



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

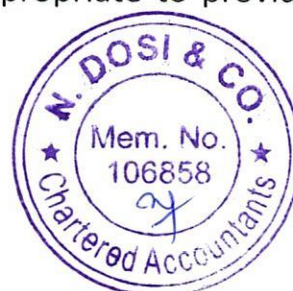
To,  
The Board of Directors,  
Route Mobile INC

### **OPINION**

1. We have audited the accompanying special Purpose financial statements of Route Mobile INC ("the Company") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter together referred to as "the Special Purpose financial statements").
2. In our opinion, the accompanying special Purpose Information/Statement for the year ended March 31, 2025 has been prepared in all Material respects, in accordance with the basis of Accounting specified in notes to the special purpose Financial Statement.

### **BASIS FOR OPINION**

3. We conducted our audit of the financial statements in accordance with the International Standards on Auditing (ISAs), subject to Materiality as specified in audit instructions as described Further in paragraph 10 below. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' for Professional Accountants issued by the International Ethics Standards Board for Accountants (ISEBA Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



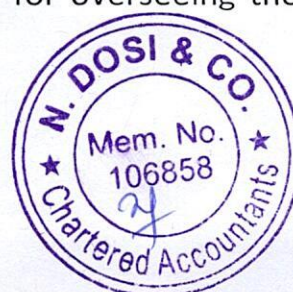


## **BASIS OF ACCOUNTING AND RESTRICTION ON USE AND DISTRIBUTION**

4. We draw attention to Note 1 to the Special Purpose Financial Statement which describes the basis of accounting for aforesaid Special Purpose Financial Statement. Special Purpose Financial Statement has been prepared by the management solely for Limited Purpose to enable its ultimate holding Company Route Mobile Limited to prepare its Financial Statements for the year ended 31<sup>st</sup> March, 2025, and therefore, it may not be suitable for another purpose. This report is issued solely for the aforementioned purpose and intended only for use by the management of the Group and the statutory auditors of the Ultimate Holding company in relation to the audit of Financial Statements of the Ultimate holding company and accordingly, should not be used, referred to or distributed for any other purpose or to any party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

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

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





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

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





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

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

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

**FOR N. DOSI & Co.**

**Chartered Accountants**

**Firm Registration No- 0119288W**

*Nilesh*

**Nilesh Dosi**

**Proprietor**

**Mem. No. 106858**

**Place: Mumbai .**

**Date: 30/04/2025**

**UDIN: 25106858BMIBTM6615**



**Route Mobile INC.****Balance sheet as at 31 March 2025**

(Amount in USD, except for share data, and if otherwise stated)

	Note	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	876	1,595
<b>Current assets</b>			
Financial assets			
Trade receivables	3	1,04,70,181	42,78,203
Cash and cash equivalents	4	52,90,627	4,72,310
Other Current Assets	5	26,876	-
		<b>1,57,87,684</b>	<b>47,50,514</b>
		<b>1,57,88,560</b>	<b>47,52,108</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	6	200	200
Other equity	7	44,21,337	17,38,969
Total equity		<b>44,21,537</b>	<b>17,39,169</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Other non-current liabilities	8	-	950
		-	<b>950</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	9	1,06,15,172	26,66,167
Other current liabilities	10	7,51,852	3,45,822
		<b>1,13,67,024</b>	<b>30,11,989</b>
		<b>1,57,88,560</b>	<b>47,52,108</b>

**Significant accounting policies and other explanatory information 1-24**

This is the Balance Sheet referred to in our report of even date

**For N. Dosi & Co.**

Chartered Accountants

Firm Reg No : 0119288W

**For and on behalf of Route Mobile INC****Nilesh Dosi**

Proprietor

M.No : 106858

Place : Mumbai

Date : 30/4/2025

UDIN No- 25106858BMBTBM6615

**Sandipkumar Gupta**

Director

**Sammy Mamdani**

Director





**Route Mobile INC.****Statement of Profit and Loss for the year ended 31 March 2025**

(Amount in USD, except for share data, and if otherwise stated)

