



Independent Auditors' Report on the Special Purpose Financial Information

To,
Walker Chandiook & Co LLP
Mumbai, India

Opinion

1. We have audited the accompanying special purpose financial information of **Route Mobile Malta Limited** (‘the Company’), which comprise the balance sheet as of 31st March 2021 and the statement of profit and loss (including other comprehensive income), the statement of changes in equity, and the related notes to the financial statements (together hereinafter referred to as ‘special purpose financial information’).
2. In our opinion, the accompanying special purpose financial information for the period ended 31st March 2021, has been prepared, in all material respects, in accordance with the basis of accounting specified in note 1 to the special purpose financial information.

Basis for Opinion

3. We conducted our audit in accordance with International Standards on Auditing (ISAs) subject to the materiality specified in the audit instructions as described further in paragraph 10 below. Our responsibilities under those standards are further described in the ‘Auditor’s Responsibilities’ 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 (‘IESBA 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 opinion.

Basis of accounting and Restriction on Use and Distribution

4. We draw attention to note 1 to the special purpose financial information which describes the basis of accounting for the aforesaid special purpose financial information. The special purpose financial information has been prepared by the Management solely for the limited purpose to enable its ultimate holding company, Route Mobile Limited, to prepare its financial statements for the period ended 31st March 2021, and therefore, it may not be suitable for another purpose. This report is issued solely for the aforementioned purpose and intended only for the 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 other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Responsibilities of Management and Those Charged with Governance for the special purpose financial information

6. Management is responsible for the preparation of the special purpose financial information in accordance with the basis of accounting specified in note 1 to the special purpose financial information and for such internal control as management determines is necessary to enable the preparation of special purpose financial information that are free from material misstatement, whether due to fraud or error.
7. In preparing the special purpose financial information, 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.
8. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the special purpose financial information

9. Our objectives are to obtain reasonable assurance about whether the special purpose financial information as a whole is 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 information.
10. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the special purpose financial information, 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 Company'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 special purpose financial information 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 special purpose financial information, including the disclosures, and whether the special purpose financial information represent the underlying transactions and events in a manner of the basis of accounting specified in note 1 to the special purpose financial information.

As requested by the group auditor in their audit instructions of the Company, dated 7th April 2021, 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 **Ramanand & Associates**

(Chartered Accountants)

FRN No. 117776W

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Gulabchand
Gupta

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Ramanand Gupta

Partner

(Membership No. 103975)

UDIN: 21103975AAAAX4605

Place: Mumbai

Date: May 15, 2021

Route Mobile Malta Limited
Balance sheet as at 31 March 2021
(Amount in EUR, except as stated otherwise)

	Note	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-current assets			
Financial assets		-	-
Loans	1	2,100	2,100
Non-current tax assets (net)		-	-
Other non-current assets		-	-
		2,100	2,100
Current assets			
Financial assets		-	-
Other current assets	2	1,250	-
		1,250	-
		3,350	2,100
Equity and liabilities			
Equity			
Equity share capital	3	2,100	2,100
Other equity	4	(4,380)	(1,500)
Total equity		(2,280)	600
Liabilities			
Non-current liabilities			
Financial liabilities		-	-
Other non-current liabilities	5	4,100	1,500
		4,100	1,500
Current liabilities			
Financial liabilities	6	1,530	-
		1,530	-
		3,350	2,100
Significant accounting policies and other	1-12		

As per our report of even date attached.

For Ramanand & Associates

Chartered Accountants

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Ramanand G. Gupta

Partner

M.No : 103975

Place : Mumbai

Date : 15th May 2021

UDIN No- 21103975AAAAKX4605

For Route Mobile Malta Limited

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Rajdikumar Gupta

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Route Mobile Malta Limited
Statement of profit and loss for the year ended 31 March, 2021
(Amount in EUR, except as stated otherwise)

	Note	Year ended 31 March 2021	Year ended 31 March 2020
Revenue from operations		-	-
Other Income		-	-
Total Revenue		-	-
Expenses			
Purchases of messaging services		-	-
Employee benefit expenses		-	-
Finance costs		-	-
Depreciation and amortisation expense		-	-
Other expenses	7	2,880	-
Total expenses		2,880	-
Profit before tax		(2,880)	-
Tax expense			
Current tax		-	-
Deferred tax		-	-
Tax adjustment in respect of earlier years		-	-
Profit for the period		(2,880)	-
Other Comprehensive income			
Items that will not be reclassified to profit or loss			
Measurements of defined employee benefit plans			
Income tax relating to above items			
Total other comprehensive income (net of tax)		-	-
Total comprehensive income for the period		(2,880)	-
Earnings per equity share:			
Basic and diluted (€)		(1.37)	-
Face value per share (€)		1.00	1.00

