RAMANAND & ASSOCIATES
CHARTERED ACCOUNTANTS

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UDIN: 20103975AAAADY8531

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 **365squared Limited (the "Company")** for the Period **ended March'31, 2019.** 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 06th March, 2020.

365squared Ltd

Statement of Financial Position
As at 31 March 2019

	Note	31 March 2019 €	31 March 2019 ₹	31 March 2018 €	31 March 2018 ₹
ASSETS					
Non-current assets					
Property,plant and equipment	7	35,739	27,78,303	63,246	50,77,244
Trade and other receivables	8	22,226	17,27,820	22,226	17,84,252
Total non-current assets		**57,965**	**45,06,122**	**85,472**	**68,61,497**
Current assets					
Trade and other receivables	8	47,53,834	36,95,56,756	23,72,894	19,04,90,504
Cash and cash equivalents	9	17,68,816	13,75,05,412	8,33,146	6,68,83,056
Total current assets		**65,22,650**	**50,70,62,168**	**32,06,040**	**25,73,73,560**
TOTAL ASSETS		**65,80,615**	**51,15,68,291**	**32,91,512**	**26,42,35,057**
EQUITY AND LIABILITIES					
Equity					
Share capital	10	2,001	1,54,436	2,001	1,54,436
Retained earnings		-	-	7,46,213	5,51,18,349
Foreign currency translation reserve		-	1,119	-	47,92,124
Total equity		**2,001**	**1,55,555**	**7,48,214**	**6,00,64,909**
Liabilities					
Current liabilities					
Current tax payable		14,75,071	11,46,70,065	5,93,497	4,76,44,582
Trade and other payables	11	51,01,770	39,66,04,840	19,47,536	15,63,43,737
Bank overdraft	9	1,773	1,37,831	2,265	1,81,829
Total current liabilities		**65,78,614**	**51,14,12,736**	**25,43,298**	**20,41,70,148**
TOTAL EQUITY AND LIABILITIES		**65,80,615**	**51,15,68,291**	**32,91,512**	**26,42,35,057**

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

365squared Ltd

Statement of Comprehensive Income
For the Period from 01 April 2018 to 31 March 2019

		For the year from 01/04/2018 to 31/03/2019	For the year from01/04/2018 to31/03/2019	For the period from 01/01/2017 to 31/03/2018	For the period from01/01/2017 to31/03/2018
		€	₹	€	₹
Revenue	3	1,60,70,305	1,26,95,78,819	1,46,03,831	1,10,81,72,902
Cost of sales		(1,19,27,855)	(94,23,18,896)	(1,13,18,144)	(85,88,47,277)
Gross profit		41,42,450	32,72,59,923	32,85,687	24,93,25,626
Administrative expenses		(10,81,309)	(8,54,25,075)	(13,27,480)	(10,07,32,292)
Finance Income		1	79	5	379
Profit before tax	4	**30,61,142**	**24,18,34,928**	**19,58,212**	**14,85,93,713**
Income tax expense	5	(10,74,504)	(8,48,87,469)	(5,93,498)	(4,50,36,018)
Profit for the period/year		**19,86,638**	**15,69,47,458**	**13,64,714**	**10,35,57,695**
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period /year		**19,86,638**	**15,69,47,458**	**13,64,714**	**10,35,57,695**