	Note	Year ended 31 March 2025	Year ended 31 March 2024
Revenue from operations	11	5,45,33,640	1,96,63,683
Other Income	12	56,208	20,860
<b>Total Revenue</b>		<b>5,45,89,849</b>	<b>1,96,84,542</b>
<b>Expenses</b>			
Purchases of messaging services	13	5,09,98,625	1,79,65,756
Employee benefit expenses	14	-	10,015
Depreciation and amortisation expense	15	719	718
Other expenses	16	34,773	62,734
<b>Total expenses</b>		<b>5,10,34,117</b>	<b>1,80,39,224</b>
<b>Profit / (loss) before tax</b>		<b>35,55,732</b>	<b>16,45,318</b>
<b>Tax expense</b>			
Current tax		7,46,703	3,45,517
Tax Adjustment in respect of earlier years		1,26,661	(24,975)
		8,73,365	3,20,542
<b>Profit / (loss) for the period</b>		<b>26,82,368</b>	<b>13,24,776</b>
Earnings / (loss) per equity share:	22		
Basic and diluted (USD)		13,412	6,624
Face value per share (USD)		1.00	1.00
<b>Significant accounting policies and other explanatory information</b>	1-24		

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

**For N. Dosi & Co.**

Chartered Accountants

Firm Reg No : 0119288W

**For and on behalf of Route Mobile INC**  
**Nilesch Dosi**



Proprietor

M.No : 106858

Place : Mumbai

Date : 30/4/2025

UDIN No- 25106858BMIBTM6615

  
**Sandipkumar Gupta**  
Director  
**Sammy Mamdani**  
Director

Route Mobile INC  
Cash flow statement for the year ended 31 March 2025  
(Amount in USD, except for share data, and if otherwise stated)

	31st March 2025	31st March 2024
<b>A. Cash flows from operating activities</b>		
Profit / (loss) before tax	35,55,732	16,45,318
Adjustments for:		
Depreciation expense	719	718
Tax Adjustment in respect of earlier years	(1,26,661)	24,975
ESOP outstanding reserve	-	-
Operating profit / (loss) before working capital changes	34,29,790	16,71,011
<b>Changes in working capital:</b>		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(61,91,978)	(14,25,259)
Other Current Assets	(26,876)	3,585
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	79,49,005	(10,710)
Other current liabilities	4,06,029	1,69,223
Cash generated from operating activities	21,36,180	(12,63,161)
Net income tax refund / (paid)	(7,46,703)	(3,45,517)
Net cash generated from operating activities (A)	48,19,266	62,333
<b>B. Cash flows from investing activities</b>		
Fixed Assets Purchase	-	-
Net cash generated from / (used in) investing activities (B)	-	-
<b>C. Cash flows from financing activities</b>		
Advance from related party	(950)	(15,57,562)
Net cash generated used in financing activities (C)	(950)	(15,57,562)
Net increase / (decrease) in cash and cash equivalents	48,18,317	(14,95,229)
Cash and cash equivalents as at the beginning of the period	4,72,310	19,67,539
Cash and cash equivalents as at the end of the period (A+B+C)	52,90,627	4,72,310
<b>Components of Cash and Cash Equivalents:</b>		
Cash on hand		
Balances with banks		
- in current accounts	52,90,627	4,72,310
<b>Total</b>	<b>52,90,627</b>	<b>4,72,310</b>

For N. Dosi & Co.  
Chartered Accountants  
Firm Reg No : 0119288W

*Nilesh Dosi*

Nilesh Dosi  
Proprietor  
M.No : 106858  
Place : Mumbai  
Date : 30/04/2025  
UDIN No- 25106858BMIBTM6615



For and on behalf of Route Mobile INC

*Sandip Kumar Gupta*  
Sandipkumar Gupta  
Director

*Sammy Mamdani*  
Sammy Mamdani  
Director



Route Mobile INC.  
Statement of Changes in Equity for the year ended 31 March, 2025  
(Amount in USD, except for share data, and if otherwise stated)

Equity share capital

Particulars	Note	Number of shares	Amount
As at 31 March 2024	6	200	200
Changes during the year		-	-
As at 31 March 2025		200	200

Other equity

Particulars	Reserves and surplus		Total other equity
	Retained earnings	ESOP O/s reserve	
Balance as at 31 March 2024	17,38,969	-	17,38,969
Profit / (loss) for the year	26,82,368	-	26,82,368
Balance as at 31 March 2025	44,21,337	-	44,21,337

As per our report of even date attached

For N. Dosi & Co.  
Chartered Accountants  
Firm Reg No : 0119288W

*N. Dosi*

Nilesh Dosi  
Proprietor  
M.No : 106858  
Place : Mumbai  
Date : 30/04/2025  
UDIN No-

25106858BMIBTM6615

For and on behalf of Route Mobile INC

*Sandip Kumar Gupta*  
Sandipkumar Gupta  
Director

*Sammy Mamdani*  
Sammy Mamdani  
Director





## Route Mobile INC

### Summary of the significant accounting policies and other explanatory information as at and for the year ended 31 March 2025

#### Company Overview

Route Mobile Inc ("the Company") was incorporated on 6<sup>th</sup> July 2017. The registered office of the Company is located at 3240 East State Street Ext. Hamilton, New Jersey 08619

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

#### 1 Significant accounting policies and assumptions

##### (i) Statement of compliance

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

The ultimate holding company has adopted Ind AS notified by the Ministry of Corporate Affairs and accordingly the financial statement have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 of India, read with relevant rules issued thereunder for the purpose of consolidation for the year ended 31 March 2023.

