,416		562,345	-	907,762
Balance at 31 March 2018	40,314	3,236,316	82,748	6,642,820	123,062	9,879,136
Depreciation and impairment losses						
Opening balance	(7,762)	(555,127)	(20,441)	(1,461,910)	(28,203)	(2,017,037)
Depreciation	(4,031)	(305,882)	(27,582)	(2,092,987)	(31,613)	(2,398,868)
Foreign currency translation reserve		(85,707)		(300,280)	-	(385,987)
Balance at 31 March 2018	(11,793)	(946,715)	(48,023)	(3,855,177)	(59,816)	(4,801,892)
Carrying amount						
At 01 January 2017	30,787	2,201,840	25,078	1,793,541	55,865	3,995,382
At 31 March 2018	28,521	2,289,601	34,725	2,787,644	63,246	5,077,244

31 December 2017

	Fixtures, fittings & equipment		Computer equipment		Total	
	€	₹	€	₹	€	₹
Cost						
Opening balance	34,141	2,456,032	21,574	1,551,988	55,715	4,008,020
Additions	4,408	316,140	23,945	1,717,326	28,353	2,033,466
Foreign currency translation reserve		(15,205)		(13,863)	-	(29,068)
Balance at 31 December 2017	38,549	2,756,967	45,519	3,255,451	84,068	6,012,418
Depreciation and impairment losses						
Opening balance	(3,498)	(251,639)	(6,632)	(477,092)	(10,130)	(728,731)
Depreciation	(4,264)	(305,812)	(13,809)	(990,376)	(18,073)	(1,296,188)
Foreign currency translation reserve		2,324		5,558	-	7,883
Balance at 31 December 2017	(7,762)	(555,127)	(20,441)	(1,461,910)	(28,203)	(2,017,037)
Carrying amount						
At 01 January 2016	30,643	2,204,393	14,942	1,074,896	45,585	3,279,289
At 31 December 2017	30,787	2,201,840	25,078	1,793,541	55,865	3,995,382

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7 Trade and other receivables

7.1 Non-Current Receivables

	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2016 to 31/12/2016	For the period from 01/01/2016 to 31/12/2016
	€	₹	€	₹
Deposits	22,226	1,784,252	22,226	1,589,570
	22,226	1,784,252	22,226	1,589,570

7.2 Current Receivables

	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2016 to 31/12/2016	For the period from 01/01/2016 to 31/12/2016
	€	₹	€	₹
Trade receivables	1,998,399	160,426,902	794,114	56,793,849
Prepayments	-	-	3,705	264,976
Sales tax (receivables)	198,351	15,923,165	171,112	12,237,675
Amounts due from shareholder	167,000	13,406,378	-	-
Amounts due from former shareholders	125	10,035	-	-
Other receivable	9,019	724,025	22,533	1,611,527
	2,372,894	**190,490,504**	**991,464**	**70,908,027**

Trade receivables include a balance amounting to €849,268 (₹ 6,81,77,293) which is due from the shareholders of the company.
Amounts due from shareholder is unsecured, interest free and repayable by 31 March 2019.
Amounts due to former shareholders is unsecures, interest free and repayable upon demand.

8 Cash and cash equivalents

Cash and cash equivalents for the purpose of the statement of financial position and cash flow statement are as follows:

	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2016 to 31/12/2016	For the period from 01/01/2016 to 31/12/2016
	€	₹	€	₹
Cash on hand	3,110	249,664	2,320	165,923
Bank balances	830,115	66,639,734	479,437	34,288,619
	833,225	66,889,398	481,757	34,454,542
Bank overdraft	(2,344)	(188,171)	(946)	(67,657)
	830,881	**66,701,227**	**480,811**	**34,386,886**

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9 Share Capital

	For the period from 01/01/2017 to 31/03/2018 €	For the period from 01/01/2017 to 31/03/2018 ₹	For the period from 01/01/2016 to 31/12/2016 €	For the period from 01/01/2016 to 31/12/2016 ₹
Authorised				
2,001 Ordinary Shares of €1 each	2,001	154,436	2,001	154,436
Issued and fully paid up				
2,001 Ordinary Shares of €1 each	2,001	154,436	2,001	154,436

10 Trade and other payables

	For the period from 01/01/2017 to 31/03/2018 €	For the period from 01/01/2017 to 31/03/2018 ₹	For the period from 01/01/2016 to 31/12/2016 €	For the period from 01/01/2016 to 31/12/2016 ₹
Trade payables	531,723	42,685,507	451,306	32,276,732
Accruals	1,382,397	110,975,670	590,301	42,217,447
Amount due to shareholder	-	-	119,875	8,573,281
Other payables	33,416	2,682,560	9,076	649,102
	1,947,536	156,343,737	1,170,558	83,716,563

Amount due to shareholder is unsecured, interest free and repayable on demand.

11 Reconciliation of liabilities arising from financing activities

The table below details changes in the Company's liabilities arising from financing activities. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be classified in the statement of cash flows as cash flows from financing activities.