RAMANAND & ASSOCIATES * CHARTERED ACCOUNTANTS * M. N. 103975

365squared Ltd

Statement of Cash Flows
For the Period from 01 April 2018 to 31 March 2019

	Note	For the year from01/04/2018 to31/03/2019 €	For the year from01/04/2018 to31/03/2019 ▪	For the period from01/01/2017 to31/03/2018 €	For the period from01/01/2017 to31/03/2018 ▪
Cash flow from operating activities:					
Profit before taxation		30,61,142	24,18,34,928	19,58,212	14,85,93,713
Interest income to reconcile to profit (loss) from operations		(1)	(79)	(5)	(379)
Depreciation		33,173	26,20,718	31,613	23,98,868
Profit from operations		**30,94,314**	**24,44,55,567**	**19,89,820**	**15,09,92,202**
Increase in trade and other receivables		(23,80,940)	(18,50,91,121)	(12,14,305)	(9,74,81,629)
Increase in trade and other payables		4,21,383.00	3,27,57,756	8,96,853.00	7,19,97,308
Proceeds from interest received classified as operating		1.00	79.00	5.00	379.41
Payments of income taxes		(1,92,930)	(1,52,41,767)	(22,743)	(17,25,792)
Net cash inflow from operating activities		**9,41,828**	**7,68,80,514**	**16,49,630**	**12,37,82,469**
Cash flow from investing activities:					
Payments to acquire property, plant and equipment		(5,666)	(4,47,623)	(38,994)	(29,58,956)
Net cash flows used in investing activities		**(5,666)**	**(4,47,623)**	**(38,994)**	**(29,58,956)**
Cash flow from financing activities:					
Payments of dividends by reporting entity		-	-	(9,73,566)	(7,38,76,468)
Movement in former shareholders balance		-	-	(1,20,000)	(91,05,881)
Advances to shareholders		-	-	(1,67,000)	(1,26,72,351)
Net cash flows used in financing activities		**-**	**-**	**(12,60,566)**	**(9,56,54,701)**
Net cash from in cash and cash equivalents		9,36,162	7,64,32,891	3,50,070	2,51,68,812
Cash and cash equivalents at beginning of year		8,30,881	6,67,01,227	4,80,811	3,43,86,886
Foreign currency translation reserve		-	(57,66,537)	-	71,45,529
Cash and cash equivalents at end of year	8	**17,67,043**	**13,73,67,581**	**8,30,881**	**6,67,01,227**

RAMANAND & ASSOCIATES M. N. 109975 CHARTERED ACCOUNTANTS

365squared Ltd

Statement of Changes in Equity
For the Period from 01 April 2018 to 31 March 2019

	Share capital		Retained earnings		Total	
	€	₹	€	₹	€	₹
Balance as at 1 April 2018	2,001	1,54,436	7,46,213	5,51,18,349	7,48,214	5,52,72,785
Comprehensive income						
Profit for the period - total comprehensive income	-	-	19,86,638	15,69,47,458	19,86,638	15,69,47,458
Transaction with the owners						
Ordinary dividend	-	-	(27,32,851)	(21,58,99,434)	(27,32,851)	(21,58,99,434)
FCTR	-	-		38,33,626	-	38,33,626
Balance at 31 March 2019	**2,001**	**1,54,436**	-	-	**2,001**	**1,54,436**

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RAMANAND & ASSOCIATES * CHARTERED ACCOUNTANTS * M. N. 092975

1. General Notes

1.1. Basis of preparation

i Basis of measurement and statement of compliance

The financial statements of 365squared Ltd ("the Company") have been prepared in accordance with the Accountancy Profession (General Accounting Principles for Small and Medium-Sized Entities) Regulations, 2015 and the Schedule accompanying and forming an integral part of those Regulations ("GAPSME"). The financial statements have been prepared on the historical cost basis.

These are the Company's first financial statements prepared under GAPSME. The Company's previous financial statements, for the year ended 31 March 2018, were prepared in accordance with International Financial Reporting Standards (the "IFRSs") as adopted by the European Union. The date of transition to GAPSME is the beginning of the earliest period for which the Company presents full comparative information in accordance with GAPSME in these financial statements, hence 01 January 2017.

An explanation of how the transition to GAPSME has affected the Company's reported financial position and financial performance is provided in note 14.

ii Functional and presentation currency

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

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 initial estimate of the costs of dismantling and removing the item and restoring the site on 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 calculated to write down the carrying amount of the asset on a systematic basis over its expected useful life. Depreciation of an asset begins when it is available for use and ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) or the date that the asset is derecognised. The depreciation charge for each period is recognised in profit or loss.