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

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

##### (ii) Critical estimates and judgements

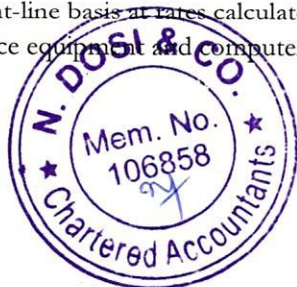
The preparation of these financial statements in conformity with Ind AS requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities at the date of financial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

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

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

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

Property, Plant and Equipment are stated at historical cost less depreciation. Depreciation has been provided on straight-line basis at rates calculated to reduce the assets to nil at the end of their expected useful lives. Office equipment and computer are depreciated on straight line basis over a period of 5 years.



## **Route Mobile INC**

### **Summary of the significant accounting policies and other explanatory information as at and for the year ended 31 March 2025**

#### **(iii) Revenue recognition**

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

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

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

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

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

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

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

#### **(iv) Foreign currency**

The functional currency of the Company is USD.

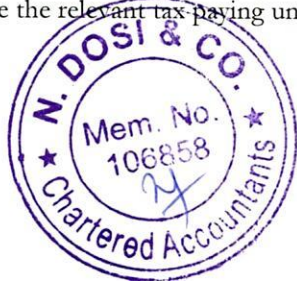
Transactions in foreign currency are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the Balance sheet date and exchange gains or losses arising on settlement and restatement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

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

#### **(v) Income taxes**

##### **Current Income taxes**

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





## **Route Mobile INC**

### **Summary of the significant accounting policies and other explanatory information as at and for the year ended 31 March 2025**

#### **Cash and cash equivalents**

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

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

#### **(II) Financial liabilities**

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

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

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

#### **(vi) Provisions, contingent liabilities and contingent assets**

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

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

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

#### **(vii) Earnings per share**

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

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



**Route Mobile INC**

**Significant accounting policies and other explanatory information for the year ended 31 March 2025**  
(Amount in USD, except for share data, and if otherwise stated)

2 Property, Plant & Equipment	Computer/ Laptop	Total
<b>Cost</b>		
Balance as at April 1, 2024	12,674	12,674
Additions during the year	-	-
Balance as at March 31, 2025	12,674	12,674
<b>Depreciation</b>		
Balance as at April 1, 2024	11,080	11,080
During the year depreciation	719	719
Balance as at March 31, 2025	11,799	11,799
<b>NET BOOK VALUE</b>		
WDV as on 31 March 2024	1,594	1,594
WDV as on 31 March 2025	876	876





Route Mobile INC.

Significant accounting policies and other explanatory information for the year ended 31 March 2025  
(Amount in USD, except for share data, and if otherwise stated)

	As at 31 March 2025	As at 31 March 2024
<b>3 Trade receivables</b>		
Unsecured, considered good		
Related party receivables	1,00,11,995	6,317
Other receivables	4,58,187	42,71,887
	<u>1,04,70,181</u>	<u>42,78,203</u>
<b>Cash and bank balances</b>		
<b>4 Cash and cash equivalents</b>		
Balances with banks:		
- in current accounts	52,90,627	4,72,310
	<u>52,90,627</u>	<u>4,72,310</u>
<b>5 Other current assets</b>		
Other Receivables	26,876	-
	<u>26,876</u>	<u>-</u>

	As at 31 March 2025	As at 31 March 2024
<b>6 Equity share capital</b>		
Issued, subscribed and fully paid up		
200 Ordinary Shares of USD 1/= each	200	200
	<u>200</u>	<u>200</u>

	As at 31st March 2025		As at 31st March 2024	
(a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period	Number	Amount	Number	Amount
Balance at the beginning of the year	200	200	200	200
Add: Issued during the year	-	-	-	-
Balance at the end of the year	200	200	200	200

Composition of Shareholder:

Name of the Shareholder	No. of Shares	% Holding	No. of Share	% Holding
Route Mobile (UK) Limited	200	100%	200	100%
Total	200	100%	200	100%

