

AUDITOR'S REPORT  
&  
AUDITED FINANCIAL STATEMENTS

ROUTE MOBILE (BANGLADESH) LIMITED.  
FOR THE YEAR ENDED 31 MARCH 2025

**INDEPENDENT AUDITOR'S REPORT  
REPORT TO THE SHAREHOLDERS OF ROUTE MOBILE (BANGLADESH) LIMITED  
REPORT ON THE FINANCIAL STATEMENTS**

**Opinion**

We have audited the accompanying financial statements of Route Mobile (Bangladesh) Limited, which comprise the statements of financial position as at 31 March 2025, and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cashflows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and others explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, the financial position of the Company as at 31 March 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate, opinion on these matters. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls**

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards, The Companies Act 1994, other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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, 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 alternatives but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

**Auditor Responsibilities for the Audit of the Financial Statements:**

Our objectives are to obtain reasonable assurance about whether 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 financial statements.

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 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

*D. M. Hossain*

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- 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 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 gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on other Legal and Regulatory Requirements:

In accordance with the Companies Act, 1994, we also report the following:

- (a) We have obtained all the information and explanations that to the best of our knowledge and belief, were necessary for the purposes of our audit and made due verification thereof;
- (b) In our opinion, proper books of account as required by law have been kept by the Organization so far as it appeared from our examination of those books; and
- (c) The Company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns

Dhaka, 04 June 2025  
DVC: 2506041433AS795867

  
Dr. Mohammad Shazzad Hasan FCA, CPA (1433)  
SHAZZAD & CO.  
Chartered Accountants



ROUTE MOBILE (BANGLADESH) LIMITED  
Statement of Financial Position  
As at 31 March 2025



	Notes	31 March 2025 Taka	31 March 2024 Taka
<b>Assets</b>			
<b>Non-Current Assets</b>		2,206,203	5,136,389
Property, plant and equipment	4.00	227,066	19,334
Intangible assets	5.00	1,979,137	5,117,055
<b>Current Assets</b>		85,088,739	81,497,628
Advances, deposits and pre-payments	6.00	6,510,792	2,843,822
Investment In FDR	7.00	-	52,500,000
Trade and other receivables	8.00	29,059,345	16,830,073
Cash and cash equivalents	9.00	49,518,601	9,323,734
<b>Total Assets</b>		<b>87,294,942</b>	<b>86,634,017</b>
<b>Shareholder's Equity and Liabilities</b>			
<b>Shareholder's Equity</b>		(78,854,632)	(52,174,069)
Share capital	10.00	3,485,500	3,485,500
Share money deposit	11.00	9,505	9,505
Retained earnings	12.00	(82,349,637)	(55,669,074)
<b>Current Liabilities</b>		166,149,574	138,808,086
Short-term loan	13.00	137,717,943	125,141,191
Trade and other payables	14.00	26,423,018	13,307,300
Provisions for income tax		541,167	-
Liabilities for expenses	15.00	1,467,445	359,595
<b>Total Shareholder's Equity and Liabilities</b>		<b>87,294,942</b>	<b>86,634,017</b>
<b>Net Asset Value (NAV) Per Share</b>	23.00	<b>(226)</b>	<b>(150)</b>

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

  
Managing Director

  
Director

Signed in terms of our separate report of even date annexed

Dhaka, 04 June 2025  
DVC : 2506041433AS795867

  
Dr. Mohammad Mostafa Shazzad Hasan FCA, CPA (1433)  
SHAZZAD & CO.  
Chartered Accountants



ROUTE MOBILE (BANGLADESH) LIMITED  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended 31 March 2025



	Notes	31 March 2025 Taka	31 March 2024 Taka
Revenue		78,844,672	43,954,358
Enterprise messaging services		78,844,672	43,954,358
Less: Expenditures		107,148,736	62,324,539
Purchase of messaging service		71,439,856	42,596,023
Employee benefits	16.00	5,541,214	3,751,528
Admin and operating expense	17.00	30,167,666	15,976,988
Profit From Operation		(28,304,064)	(18,370,182)
Add: Other income	18.00	2,164,667	1,798,667
Net Profit Before Income Tax		(26,139,397)	(16,571,515)
Less: Income tax expenses		541,167	-
Net Profit After Income Tax		(26,680,564)	(16,571,515)
Add: Other comprehensive income		-	-
Net Profit/(Loss) After Income Tax		(26,680,564)	(16,571,515)
Earning per share (EPS)	24.00	(77)	(48)