RAMANAND & ASSOCIATES M. N. 103975 CHARTERED ACCOUNTANTS

2. Significant accounting policies (continued)

2.1. Property, plant and equipment (continued)

ii Depreciation (continued)

The rates of depreciation used for other items of property, plant and equipment are the following:

Furniture and fixtures	10% straight line
Office equipment	33% straight line

Depreciation method, useful life and residual value

The depreciation method applied, the residual value and the useful life are reviewed on a regular basis and when necessary, revised with the effect of any changes in estimate being accounted for prospectively.

Derecognition of property, plant and equipment

Property, plant and equipment are derecognised on disposal or when no future economic benefits are expected from their use or disposal. Gains and losses arising from derecognition represent the difference between the net proceeds (if any) and the carrying amount and are included in profit or loss in the period of derecognition.

2.2. Financial assets, financial liabilities and equity

A financial asset or a financial liability is recognised on the Company's balance sheet 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 in the case of financial assets and financial liabilities not classified as held for trading and subsequently measured at fair value, transaction costs attributable to the acquisition or issue of the financial assets and financial liabilities.

Financial assets and financial liabilities are derecognised if and to the extent that, it is no longer probable that any future economic benefits associated with the item will flow to or from the entity.

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.

A financial instrument, or its component parts, is classified as a financial liability, financial asset or an equity instrument in accordance with the substance of the contractual arrangement rather than its legal form.

i Trade and other receivables

Trade and other receivables are stated at their nominal value unless the effect of discounting is material in which case trade and other receivables are measured at amortised cost using the effective interest method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence of impairment.

ii Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term investments that are held to meet short-term cash commitments rather than for investment or other purposes. Bank overdrafts, which are repayable on demand and form an integral part of the Company's cash management, and are presented in current liabilities in the balance sheet.

RAMANAND & ASSOCIATES * M. N. 103975 * CHARTERED ACCOUNTANTS

2. Significant accounting policies (continued)

2.2. Financial assets, financial liabilities and equity (continued)

iii Share capital issued by the Company

Ordinary shares issued by the Company are classified as equity. Dividends to ordinary shareholders are debited directly to equity and are recognised as liabilities in the period in which they are declared.

iv Trade and other payables

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

v Bank borrowings

Subsequent to initial recognition, interest bearing loans are measured at the amortised cost using the effective interest method. Bank loans are carried at their face value due to their market rate of interest.

Subsequent to initial recognition, interest bearing bank overdrafts are carried at their face value due to their short term maturities

2.3. Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership to the lessee. All other leases are classified as operating leases. Whether a lease is a finance lease or an operating lease depends on the substance of the transaction rather than the form of the contract. Lease classification is made at the inception of the lease, which is the earlier of the date of the lease agreement and the date of commitment by the parties to the principal provisions of the lease.

2.4. Impairment of assets

The Company's property, plant and equipment and financial assets are tested for impairment.

i Property, plant and equipment

The carrying amounts of the Company's Property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised and the carrying amount of the asset is reduced to its recoverable amount. Impairment losses are recognised immediately in profit or loss, unless they relate to an asset which is carried at revalued amount, in which case they are treated as a revaluation decrease to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that asset.

The carrying amounts of Company's assets are also reviewed at each balance sheet date to determine whether there is any indication that an impairment loss recognised in prior periods may no longer exist or may have decreased. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss previously recognised is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that it does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Impairment

RAMANAND & ASSOCIATES * CHARTERED ACCOUNTANTS * M. N. 103975

2. Significant accounting policies (continued)

2.4. Impairment of assets (continued)

i Property, plant and equipment (continued)

reversals are recognised immediately in profit or loss, unless they relate to an asset which is carried at revalued amount, in which case they are treated as a revaluation increase unless an impairment loss on the same asset was previously recognised in profit or loss.

ii Financial assets

A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost or cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The amount of the loss is recognised in profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. The reversal does not result in a carrying amount of the financial asset that exceeds what the amortised cost/cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal is recognised in profit or loss.

