N. DOSI & CO.
CHARTERED ACCOUNTANTS
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**Independent Auditor's Report on Special Purpose Financial Information**

To,
The Board of Directors,
Route Mobile Limited (Ghana)

**OPINION**

1. We have audited the accompanying special Purpose financial statements of Route Mobile Limited (Ghana) ("the Company") which comprises the Balance Sheet as at March 31, 2026, 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 31st March, 2026 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.

N. DOSI & CO.
Mem. No. 106858
Chartered Accountants

**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 31st March, 2026., 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.

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Mem. No. 106858
Chartered Accountants

**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

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Mem. No. 106858
Chartered Accountants

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 Dosi**
**Proprietor**
**Mem. No. 106858**
**Place: Mumbai**
**Date:** 4/5/2026
**UDIN:** 26106858BQ6EDR9277

**Route Mobile Limited**
**Balance sheet as at 31 March 2026**
**(Amount in GHS, except for share data, and if otherwise stated)**

| Particulars | Notes | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|---|
| **Assets** | | | |
| **Non-Current Assets** | | | |
| Property, Plant & Equipment | 2 | - | 255 |
| Financial assets | | | |
| Loans | 3 | 12,60,386 | 15,48,015 |
| **Total Non current assets** | | **12,60,386** | **15,48,270** |
| **Current Assets** | | | |
| Financial assets | | | |
| Trade receivables | 4 | 1,03,074 | 64,521 |
| Cash and cash equivalents | 5 | 1,60,254 | 2,82,322 |
| Other Current Assets | 6 | 4,53,822 | 3,88,298 |
| **Total Current assets** | | **7,17,151** | **7,35,141** |
| | | **19,77,537** | **22,83,411** |
| **Equity and liabilities** | | | |
| **Equity** | | | |
| Equity share capital | 7 | 11,70,000 | 11,70,000 |
| Other equity | 8 | (31,22,788) | (40,17,460) |
| **Total Equity** | | **(19,52,788)** | **(28,47,460)** |
| **Liabilities** | | | |
| **Non-current liabilities** | | | |
| Loans | 9 | 20,19,327 | 27,11,317 |
| **Current Liabilities** | | | |
| Financial liabilities | | | |
| Trade payables | 10 | 11,86,943 | 13,23,268 |
| Other current liabilities | 11 | 7,24,055 | 10,96,285 |
| | | **19,10,998** | **24,19,554** |
| | | **19,77,537** | **22,83,411** |

Significant accounting policies and other explanatory information 01-24

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

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

Nilesh Dosi
Proprietor
M.No : 106858
Place : Mumbai
Date : 4/5/2026
UDIN No: 26106858BQGEDR9277

N. DOSI & CO. Mem. No. 106858 Chartered Accountants

**For and on behalf of Route Mobile Limited**

Sandipkumar Gupta
Director

Rajdipkumar Gupta
Director

ROUTE MOBILE GHANA LTD

**Route Mobile Limited**
**Statement of Profit and Loss for the year ended 31 March 2026**
**(Amount in GHS, except for share data, and if otherwise stated)**

| Particulars | Notes | Year ended 31 March 2026 | Year ended 31 March 2025 |
|---|---|---|---|
| Revenue from operations | 12 | 5,07,043 | 2,19,420 |
| Other Income | 13 | 10,96,128 | - |
| **Total Revenue** | | **16,03,171** | **2,19,420** |
| **Expenses** | | | |
| Purchases of messaging services | 14 | 3,64,412 | 1,76,386 |
| Employee benefit expenses | 15 | 5,500 | 2,000 |
| Depreciation and amortisation expense | 16 | 255 | 1,020 |
| Other expenses | 17 | 3,60,332 | 10,49,786 |
| **Total expenses** | | 7,30,499 | 12,29,192 |
| **Profit/(loss) for the period** | | 8,72,672 | (10,09,772) |
| **Tax expense** | | | |
| Current tax | | - | 22,000 |
| Deferred tax | | | |
| **Profit for the period** | | **8,72,672** | **(10,31,772)** |
| Significant accounting policies and other explanatory information | 01-24 | | |