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Managing Director

  
Director

Signed in terms of our separate report of even date annexed

Dhaka, 04 June 2025  
DVC : 2506041433AS795867

  
Dr. Mohammad Mosttafa Shazzad Hasan FCA, CPA (1433)  
SHAZZAD & CO.  
Chartered Accountants



ROUTE MOBILE (BANGLADESH) LIMITED  
Statement of Changes in Equity  
For the year ended 31 March 2025

Particulars	Paid up capital	Share money deposit	Retained earnings	Total equity
Opening balance on 01 April 2024	3,485,500	9,505	(55,669,074)	(52,174,069)
Net profit/(loss) after income tax	-	-	(26,680,564)	(26,680,564)
Balance on 31 March 2025	3,485,500	9,505	(82,349,637)	(78,854,632)

ROUTE MOBILE (BANGLADESH) LIMITED  
Statement of Changes in Equity  
For the year ended 31 March 2024

Particulars	Paid up capital	Share money deposit	Retained earnings	Total equity
Opening balance on 01 April 2023	3,485,500	9,505	(39,097,559)	(35,602,554)
Net profit/(loss) after income tax	-	-	(16,571,515)	(16,571,515)
Balance on 31 March 2024	3,485,500	9,505	(55,669,074)	(52,174,069)

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

  
Managing Director

  
Director

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Dhaka, 04 June 2025  
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Dr. Mohammad Mostafa Shazzad Hasan FCA, CPA (1433)  
SHAZZAD & CO.  
Chartered Accountants



ROUTE MOBILE (BANGLADESH) LIMITED  
Statement of Cash Flows  
For the year ended 31 March 2025



	31 March 2025 Taka	31 March 2024 Taka
Cash flows from operating activities		
Net profit/(loss) after income tax	(24,612,636)	(17,699,856)
Add: Depreciation	(26,680,564)	(16,571,515)
	3,199,435	3,183,829
Operating surplus before changes in working capital	(1,131,507)	(4,312,170)
Decrease/(increase) in advances, deposits, and pre-payments	(3,666,970)	(349,985)
Decrease/(increase) in trade and other receivables	(12,229,273)	(8,849,338)
Increase/(decrease) in trade and other payables	13,115,718	4,912,500
Increase/(decrease) in liabilities for expenses	1,649,017	(25,348)
Cash flows from investing activities:	52,230,751	(56,847,000)
Investment In FDR	52,500,000	(52,500,000)
Addition to non-current Assets	(269,249)	(4,347,000)
Cash flows from financing activities	12,576,752	56,873,463
Proceeds from Short-term borrowings	12,576,752	56,873,463
Net increase in cash and cash equivalents	40,194,868	(17,673,393)
Cash and cash equivalents at beginning of period (see Note)	9,323,734	26,997,127
Cash and cash equivalents at end of period	49,518,601	9,323,734
Net Operating Cashflow per Share	(71)	(51)

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

  
Managing Director

  
Director

Signed in terms of our separate report of even date annexed

Dhaka, 04 June 2025  
DVC : 2506041433AS795867

  
Dr. Mohammad Mostafa Shazzad Hasan FCA, CPA (1433)  
SHAZZAD & CO.  
Chartered Accountants



# ROUTE MOBILE (BANGLADESH) LIMITED

Comprising Significant Accounting Policies and Other Explanatory Information  
As at and for the year ended 31 March 2025

## 1.00 Company Profile

### 1.01 The company and its activities

Route Mobile (Bangladesh) Limited was incorporated on 26th day of April 2018 in Bangladesh as a Private Limited Company under the Companies Act, 1994. Registered office of the company has changed Genetic Baro Bhulyan, House CWN 3A (A), Road-49, Level-13, Gulshan-2, Dhaka-1212., on the 23th August 2023. Route Mobile (Bangladesh) Limited is a Cloud Communications Platform service provider, currently engaged in smart solutions in Messaging, Voice, Email and SMS Filtering.

## 2.00 Basis of Preparation

### 2.01 Statement of Compliance

The financial statements have been prepared in accordance with the (International Financial Reporting Standards (IFRS), the Companies Act, 1994 and other applicable laws and regulations in Bangladesh. Cash flows from operating activities are prepared under direct method.