	As at 31 March 2025	As at 31 March 2024
<b>7 Other equity</b>		
Surplus in the statement of profit and loss	44,21,337	17,38,969
<b>Total other equity</b>	<u>44,21,337</u>	<u>17,38,969</u>
<b>Surplus in the statement of profit and loss</b>		
Balance at the beginning of the year	17,38,969	4,14,193
Add: Profit/(loss) for the period	26,82,368	13,24,776
<b>Balance at the end of the year</b>	<u>44,21,337</u>	<u>17,38,969</u>
<b>8 Other non-current liabilities</b>		
Loans and Advances from Related Parties	-	950
	<u>-</u>	<u>950</u>
<b>9 Trade payables</b>		
Related party payables	1,06,12,212	26,61,737
Other payables	2,960	4,430
	<u>1,06,15,172</u>	<u>26,66,167</u>
<b>10 Other current liabilities</b>		
Advance from customer	4,843	-
Other current liability	7,47,009	3,45,822
	<u>7,51,852</u>	<u>3,45,822</u>



**Route Mobile INC.****Significant accounting policies and other explanatory information for the year ended 31 March 2025**  
(Amount in USD, except for share data, and if otherwise stated)

	Year ended 31 March 2025	Year ended 31 March 2024
<b>11 Revenue from operations</b>		
Sale of services		
Messaging and voice services	5,45,33,640	1,96,63,683
	<b>5,45,33,640</b>	<b>1,96,63,683</b>
<b>12 Other income</b>		
Liabilities no longer payable, written back	-	20,860
Foreign exchange gain (net)	56,208	-
	<b>56,208</b>	<b>20,860</b>
<b>13 Purchases of messaging services</b>		
Purchases of messaging services	5,09,98,625	1,79,65,756
	<b>5,09,98,625</b>	<b>1,79,65,756</b>
<b>14 Employee benefit expenses</b>		
Salaries, wages and bonus	-	10,015
	<b>-</b>	<b>10,015</b>
<b>15 Depreciation and amortisation expense</b>		
Depreciation on property, plant and equipment	719	718
	<b>719</b>	<b>718</b>
<b>16 Other expenses</b>		
Business promotion	-	13,000
Legal and professional charges	6,061	6,135
Bank Charges	488	1,457
Communication	24,032	21,753
Insurance expense	2,691	2,714
Payroll processing charges	1,500	-
Foreign exchange loss (net)	-	14,095
Written Off	-	3,580
	<b>34,773</b>	<b>62,734</b>





Route Mobile INC.

Significant accounting policies and other explanatory information for the year ended 31 March 2025  
(Amount in USD, except for share data, and if otherwise stated)

17 Fair value measurements

**Financial instruments by category:**

Particulars	31 March 2025	31 March 2024
	Amortised cost	Amortised cost
<b><u>Financial Assets - Current</u></b>		
Trade receivables	1,04,70,181	42,78,203
Cash and cash equivalents	52,90,627	4,72,310
Other current assets	26,876	-
	<b>1,57,87,684</b>	<b>47,50,514</b>
<b><u>Financial Liabilities - Current</u></b>		
Trade payables	1,06,15,172	26,66,167
Financial liabilities	7,51,852	3,45,822
	<b>1,13,67,024</b>	<b>30,11,989</b>

**I. Fair value hierarchy**

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

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

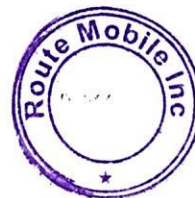
**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates.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

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

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

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

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



Route Mobile INC.

Significant accounting policies and other explanatory information for the year ended 31 March 2025

(Amount in USD, except for share data, and if otherwise stated)

#### 18 Financial risk management

The Company has a risk management policy which covers risk associated with the financial assets and liabilities. The risk management policy is approved by Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effect on the financial performance of the company.

The Company's principal financial liabilities comprises of trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade receivables, and cash and cash equivalents and bank deposits that derive directly from its operations.

#### A Credit risk

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

To manage credit risk, the Company follows a policy of providing 30 to 90 days credit to the customers. The credit limit policy is established considering the current economic trends of the industry in which the company is operating.

However, the trade receivables are monitored on a periodic basis for assessing any significant risk of non-recoverability of dues and provision is created accordingly.

Bank balances are held with only high rated banks and majority of other security deposits of company are placed majorly with government agencies if any.