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

N. DOSI & CO. Mem. No. 106858 Chartered Accountants

**Nilesh Dosi**
Proprietor
M.No : 106858
Place : Mumbai
**Date :** 4/5/2026
**UDIN No:** 26106858BQGEDR9277

**For and on behalf of Route Mobile Limited**

**Sandipkumar Gupta**
Director

**Rajdipkumar Gupta**
Director

ROUTE MOBILE GHANA LTD

**Route Mobile Limited**
**Cashflow statement for the year ended 31 March 2026**
**(Amount in GHS, except for share data, and if otherwise stated)**

| | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **Cash flows from operating activities** | | |
| **Profit / (loss) before tax** | 8,72,672 | -10,09,772 |
| **Adjustments for:** | | |
| Depreciation expense | 255 | 1,020 |
| **Operating profit / (loss) before working capital changes** | 8,72,927 | -10,08,753 |
| | | |
| **Changes in working capital:** | | |
| **Adjustments for (increase) / decrease in operating assets:** | | |
| Trade receivables | (38,553) | 64,699 |
| Other Current Assets | (65,525) | 2,479 |
| **Adjustments for increase / (decrease) in operating liabilities:** | | |
| Trade payables | (1,36,326) | 2,64,142 |
| Other financial liabilities | - | - |
| Other current liabilities | (3,72,230) | 3,22,997 |
| **Cash generated from operating activities** | (6,12,634) | 6,54,318 |
| Net income tax refund / (paid) | - | -22,000 |
| **Net cash generated from operating activities (A)** | 2,60,293 | -3,76,435 |
| | | |
| **Cash flows from investing activities** | | |
| Fixed Asset Purchased | | |
| **Net cash generated from / (used in) investing activities (B)** | - | - |
| | | |
| **Cash flows from financing activities** | | |
| Loan from related party | (6,91,990) | 6,57,416 |
| Loan to related party | 2,87,629 | (85,399) |
| **Net cash generated used in financing activities (C)** | (4,04,361) | 5,72,017 |
| | | |
| **Net increase / (decrease) in cash and cash equivalents** | (1,44,068) | 1,95,582 |
| Cash and cash equivalents as at the beginning of the period | 2,82,322 | 86,740 |
| **Cash and cash equivalents as at the end of the period (A+B+C)** | 1,38,254 | 2,82,322 |
| | | |
| **Components of Cash and Cash Equivalents:** | | |
| Balances with banks | | |
| - in current accounts | 1,60,254 | 2,82,322 |
| **Total** | 1,60,254 | 2,82,322 |

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

N. DOSI & CO. Mem. No. 106858 Chartered Accountants

**Nilesh Dosi**
Proprietor
M.No : 106858
Place : Mumbai
Date : 4/5/2026
UDIN No: 26106858BQGEDR9277

**For and on behalf of Route Mobile Limited**

Sandipkumar Gupta
Director

Rajdipkumar Gupta
Director

ROUTE MOBILE GHANA LTD

**Route Mobile Limited**
**Statement of Changes in Equity for the year ended 31 March 2026**
**(Amount in GHS, except for share data, and if otherwise stated)**

**Equity share capital**

| Particulars | Note | Number of shares | Amount |
|---|---|---|---|
| **Balance as at 31 March 2025** | 7 | 11,70,000 | 11,70,000 |
| Issue of shares | | - | - |
| **Balance as at 31 March 2026** | | 11,70,000 | 11,70,000 |

**Other equity**

| Particulars | Reserves and surplus Retained earnings | Total other equity |
|---|---|---|
| **Balance as at 31 March 2025** | (40,17,460) | (40,17,460) |
| Profit / (loss) for the year | 8,72,672 | 8,72,672 |
| Taxes | 22,000 | 22,000 |
| **Balance as at 31 March 2026** | | |
| | (31,22,788) | (31,22,788) |

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

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

N. DOSI & CO. Mem. No. 106858 Chartered Accountants

ROUTE MOBILE GHANA LTD

Nilesh Dosi
Proprietor
M.No : 106858
Place : Mumbai
Date : 4/5/2026
UDIN No: 26106858BQ6EDR9277

**Sandipkumar Gupta**
Director

**Rajdipkumar Gupta**
Director

1. REPORTING ENTITY

Route Mobile Limited was registered on 21st of June 2016 with Route Mobile (UK) Limited as the highest shareholder. The Company operates in the telecommunication industry providing telecommunication solutions to its customers.