If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured, the amount of the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment losses are not reversed.

When a decline in the fair value of an available-for-sale financial asset has been recognised directly in equity and there is objective evidence that the asset is impaired, the cumulative loss that had been recognised directly in equity is reclassified from equity to profit or loss as a reclassification adjustment even though the financial asset has not been derecognised. The amount of the cumulative loss that is removed from equity and is recognised in profit or loss is the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value, less any impairment loss on that financial asset previously recognised in profit or loss. Impairment losses recognised in profit or loss for an investment in an equity instrument classified as available for sale is not reversed through profit or loss.

If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss shall be reversed, with the amount of the reversal recognised in profit or loss.

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 the tax arises from a transaction or event which is recognised directly in equity, in which case it is recognised in equity.

Current tax is based on the taxable profit for the year, as determined in accordance with tax laws, and measured using tax rates, which have been enacted or substantively enacted by the balance sheet date.

RAMANAND & ASSOCIATES CHARTERED ACCOUNTANTS M. N. 93975

2. Significant accounting policies (continued)

2.5. Taxation (continued)

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The Company recognises a deferred tax liability in respect of all taxable temporary differences and a deferred tax asset in respect of all deductible temporary differences except to the extent that such deferred tax liability arises from the initial recognition of goodwill or the deferred tax asset/liability arises from the initial recognition of an asset or liability which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (loss). Recognition of a deferred tax asset is however limited to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The Company re-assesses any unrecognised deferred tax asset at each balance sheet date to determine whether future taxable profit has become probable that allows the deferred tax asset to be recovered.

2.6. Income

i Rendering of services

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

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.

2.7. Foreign currencies

Transactions denominated in foreign currencies are converted to the functional currency at the rates of exchange ruling on the dates on which the transactions first qualify for recognition. Monetary assets and monetary liabilities denominated in foreign currencies at balance sheet date are translated at year end closing rates of exchange. Any exchange differences arising on the settlement of monetary assets and monetary liabilities, or on translating foreign denominated monetary assets and liabilities at the balance sheet date at rates different from those at which they were previously translated, are recognised in profit or loss.

3 Revenue

	For the year from 01/04/2018 to 31/03/2019	For the year from 01/01/2018 to 31/03/2019	For the period from 01/01/2017 to 31/03/2018	For the period from 01/01/2017 to 31/03/2018
	€	.	€	.
Rendering of services	1,60,70,305	1,26,95,78,819	1,46,03,831	1,10,81,72,902

4 Finance income

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	.	€	.
Rendering of services	1	79	5	379

5 Profit before tax

Profit before tax is charged after charging the following:

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	.	€	.
Directors remuneration	298	23,542	1,41,628	1,07,47,064
Depreciation of owned tangible fixed assets	33,173	26,20,718	31,613	23,98,868
	33,471	26,44,260	1,73,241	1,31,45,933

4.2 Auditor's remuneration

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

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	.	€	.
Audit fees	1,800	1,42,203	2,943	2,23,322
	1,800	1,42,203	2,943	2,23,322

4.3 Staff costs

Staff costs incurred during the period are analysed as follows:

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	.	€	.
Salaries and Wages	7,92,464	6,26,05,875	8,12,094	6,16,23,595
Employer's Share of Social Security Contribution	27,367	21,62,035	36,031	27,34,117
Total	8,19,831	6,47,67,910	8,48,125	6,43,57,712

4.4 Number of employees

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

	For the year from01/04/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018
	No.	No.
Management	3	2
Data analyst	14	11
Total	17	13