The table below provide details regarding past dues receivables including transaction of the year as at each reporting date:

Particulars	As at 31 March 2025		As at 31 March 2024	
	Related party receivables	Other receivables	Related party receivables	Other receivables
Less than 6 Months	99,98,538	4,58,430	6,317	42,71,388
6 months-1 year	13,456	4	-	42
1 - 2 year	-	-	-	704
2 - 3 year	-	-	-	-
More than 3 year	-	(247)	-	(247)
<b>Total</b>	<b>1,00,11,994.77</b>	<b>4,58,187</b>	<b>6,316.78</b>	<b>42,71,887</b>

#### B Liquidity risk

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

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

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

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments at each reporting date:

As at 31 March 2025

Particulars	Upto 1 year	Between 1 and 3 years	Beyond 3 years	Total
<b>Financial Liabilities - Current</b>				
<b>Trade payables:</b>				
Related party payables	1,06,12,212	-	-	1,06,12,212
Other payables	2,960	-	-	2,960
Other current liabilities	7,51,852	-	-	7,51,852
<b>Total</b>	<b>1,13,67,024</b>	<b>-</b>	<b>-</b>	<b>1,13,67,024</b>

#### C Market Risk

##### Price risk

The company have policy of price risk from its investment in mutual funds classified in the balance sheet at fair value through profit and loss.

To manage its price risk arising from the investment, the Group has invested in the mutual fund after considering the risk and return profile of the mutual funds i.e. the debt profile of the mutual fund indicates that the debt has been given to creditworthy banks and other institutional parties and equity investment is made after considering the performance of the stock however company has not invested in such fund.





**Route Mobile INC.**

**Significant accounting policies and other explanatory information for the year ended 31 March 2025**  
**(Amount in USD, except for share data, and if otherwise stated)**

### **19 Capital Management**

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

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

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

Particulars	As at 31 March 2025	As at 31 March 2024
Equity Share Capital	200	200
Other Equity	44,21,337	17,38,969



**Route Mobile INC.**

Significant accounting policies and other explanatory information for the year ended 31 March 2025  
(Amount in USD, except for share data, and if otherwise stated)

**20 Related party transactions of Route Mobile Inc.**

Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosure" 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)	Routesms Solutions FZE Route Mobile LLC  Route Mobile Communication Services Route Mobile Malta Limited Telesign Corp

**b) Details of related party transactions:**

Particulars	31 March 2025	31 March 2024
<b><u>Purchase of message services</u></b>		
Route Mobile (UK) Limited	4,20,23,558	1,70,82,638
Route Mobile Communication Services	12,821	-
Route Mobile Limited	6,77,465	4,18,553
Routesms Solutions FZE	21,87,683	1,40,162
Route Mobile LLC	28,34,783	2,822
Route Mobile Malta Limited	32,60,448	3,21,284
<b><u>Sale of message services</u></b>		
Route Mobile (UK) Limited	1,806	6,317
Telesign Corp	5,02,42,952	-
<b><u>Expenses reimbursed by other company</u></b>		
Route Mobile (UK) Limited	11,752	950
<b><u>Advance repaid</u></b>		
Route Mobile (UK) Limited	-	15,72,601

**c) Balances outstanding at the end of the year**

Particulars	31 March 2025	31 March 2024
<b><u>Trade payable</u></b>		
Route Mobile (UK) Limited	80,46,567	24,37,716
Route Mobile Limited	-	90,585
Routesms Solutions FZE	5,90,394	26,168
Route Mobile LLC	16,81,873	2,822
Route Mobile Malta Limited	2,93,378	1,04,447
Route Mobile Communication Services	-	-
<b><u>Trade Receivable</u></b>		
Route Mobile (UK) Limited	-	6,317
Telesign Corp	1,00,04,815	-
<b><u>Loan &amp; Advances payable</u></b>		
Route Mobile (UK) Limited	-	950





Route Mobile INC.

Significant accounting policies and other explanatory information for the year ended 31 March 2025  
(Amount in USD, except for share data, and if otherwise stated)

21 There are no operating lease for the year ended 31st March 2025

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

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

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Net profit / (loss) after tax attributable to equity shareholders (\$)	26,82,368	13,24,776
Weighted average number of shares outstanding during the year - Basic and diluted	200	200
Basic and diluted earnings / (loss) per share (\$.)	13,412	6,624
Nominal value per equity share (\$.)	1	1

**23 Segment Reporting**

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

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

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

For N. Dosi & Co.  
Chartered Accountants  
Firm Reg No : 0119288W




Niles Dosi  
Proprietor  
M.No : 106858  
Place : Mumbai  
Date : 30/04/2025  
UDIN No-

25106858BM/1BTM6615

For and on behalf of Route Mobile INC



Sandip Kumar Gupta  
Director



Sammy Mamdani  
Director