Significant accounting policies and other explanatory information 1-12

This is the Statement of Profit and Loss referred to in our report of even date

For Ramanand & Associates

Chartered Accountants
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Partner
M.No : 103975
Place : Mumbai

Date : 15th May 2021
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For Route Mobile Malta Limited

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Route Mobile Malta Limited
Statement of Changes in Equity for the year ended 31 March, 2021
(Amount in EUR, except as stated otherwise)

**As at
31 March 2021** **As at
31 March 2020**

a	Equity share capital	Number	Amount
	Balance as at 01 April 2019	2,100	2,100
	Issue of shares	-	-
	Balance as at 31 March 2020	2,100	2,100
	Issue of shares	-	-
	Balance as at 31 March 2021	2,100	2,100

b Other equity

	Reserves and Surplus	Total
	Retained Earnings	
Balance as at 01 April 2019	(1,500)	(1,500)
Profit for the year	-	-
Balance as at 31 March 2020	(1,500)	(1,500)
Profit for the year	(2,880)	(2,880)
Balance as at 31 March 2021	(4,380.00)	(1,500.00)

Significant accounting policies and other explanatory information

1-12

This is the Statement of Changes in Equity referred to in our report of even date.

For Ramanand & Associates

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Ramanand G. Gupta

Partner

M.No : 103975

Place : Mumbai

Date : 15th May 2021

UDIN No- 21103975AAAKX4605

For Route Mobile Malta Limited

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Route Mobile Malta Limited

Significant accounting policies and other explanatory information for the year ended 31 March, 2021

(Amount in EUR, except as stated otherwise)

	As at 31 March 2021	As at 31 March 2020
1 Non-current loans		
Loan to related party	2,100	2,100
	2,100	2,100
2 Other current assets		
Advance income tax	1,250	-
	1,250	-
3 Equity share capital		
Authorised capital		
2100 Ordinary Shares of Euro 1. /= each	2,100	2,100
	2,100	2,100
Issued, subscribed and fully paid up		
2100 Ordinary Shares of Euro 1. /= each	2,100	2,100
	2,100	2,100
4 Other equity		
Surplus in the statement of profit and loss	(4,380)	(1,500)
Total other equity	(4,380)	(1,500)
Surplus in the statement of profit and loss		
Balance at the beginning of the year	(1,500)	(1,500)
Add: Profit for the period	(2,880)	-
Balance at the end of the year	(4,380)	(1,500)
5 Other non-current liabilities		
Loans and Advances from Related Parties	4,100	1,500
	4,100	1,500
6 Other current financial liabilities		
Provision for expenses	1,530	-
	1,530	-

Route Mobile Malta Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2021
(Amount in EUR, except as stated otherwise)

	<u>Year ended</u> <u>31 March 2021</u>	<u>Year ended</u> <u>31 March 2020</u>
7 Other expenses		
Professional charges	1,350	-
Auditor's remuneration	1,530	-
	<u>2,880</u>	<u>-</u>

Route Mobile Malta Limited
Balance sheet as at 31 March 2021
(Amount in EUR, except as stated otherwise)

8 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 (UK) Limited
(ii) Ultimate Holding Company	Route Mobile Limited
(iii) Fellow subsidiaries (with whom transactions have taken place)	365 Squared Limited

b) **Details of related party transactions for the year ended 31 March 2021**

Particulars	31 March 2021	31 March 2020
<u>Expenses reimbursed by other company</u>		
365squared Limited	2,600	-

c) **Balances with related parties (As at year end)**

Particulars	31 March 2021	31 March 2020
<u>Loans & Advances receivable</u>		
Routesms Solutions (UK) Limited	600	600
<u>Loans & Advances payable</u>		
365squared Limited	2,600	-

Route Mobile Malta Limited

Notes and other explanatory information for the year ended 31st March 2021

Note 9: This financial information has been prepared by management for purposes of providing information to Route Mobile (UK) Limited (the "holding company") to enable it to prepare its consolidated financial statements and subsequently the Route Mobile (UK) Limited consolidates into Route Mobile Limited (the "Ultimate Holding Company"). These financial results 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 31st March 2021.

Note 10: The financial results for the corresponding year ended 31.03.2020 are based on management certified unaudited financial information and have not been subject to review.

Note 11: Earnings 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 2021	Year ended 31 March 2020
Net profit/(loss) after tax attributable to equity shareholders (€)	(2,880.00)	-
Weighted average number of shares outstanding during the year - Basic and diluted	2,100.00	2,100.00
Basic and diluted earnings per share (€)	(1.37)	-
Nominal value per equity share (€)	1.00	1.00

Note 12: The figures for the previous periods have been regrouped wherever necessary.

For Ramanand & Associates

Chartered Accountants

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Partner

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Place : Mumbai

Date : 15th May 2021

UDIN No- 21103975AAAAKX4605

For Route Mobile Malta Limited

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