RAMANAND & ASSOCIATES ★ M. N. 103975 ★ CHARTERED ACCOUNTANTS

6 Taxation

5.1 Income tax expense

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	-	€	-
Current tax expense	10,74,504	8,48,87,469	5,93,498	4,50,36,018

5.1 Tax reconciliation

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	-	€	-
Profit for the period	30,61,142	24,18,34,928	19,58,212	14,85,93,713
Tax at 35%	10,71,400	8,46,42,225	6,85,374	5,20,07,800
Tax effect of :				-
Expenses disallwed for the tax purposes	11,610	9,17,208	12,932	9,81,310
Tax credits	-	-	-96,561	(73,27,275)
Income subject to FWT	-	-	-1	-76
Capital allowances	-8,506	-6,71,987	-8,246	-6,25,726
Unrecognised deferred tax movement	-	-	-	-
	10,74,504	8,48,87,445	5,93,498	4,50,36,034

7 Property,plant and equipment

	Fixtures and fixtures		Office equipment		Total	
	€	-	€	-	€	-
Cost						
Opening balance	40,314	32,36,316	82,748	66,42,820	1,23,062	98,79,136
Additions	1,412	1,11,550	4,254	3,36,073	5,666	4,47,623
Foreign currency translation reserve		(1,04,142)		(2,15,473)	-	(3,19,615)
Balance at 31 March 2019	41,726	32,43,724	87,002	67,63,420	1,28,728	1,00,07,144
Depreciation and impairment losses						
Opening balance	(11,793)	(9,46,715)	(48,023)	(38,55,177)	(59,816)	(48,01,892)
Depreciation	(4,173)	(3,29,673)	(29,000)	(22,91,045)	(33,173)	(26,20,718)
Foreign currency translation reserve		35,213		1,58,555	-	1,93,768
Balance at 31 March 2019	(15,966)	(12,41,176)	(77,023)	(59,87,666)	(92,989)	(72,28,842)
Carrying amount						
At 01 April 2018	28,521	22,89,601	34,725	27,87,644	63,246	50,77,244
At 31 March 2019	25,760	20,02,548	9,979	7,75,754	35,739	27,78,303

8 Trade and other receivables

7.1 Non-Current Receivables

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	-	€	-
Deposits	22,226	17,27,820	22,226	17,84,252
	22,226	17,27,820	22,226	17,84,252

7.2 Current Receivables

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	-	€	-
Trade receivables	42,90,028	33,35,01,092	19,98,399	16,04,26,902
Sales tax (receivables)	2,87,873	2,23,78,866	1,98,351	1,59,23,165
Amounts due from shareholder	1,67,000	1,29,82,359	1,67,000	1,34,06,378
Amounts due from former shareholders	125	9,717	125	10,035
Other receivable	8,808	6,84,722	9,019	7,24,025
	47,53,834	**36,95,56,756**	**23,72,894**	**19,04,90,504**

Trade receivables include a balance amounting to €22,48,890 (• 17,48,25,729) which is due from the shareholders of the company.
Amounts due from shareholder is unsecured, interest free and repayable by 30 September 2019.

RAMANAND & ASSOCIATES * M. N 03975 * CHARTERED ACCOUNTANTS

9 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 year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	-	€	-
Cash on hand	4,977	3,86,905	3,031	2,43,322
Bank balances	17,63,839	13,71,18,507	8,30,115	6,66,39,734
	17,68,816	13,75,05,412	8,33,146	6,68,83,056
Bank overdraft	(1,773)	(1,37,831)	(2,265)	(1,81,829)
	17,67,043	**13,73,67,581**	**8,30,881**	**6,67,01,227**

10 Share Capital

10.1 Share Capital

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	-	€	-
Authorised				
2,001 Ordinary Shares of €1 each	2,001	1,54,436	2,001	1,54,436
Issued and fully paid up				
2,001 Ordinary Shares of €1 each	2,001	1,54,436	2,001	1,54,436

10.1 Retained earnings

No payments were made for declared dividend declared during the year.