### 2.02 Reporting Period

The financial year of the company has been determined to be from 01 April to 31 March each year. These financial statements cover period from 01 April 2024 to 31 March 2025 consistently.

### 2.03 Basis of Accounting

The financial statements have been prepared under the accrual basis of accounting.

### 2.04 Going Concern

As per management assessment, the company has adequate resources to continue in operation for the foreseeable future and there are no material uncertainties related to events on conditions that may cast significant doubt upon the company's ability to continue as a going concern, and hence, the financial statements have been prepared on going concern basis.

### 2.05 Use of estimates and judgments

The preparation of the financial statements in conformity with International Financial Reporting Standards (IFRS) requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual result may differ from these estimates.

#### Judgments

Information about judgments made in applying accounting policies that have most significant effect on the amount recognized in the financial statements is included in the following

#### Assumption and estimation uncertainties

Information about assumption and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year is included in the following notes:

- Provisions, contingent assets and contingent liabilities
- Taxation



## **ROUTE MOBILE (BANGLADESH) LIMITED**

Comprising Significant Accounting Policies and Other Explanatory Information  
As at and for the year ended 31 March 2025

### **2.06 Functional and presentation currency**

These financial statements are presented in Bangladesh currency (Taka), which is both functional currency and presentation currency of the company. All amounts have been rounded off to the nearest Taka unless otherwise indicated.

### **2.07 Current vs. non-current classification**

The Company presents assets and liabilities in a statement of financial position based on current/non-current classifications.

An asset is current when it is:

- i) expected to be realized or intended to be sold or consumed in normal operating cycle
- ii) held primarily for the purpose of trading
- iii) expected to be realized within twelve months after the reporting period or
- iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months

**All other assets are classified as non-current.**

A liability is current when it is:

- i) expected to be settled in normal operating cycle
- ii) held primarily for the purpose of trading
- iii) due to be settled within twelve months after the reporting period or

#### **Account Receivable**

Intercompany Receivable

Deferred tax assets/liabilities are classified as non-current assets/liabilities.

### **2.08 Comparatives**

Comparative figures have been regrouped /reclassified wherever found necessary to confirm to the presentation adopted in these financial statements.

### **2.09 Statement of cash flows**

The following IASs and IFRSs are applicable for the preparation of financial statements of the company for the year under audit.

Statement of cash flows is prepared in accordance with IAS-7: Cash Flow Statement. The cash flow from the operating activities have been presented under Direct Method considering the provisions of Paragraph 19 of IAS-7 which provides that "Enterprises are encouraged to report Cash Flow from Operating Activities using the Direct Method".

### **3.00 Significant Accounting Policies**

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

- i. Property, Plant and Equipment
- ii. Inventories
- iii. Revenue from contracts with customers
- iv. Cash Flow Statement
- v. Advances, Deposits and Prepayments
- vi. Provisions, Contingent Liabilities
- vii. Earnings Per Share (EPS)
- viii. Financial Instruments



# ROUTE MOBILE (BANGLADESH) LIMITED

Comprising Significant Accounting Policies and Other Explanatory Information  
As at and for the year ended 31 March 2025

## 3.01 Property Plant and Equipment (PPE)

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

## 3.02 Property Plant and Equipment (PPE)

Intangible assets are carried at cost less any accumulated amortization and impairment losses, if any, under IAS 38: Intangible Assets. The cost of intangible asset is amortized over their estimated useful lives, using the straight-line method. Amortization is charged from the month the assets are available for use at the rate of 50% per annum. Intangible assets consist of TBS software .

## 3.03 Impairment of Assets

The carrying values of all non-current assets are reviewed for impairment, either on a stand-alone basis or as part of a larger cash generating unit, when there is an indication that the assets might be impaired. Additionally, Intangible Assets with definite useful lives. Any provision for impairment is charged to the Income Statement in the year concerned.

## 3.04 Recognition and Measurement

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. Cost also includes initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located and capitalized borrowing costs. The costs of obligations for dismantling and removing the item and restoring the site (generally called 'asset retirement obligation') are recognized and measured in accordance with IAS 37: Provisions, Contingent Liabilities and Contingent Assets. Purchased intangible assets that is integral to the functionality of the related equipment is capitalized as part of that equipment.