	Opening balance €	Cash €	Non cash €	Closing balance €	Opening balance ₹	Cash ₹	Non cash ₹	Closing balance ₹
Movement in former shareholders balance (Note 7 and 10)	(119,875)	120,000	-	125	(9,623,291)	9,633,326	-	10,035
Advances to shareholder (Note 7)	-	167,000	-	167,000	-	13,406,378	-	13,406,378
	(119,875)	287,000	-	167,125	(9,623,291)	23,039,704	-	13,416,413

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12 Related parties

12.1 Related party relationship

In 2017, the company was controlled by three individuals residing in Malta. During the period, the company changed shareholders and as at the statement of financial position date, and date of authorisation of the financial statements, the parent company is Route Mobile (UK) Limited (incorporated in UK), which owns 100% of the company's shares. The ultimate parent of the group is Route Mobile Limited (incorporated in India). The ultimate controlling parties of the group are Rajdipkumar Gupta and Sandipkumar Chandrakant Gupta.

12.2 Related party transactions

	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2016 to 31/12/2016	For the period from 01/01/2016 to 31/12/2016
	€	₹	€	₹
Directors:				
Remuneration paid to	141,628	10,747,064	92,363	6,624,237
Consultancy fees	92,000	6,981,175	109,200	7,831,780
Former shareholders:				
Payments made to former shareholders	120,000	9,105,881	44,301	3,177,250
Dividends paid to former shareholders	973,566	73,876,468	120,000	8,606,352
Shareholders:				
Invoices issued to shareholders	849,268	64,444,445	-	-
Advances to shareholders	167,000	12,672,351	-	-

Related party balances are disclosed in Note 7 and 10..

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13 Financial instruments

Fair values of financial assets and financial liabilities

At 31 March 2018 and 31 December 2016 the carrying amounts of financial assets and financial liabilities classified with current assets and current liabilities respectively approximated their fair values due to the short term maturities of these assets and liabilities. The fair values of non-current financial assets and non-current financial liabilities are not materially different from their carrying amounts.

Financial risk management

The exposures to risk and the way risks arise, together with the company's objectives, policies and processes for managing and measuring these risks are disclosed in more detail below. The objectives, policies and processes for managing financial risks and the methods used to measure such risks are subject to continual improvement and development.

Foreign exchange risk

The Company operates internationally and is exposed to foreign exchange risk arising, primarily with respect to the US Dollar and Euro. Foreign exchange risk arises in respect of those recognised monetary financial assets and liabilities that are not in the functional currency of the Company.

The Company has various financial assets such as trade and other receivables and cash and short-term deposits that arise directly from its operations. Key management personnel monitors the Company's exposire to foreign currency risk arising from financial instruments. If required, the Company's policy is to enter into currency hedging transactions with forward foreign exchange contracts; however, it does not opt to use hedge accounting in accordance with the requirements of IAS39.

Liquidity risk

The company monitors and manages its risk to a shortage of funds by maintaining sufficient cash and by monitoring the availability of raising funds to meet commitments associated with financial instruments and by maintaining adequate banking facilities.

Capital risk management

The company's objectives when managing capital are:
- to safeguard its ability to continue as a going concern; and
- to maximise the return to stakeholders through the optimisation of the debt and equity balance.

The primary objective of the company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The capital structure of the company consists of items presented within equity in the statement of financial position. The company's directors manage the company's capital structure and make adjustments to it, in light of changes in economic conditions. The capital structure is reviewed on an ongoing basis. Based on recommendations of the directors, the company balances its overall capital structure through the payments of dividends, new share issues as well as the issue of new debt or the redemption of existing debt.

The company's overall strategy remains unchanged from the prior year.

14 Statutory Information

365squared Ltd is a limited liability company and is incorporated in Malta having a registerred address at VelzonBuildings, Block B Triq Pantar Lija LJA 2023.

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365squared Ltd

Translated Version of Audited Notes to the Financial Statements
For the Period from 01 January 2017 to 31 March 2018

Schedule of Administrative Expenses

	For the period from 01/01/2017 to 31/03/2018		For the period from 01/01/2016 to 31/12/2016	
	€	₹	€	₹
Administrative expenses				
Accountancy	15,525	1,178,073	6,000	430,318
Audit fee	2,943	223,322	1,620	116,186
Bank charges	8,919	676,795	4,269	306,171
Consulting and professional fees	9,225	700,015	1,000	71,720
Depreciation and Amortisation	31,613	2,398,868	18,072	1,296,117
Directors remuneration	141,628	10,747,064	92,363	6,624,237
Insurance	11,509	873,330	5,703	409,017
IT expenses	13,171	999,446	5,485	393,382
Lease rentals on operating lease	27,049	2,052,541	21,408	1,535,373
Legal Fees	331,686	25,169,111	131,662	9,442,746
Loss on foreign exchange/investments/other	5,336	404,908	-23,076	-1,655,001
Printing and stationery	30,013	2,277,457	24,947	1,789,189
Salaries, Wages and Employee benefits	540,024	40,978,286	351,484	25,208,292
Staff costs	14,008	1,062,960	4,228	303,230
Telephone and fax	9,616	729,685	8,892	637,731
Training	1,712	129,911	7,408	531,299
Travelling costs	69,088	5,242,559	69,358	4,974,328
Marketing expenses	49,800	3,778,941	64,569	4,630,863
Operational expenses	11,762	892,528	6,590	472,632
Other expenses	2,853	216,492	-	-
	1,327,480	**100,732,292**	**801,982**	**57,517,828**

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