The amount of declared dividend still due as at year end amounts to € 27,32,851.

11 Trade and other payables

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	-	€	-
Trade payables	12,48,433	9,70,51,527	5,31,723	4,26,85,507
Accruals	10,87,070	8,45,07,381	13,82,397	11,09,75,670
Amount due to shareholder	27,32,851	21,24,48,216	-	-
Other payables	33,416	25,97,716	33,416	26,82,560
	51,01,770	39,66,04,840	19,47,536	15,63,43,737

Amount due to shareholder is comprises of the dividend payable to the shareholder.

12 Future opearting lease Obligation

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	-	€	-
Commitment related to non-cancellable opearting leases in existence at the reporting date but not recognised as liabilities payable :				
Payment due				
Within one year	1,02,667	79,81,197	1,23,167	98,87,565
Later than one year but no later than five years	22,000	17,10,251	20,500	16,45,693
	80,667	62,70,946	1,02,667	82,41,872

13 Related parties

13.1 Related party relationship

Route Mobile (UK) Limited, the registered address of which is London,W3 7RW, United Kingdom, is the immediate and ultimate parent of the Company. The company has a related party transaction with the parent company and its directors.

13.2 Related party transactions

	For the year from01/04/2018 to31/03/2019	For the year from01/01/2018 to31/03/2019	For the period from01/01/2017 to31/03/2018	For the period from01/01/2017 to31/03/2018
	€	-	€	-
Directors remuneration	298	23,542	1,41,628	1,07,47,064
Consultancy fees	-	-	92,000	69,81,175
Payments made to former shareholders		-	1,20,000	91,05,881
Dividends paid to former shareholders		-	9,73,566	7,38,76,468
Declared final dividend	27,32,851	21,58,99,434		
Invoices issued to shareholders	68,42,251	54,05,48,356	8,49,268	6,44,44,445
Advances to shareholders	54,42,629	42,99,76,065	1,67,000	1,26,72,351

Related party balances are disclosed in Note 11.

RAMANAND & ASSOCIATES * M. N. 103975 * CHARTERED ACCOUNTANTS

365squared Ltd

Notes to the Financial Statements
For the Period from 01 April 2018 to 31 March 2019

Schedule of Administrative Expenses

	For the period from 01/04/2018 to 31/03/2019		For the period from 01/01/2017 to 31/03/2018	
	€	.	€	.
Administrative expenses				
Accountancy	13,450	10,62,571	15,525	11,78,073
Audit fee	1,800	1,42,203	2,943	2,23,322
Bank charges	5,895	4,65,714	8,919	6,76,795
Consulting and professional fees	6,000	4,74,009	9,225	7,00,015
Depreciation and Amortisation	33,173	26,20,718	31,613	23,98,868
Directors remuneration	298	23,542	1,41,628	1,07,47,064
Insurance	16,333	12,90,332	11,509	8,73,330
IT expenses	8,776	6,93,318	13,171	9,99,446
Lease rentals on operating lease	21,992	17,37,402	27,049	20,52,541
Legal Fees	-	-	23,585	17,89,685
Loss on foreign exchange/investments/other	220	17,380	5,336	4,04,908
Printing and stationery	21,391	16,89,922	30,013	22,77,457
Salaries, Wages and Employee benefits	8,19,831	6,47,67,910	8,48,125	6,43,57,712
Staff costs	8,951	7,07,143	14,008	10,62,960
Telephone and fax	7,758	6,12,894	9,616	7,29,685
Training	201	15,879	1,712	1,29,911
Travelling costs	27,295	21,56,347	69,088	52,42,559
Marketing expenses	14,053	11,10,209	49,800	37,78,941
Operational expenses	1,159	91,563	11,762	8,92,528
Other expenses	72,733	57,46,019	2,853	2,16,492
	10,81,309	**8,54,25,075**	**13,27,480**	**10,07,32,292**