## 3.05 Subsequent Costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit or loss account as incurred.

## 3.06 Depreciation

Depreciation on other items of property, plant and equipment is recognized on a reducing balance method over the estimated useful lives of each item of property, plant and equipment. For addition to property, plant and equipment, depreciation is charged from the date of capitalization up to the immediately preceding day of disposal. Depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. The estimated useful lives of the items of property, plant and equipment for the current and comparative periods are as follows:

# ROUTE MOBILE (BANGLADESH) LIMITED

Comprising Significant Accounting Policies and Other Explanatory Information  
As at and for the year ended 31 March 2025



**SHAZZAD & CO.**  
CHARTERED ACCOUNTANTS

Owned assets	2024-25	2023-24
Computer & Computer Accessories	30%	30%
Software	50%	50%

## 3.07 Capitalization of Borrowing Costs

The amount of interest on term loan obtained and used exclusively for the purchase or acquisition of capital assets is being capitalized during construction period for all qualifying assets as per IAS 23: Borrowing Costs. Subsequent costs are charged to statement of comprehensive income.

## 3.08 Financial Instruments

### Recognition, initial measurement and derecognition

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities is described below.

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognized when it is extinguished, discharged, cancelled or expires.

## 3.09 Financial Assets

The company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction.

The company derecognizes a financial asset when the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets include trade receivables, other receivables, long term receivables, cash and cash equivalents and deposits.

### (a) Trade Receivable

Trade and other receivables are initially recognized at original invoice price which represent the amounts due from customers of credit sales. Trade and other receivables are stated at netted off provision for bad and doubtful debt and written off. Provision for bad debts is made in the financial statements considering the uncertainty of recovery at the date of the statement of financial position and bad debts are written off when the debts become finally irrecoverable based on the assessment and judgement made by senior management of the Company.



# ROUTE MOBILE (BANGLADESH) LIMITED

Comprising Significant Accounting Policies and Other Explanatory Information  
As at and for the year ended 31 March 2025

## (b) Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and call deposits with original maturities of three months or less. 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

## 3.10 Financial Liabilities

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability.

The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial liabilities include obligation for finance lease, trade and other payable, amount due to intercompany, security deposit, interest bearing term loan, and short term loan.

### (a) Obligations for finance lease

Leases in terms of which the entity assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of minimum lease payments. The discount rate used in calculating the present value of the minimum lease payments is the interest rate implicit in the lease, if this is practicable to determine; if not, the lessee's incremental borrowing rate is used.

### (b) Accounts Payable and Other Financial Liabilities

The Company recognizes trade and other payables when its contractual obligations arising from past events are certain and the settlement of which is expected to result an outflow from the company of resources embodying economic benefits.

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company. Liabilities for trade and other payables which are normally settled on shortly and payable to related parties, are initially recognized at cost which is the fair value of the consideration paid. Liabilities are recorded at the level of estimated amount payable in settlement.

### (c) Interest-bearing borrowings (Both short term and long-term borrowings)

Interest-bearing borrowings are recognized initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortized cost using the effective interest method less any impairment losses.

## 3.11 Inventories

Inventories comprise of Raw Materials, Work in Process, Finished Goods and Spare Parts related to refrigerator manufacturing. These inventories except inventory in transit are valued at lower of cost and net realizable value. The cost of inventories is determined by using the weighted average cost formula, and it includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Where necessary, allowance is provided for damaged, obsolete and slow moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. In the case of finished goods and work-in-progress, cost includes an appropriate share of production overheads based on normal operating capacity.

# ROUTE MOBILE (BANGLADESH) LIMITED

Comprising Significant Accounting Policies and Other Explanatory Information  
As at and for the year ended 31 March 2025

## 3.12 Provisions

A provision is recognized in the balance sheet when the Company has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation in compliance with IAS 37: Provisions, contingent liabilities and contingent assets .

## 3.13 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net off any tax effects. Paid up capital represents total amount of shareholders capital that has paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from

## 3.14 Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

Contingent liabilities and assets are not recognized in the statement of financial position of the company.

## 3.15 Taxation

Income tax expenses comprise of current and deferred tax. Current tax and deferred tax are recognized in profit and loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

### Current Tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Being the company is ITES as per definition of ITA, 2023 and exempted from tax till 2024 as per Sixth Schedule Part-A, Para-21, hence no tax provision has been made.

### Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and the amounts used for taxation purposes. During the reporting period there is no such elements present to consider deferred

## 3.16 Revenue Recognition

The Company recognized revenue as per IFRS 15 "Revenue from Contracts with Customers" by applying the following five steps;

- i) Identify the contract with customer,
- ii) Identify the performance obligations in the contract,
- iii) Determine the transaction price,

## ROUTE MOBILE (BANGLADESH) LIMITED

Comprising Significant Accounting Policies and Other Explanatory Information

As at and for the year ended 31 March 2025

- iv) Allocate the transaction price to the performance obligations in the contract,
- v) Recognize revenue when (or as) a performance obligation is satisfied.

All above the steps are followed by us to recognize revenue when (or as) a performance

### 3.17 Non-operating Income

Non-operating income includes interest income and any other income. It is recognized as income as and when realized.

### 3.18 Finance Income and Finance Expense

The Company's finance income and finance expense includes the following:

#### i. Interest income:

Interest income from bank deposits is recognized in the statement of profit or loss and other comprehensive income on accrual basis on a time proportionately following specific rate of interest in agreement with banks.

#### ii. Interest expense:

Interest expenses are charged to Statement of Profit or Loss and Other Comprehensive Income on accrual basis.

### 3.19 General

The figure has been rounded off to the nearest Taka.

# ROUTE MOBILE (BANGLADESH) LIMITED

## Notes to the Financial Statements

For the year ended 31 March 2025



**SHAZZAD & CO.**  
CHARTERED ACCOUNTANTS

	31 March 2025 Taka	31 March 2024 Taka
<b>4.00 Property, plant and equipment</b>	<b>462,249</b>	<b>193,000</b>
Opening balance	193,000	193,000
Additions	269,249	-
Disposal/Adjustments	-	-
<b>Depreciation</b>	<b>235,183</b>	<b>173,666</b>
Opening balance	173,666	127,755
Charge during the year	61,517	45,911
Disposals	-	-
<b>Written down value</b>	<b>227,066</b>	<b>19,334</b>
<b>5.00 Intangible Assets</b>	<b>9,207,000</b>	<b>9,207,000</b>
Opening balance	9,207,000	4,860,000
Additions	-	4,347,000
Disposal/Adjustments	-	-
<b>Amortization</b>	<b>7,227,863</b>	<b>4,089,945</b>
Opening balance	4,089,945	952,027
Charge during the year	3,137,918	3,137,918
Disposals	-	-
<b>Written down value</b>	<b>1,979,137</b>	<b>5,117,055</b>
<b>6.00 Advances, deposits and pre-payments</b>		
Advance (Note-6.01)	2,371,640	1,365,378
Security Deposit (Note-6.02)	1,470,000	1,470,000
Prepayments (Note-6.03)	2,236,610	8,445
Advance Income Tax (Note-6.04)	432,542	-
	<b>6,510,792</b>	<b>2,843,822</b>
<b>6.01 Advance</b>		
VAT Current A/C	(231,861)	496,699
Advance to supplier	2,603,501	868,679
	<b>2,371,640</b>	<b>1,365,378</b>
<b>6.02 Security Deposit</b>		
Constellation Asset Management company	470,000	470,000
Grameenphone Ltd.	350,000	350,000
Banglalink Digital Communication Ltd.	300,000	300,000
Axiata Digital Bangladesh Pvt. Ltd.	300,000	300,000
Sonali Bank PLC	50,000	50,000
	<b>1,470,000</b>	<b>1,470,000</b>
<b>6.03 Prepayments</b>		
BTRC License fees	2,236,610	8,445
	<b>2,236,610</b>	<b>8,445</b>



# ROUTE MOBILE (BANGLADESH) LIMITED

## Notes to the Financial Statements

For the year ended 31 March 2025



**SHAZZAD & CO.**  
CHARTERED ACCOUNTANTS

		31 March 2025 Taka	31 March 2024 Taka
6.04	Advance Income Tax		
	Addition During This Year	432,542	-
		<u>432,542</u>	<u>-</u>
7.00	Investment In FDR		
	Fixed Deposit	-	52,500,000
		<u>-</u>	<u>52,500,000</u>
8.00	Trade receivable		
	Account Receivable	22,934,855	13,374,665
	Intercompany Receivable	6,124,490	3,455,408
		<u>29,059,345</u>	<u>16,830,073</u>
9.00	Cash at Bank		
	Cash in Hand	-	-
	Cash at Bank (Notes 9.01)	49,518,601	9,323,734
		<u>49,518,601</u>	<u>9,323,734</u>
9.01	Cash at Bank		
	Bank Name	A/C No.	
	Bank Alfalah Limited	12041194	8,699
	Standard Chartered Bank	1309512-01	49,509,902
		<u>49,518,601</u>	<u>9,323,734</u>
10.00	Share Capital		
	Authorized		
	1,000,000 Ordinary Shares of Tk. 10/= each	10,000,000	10,000,000
	Issued subscribed and fully paid up capital		
	348,550 Ordinary Shares of Tk. 10/= each	<u>3,485,500</u>	<u>3,485,500</u>
10.01	Composition of Shareholder		
	Shareholder Name	Share No.	
	Route Mobile (UK) Limited	348,549	3,485,490
	Sandipkumar Gupta	01	10
		<u>3,485,500</u>	<u>3,485,500</u>
11.00	Share money deposit		
	Route Mobile (UK) Limited	8,515	8,515
	Sandipkumar Gupta	990	990
		<u>9,505</u>	<u>9,505</u>
12.00	Retained earnings		
	Opening balance	(55,669,074)	(39,097,559)
	Add: Profit/(loss) during the year	(26,680,564)	(16,571,515)
		<u>(82,349,637)</u>	<u>(55,669,074)</u>
13.00	Short term loan		
	Route Mobile UK Limited	137,598,265	125,032,500
	Routesms Solution FZE	119,678	108,690
		<u>137,717,943</u>	<u>125,141,191</u>



# ROUTE MOBILE (BANGLADESH) LIMITED

## Notes to the Financial Statements

For the year ended 31 March 2025



**SHAZZAD & CO.**  
CHARTERED ACCOUNTANTS

	31 March 2025 Taka	31 March 2024 Taka
<b>14.00 Trade and other payable</b>		
Trade payable	22,541,548	10,336,317
TDS & VAT payable	646,489	337,873
Other payable	3,234,981	2,633,110
	<b>26,423,018</b>	<b>13,307,300</b>
<b>15.00 Liabilities for expenses</b>		
Audit Fee	90,000	70,000
Salary and allowance payable	1,377,445	289,595
	<b>1,467,445</b>	<b>359,595</b>
<b>16.00 Employee benefits</b>		
Salary and allowance	5,522,357	3,747,728
Staff welfare	18,857	3,800
	<b>5,541,214</b>	<b>3,751,528</b>
<b>17.00 Admin and operating expense</b>		
Audit fees	77,500	62,250
Bank charges	190,463	88,450
Overseas traveling	214,547	211,067
Local traveling		2,470
Internet and web costs	6,261,501	4,228,501
Mobile and telephone bill	77,988	68,564
Professional fees	1,688,901	1,867,272
Entertainment		199
Office rent	2,968,416	2,968,416
Licenses and registration	71,695	401,739
Depreciation- Property, Plant and Equipment	61,517	45,911
Amortization- Intangible Assets	3,137,918	3,137,918
Software Expenses	899,758	-
Machinery Repair and Maintenance		2,300
Written off	18	7
Stationery Expenses		20,460
Income Tax	611,417	
Postage and courier	7,440	3,160
Office general expenses	24,000	24,000
Duties and Taxes	79,446	77,602
Printing and stationary	24,191	-
Foreign exchange loss/(gain)	13,435,411	2,699,062
Business promotional expenses	109,353	5,694
Bad Debt	-	-
Tender fee and testing charges	226,186	61,945
	<b>30,167,666</b>	<b>15,976,988</b>



# ROUTE MOBILE (BANGLADESH) LIMITED

## Notes to the Financial Statements

For the year ended 31 March 2025



**SHAZZAD & CO.**  
CHARTERED ACCOUNTANTS

	31 March 2025 Taka	31 March 2024 Taka
18.00 Other Income		
Bank Interest	2,162,708	1,698,667
Written Back	1,960	100,000
	<u>2,164,667</u>	<u>1,798,667</u>
19.00 Particulars of Employee		
Nationality:		
Bangladeshi	5	5
Non-Bangladeshi	-	-
	<u>5</u>	<u>5</u>
Salary range:		
Monthly Taka 3,000 or above	5	5
Monthly Below Tk. 3,000	-	-
	<u>5</u>	<u>5</u>

### 20.00 Related party disclosures

#### (A) Related party transaction

During the year the company carried out a number of transaction with related parties in the normal course of business. Names of those related parties, nature of those transaction and their total value have been set out in accordance with the provisions of IAS 24: Related Party Disclosure.

Name of the related party transaction	Transaction		
Route Mobile (UK) Limited	Short Term Loan	137,598,265	125,032,500
	Purchase	6,511,740	2,376,551
	Sales	2,256,964	1,477,387
Routesms Solution FZE	Short Term Loan	119,678	108,690
	Purchase	2,584,671	1,374,850
Route Mobile Malta Limited LLC	Purchase	1,575,564	98,288
	Purchase	413,786	-
Total		<u>151,060,668</u>	<u>130,468,267</u>



# ROUTE MOBILE (BANGLADESH) LIMITED

Notes to the Financial Statements

For the year ended 31 March 2025

31 March 2025 Taka	31 March 2024 Taka
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## (B) Compensation of Key Management Personnel

The following disclosures are made in accordance with the provisions of IAS: 24 Related Party Disclosures, in respect of the compensation of key management personnel. Under IAS 24, 'Key Management Personnel' are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any directors (whether executive or otherwise) of the entity.

### 21.00 Contingent Liability

There is no such commitment a at 31st March 2025

### 22.00 Events After The Reporting Period

In reference to the terms of short-term shareholder loan agreement with Route Mobile (UK) Limited and as per FERA guideline, the short-term loan payments were due to repay by one (1) from the date of agreement. Subsequent to the reporting date of balance sheet, board of directors of RML BD has taken decision through a board resolution dated: 05 May 2021 to convert the short-term loan to equity by issuing new share upon receiving approval from Bangladesh Bank. Although yet to execute the process to transfer short term loan into equity.

### 23.00 Net Asset Value (NAV) Per Share

Total Assets (a)

Total Liabilities (b)

Total Ordinary Shares ©

NAV= (a-b)/c

87,294,942	86,634,017
166,149,574	138,808,086
348,550	348,550
(226)	(150)

### 24.00 Basic Earning Per Share

Total comprehensive Income (a)

Total Ordinary Shares (b)

(26,680,564)	(16,571,515)
348,550	348,550
(77)	(48)

### 25.00 Net Operating Cashflow Per Share

Net cash generated from operating activities (a)

Total Ordinary Shares (b)

Net Operating Cashflow per Share= a/b

(24,612,636)	(17,699,856)
348,550	348,550
(71)	(51)



**ROUTE MOBILE (BANGLADESH) LIMITED**  
Schedule of Property, Plant and Equipment  
As at 31 March 2025

Annexure-A

Figures in Taka

Particulars	COST			Rate %	DEPRECIATION			Written Down Value As of 31st March 2025
	At 1st April 2024	Addition During the Year	At 31st March 2025		At 1st April 2024	Depreciation During the Year	At 31st March 2025	
Computer & Computer Accessories	193,000	269,249	462,249	30%	173,666	61,517	235,184	227,065
Balance as on 31st March, 2025	193,000	269,249	462,249		173,666	61,517	235,184	227,065
Balance as on 31st March, 2024	193,000	-	193,000		127,755	45,911	173,666	19,334

**ROUTE MOBILE (BANGLADESH) LIMITED**  
Schedule of Intangible Assets  
As at 31 March 2025

Annexure-B

Figures in Taka

Particulars	COST			Rate %	DEPRECIATION			Written Down Value As of 31st March 2025
	At 1st April 2024	Addition During the Year	At 31st March 2025		At 1st April 2024	Depreciation During the Year	At 31st March 2025	
TBS Software	9,207,000	-	9,207,000	50%	4,089,945	3,137,918	7,227,863	1,979,137
Balance as on 31st March, 2025	9,207,000	-	9,207,000		4,089,945	3,137,918	7,227,863	1,979,137
Balance as on 31st March, 2024	4,860,000	4,347,000	9,207,000		952,027	3,137,918	4,089,945	5,117,055