2. **BASIS OF PREPARATION**

A. **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.

B. **BASIS OF MEASUREMENT**

The financial statements have been prepared under the historical cost convention.

C. **FUNCTIONAL AND PRESENTATION CURRENCY**

The financial statements are prepared in Ghana Cedis which is the company's functional and presentational currency

D. **USE OF 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.

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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.

## 3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the company in the preparation of these financial statements are as follows:

### a. PROPERTY, PLANT AND EQUIPMENT

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 is depreciated on straight line basis over a period of 3 years.

### b. Foreign Currency Transactions

The financial statements are presented in Ghana cedi which is the company's functional and presentational currency. Transactions in foreign currencies are translated into cedis at the rates prevailing at the date of the transaction. Residual balances denominated in Foreign Currencies are translated into cedis using the exchange rates prevailing at the Balance sheet date. Gains or losses resulting from currency transactions are dealt with through the income statement.

### c. Trade Receivables

Trade receivables are carried at original invoice amount. An estimate is made for debts considered doubtful. Receivables are stated at their face value based on a review of all outstanding amounts at the year-end. Bad debts are written off during the year in which they are identified.

### d. Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable net of VAT/NHIL, trade discounts and customers' returns. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is not recognized until the significant risk and reward of ownership of the goods and services have passed to the buyer and the amount of revenue can be measured reliably. Interest income is recognized as it accrues.

### e. Cash and Cash equivalent

For the purposes of the statement of cash flow, cash and cash equivalent comprise cash in hand, deposits held at call with banks, and investments in money market instruments, net of bank overdrafts.

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**f. Tax.**

Route Mobile Limited is registered under the Companies Act 2019, Act 992 and therefore eligible to pay tax at the current corporate tax rate.

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106858
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ROUTE MOBILE GHANA LTD

Route Mobile Limited
Significant accounting policies and other explanatory information for the year ended 31 March 2026
(Amount in GHS, except for share data, and if otherwise stated)

## 2 Property, plant and equipment

| Particulars | Computers | Total |
|---|---|---|
| **Balance as at 1 April 2025** | **8,229** | **8,229** |
| Additions | | - |
| Disposals | - | - |
| **Balance as at 31 March 2026** | **8,229** | **8,229** |
| **Accumulated depreciation** | | |
| **Balance as at 1 April 2025** | 7,974 | 7,974 |
| Depreciation charge | 255 | 255 |
| Disposals | | - |
| **Balance as at 31 March 2026** | **8,229** | **8,229** |
| **Net block** | | |
| **Balance as at 31 March 2025** | **254.92** | **254.92** |
| **Balance as at 31 March 2026** | - | - |

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ROUTE MOBILE GHANA LTD

**Route Mobile Limited**
**Significant accounting policies and other explanatory information for the year ended 31 March 2026**
**(Amount in GHS, except for share data, and if otherwise stated)**

| | | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|---|
| **3** | **Loans** | | |
| | Loan to related party | 12,60,386 | 15,48,015 |
| | | **12,60,386** | **15,48,015** |
| **4** | **Trade receivables** | | |
| | Unsecured, considered good | 1,03,074 | 64,521 |
| | | **1,03,074** | **64,521** |
| **5** | **Cash & cash equivalents :** | | |
| | Cash in hand | | |
| | Cash at bank | 1,60,254 | 2,82,322 |
| | | **1,60,254** | **2,82,322** |
| **6** | **Other current assets** | | |
| | Other Deposit ( Short Term ) | 1,55,642 | 1,55,642 |
| | Other Receivables | 77,596 | 34,072 |
| | Advance Income Tax/Refund Due | 2,20,584 | 1,98,584 |
| | | 4,53,822 | 3,88,298 |

| | | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|---|
| **7** | **Share capital:** | | |
| | **Paid up capital** | | |
| | Share capital | **11,70,000** | **11,70,000** |
| **8** | **Retained earnings :** | | |
| | Opening balance | (40,17,460) | (29,85,687) |
| | Add:- Taxes | 22,000 | - |
| | Add: Profit /(loss) during the year | 8,72,672 | (10,31,772) |
| | | **(31,22,788)** | **(40,17,460)** |
| **9** | **Other non-current liabilities** | | |
| | Loans and Advances from related party | 20,19,327 | 27,11,317 |
| | | **20,19,327** | **27,11,317** |
| **10** | **Trade payable** | | |
| | Sundry Creditors for Purchase | 10,42,789 | 11,74,357 |
| | Sundry Creditors for Expenses | 1,44,154 | 1,48,911 |
| | | **11,86,943** | **13,23,268** |
| **11** | **Other current liabilities** | | |
| | Statutory dues | 32,728 | 16,664 |
| | Advance from customer | 6,91,328 | 10,79,621 |
| | | **7,24,055** | **10,96,285** |

N. DOSI & CO. ★ Mem. No. 106858 ★ Chartered Accountants

ROUTE MOBILE GHANA LTD ★

**Route Mobile Limited**
**Significant accounting policies and other explanatory information for the year ended 31 March 2026**
**(Amount in GHS, except for share data, and if otherwise stated)**

| | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|
| **12 Revenue from operations** | | |
| Sale of services | | |
| 'Messaging and voice services | 5,07,043 | 2,19,420 |
| | **5,07,043** | **2,19,420** |
| **13 Other income** | | |
| Foreign exchange gain (net) | 10,96,128 | - |
| | **10,96,128** | **-** |
| **14 Purchases of messaging services** | | |
| Purchases | 3,64,412 | 1,76,386 |
| | **3,64,412** | **1,76,386** |
| **15 Employee benefit expenses** | | |
| Staff welfare expense | 5,500 | 2,000 |
| | 5,500 | 2,000 |
| **16 Depreciation and amortisation expense** | | |
| Depreciation | 255 | 1,020 |
| | **255** | **1,020** |
| **17 Other expenses** | | |
| Auditors Remuneration | 13,038 | 27,826 |
| Office Rent | 94,627 | 75,728 |
| Power and Fuel Charges | 29,000 | 16,000 |
| Travelling & Conveyance | 22,000 | 50,000 |
| Foreign exchange loss (net) | - | 5,42,842 |
| Bank charges | 2,863 | 5,383 |
| Legal and professional charges | 1,16,862 | 1,52,316 |
| Printing & Stationery Expenses | - | 2,280 |
| Office & General Expense | 3,199 | 3,767 |
| License Fees | - | 7,700 |
| Account officer Allowance | 36,000 | 36,000 |
| Cleaner charges | 9,960 | 9,960 |
| Admin Officer charges | 26,024 | 26,294 |
| Written off | 6,759 | 93,689 |
| | **3,60,332** | **10,49,786** |

N. DOSI & CO.
Mem. No. 106858
Chartered Accountants

ROUTE MOBILE GHANA LTD

Route Mobile Limited
**Significant accounting policies and other explanatory information for the year ended 31 March 2026**
**(Amount in GHS, except for share data, and if otherwise stated)**

## 18 Fair value measurements

**Financial instruments by category:**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| | Amortised cost | Amortised cost |
| **Financial Assets - Current** | | |
| Trade receivables | 1,03,074 | 64,521 |
| Cash and cash equivalents | 1,60,254 | 2,82,322 |
| Other current assets | 4,53,822 | 3,88,298 |
| | **7,17,151** | **7,35,141** |
| **Financial Liabilities - Current** | | |
| Trade payables | 11,86,943 | 13,23,268 |
| Other current financial liabilities | - | - |
| Financial liabilities | 7,24,055 | 10,96,285 |
| | **19,10,998** | **24,19,554** |

### 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 GHANA LTD

N. DOSI & CO. Mem. No. 106858 Chartered Accountants

19 **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 approve by Board of Directors. The focus of the risk management committee is to assess the unpredictibility 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 conterparty 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 pincipally 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

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

| Particulars | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|
| Unsecured Debtors considered good : | | |
| Less than 6 months | 15,950 | 359 |
| 6 months - 1 year | 28,919 | 46 |
| 1 year - 2year | 35 | 13,966 |
| 2year - 3year | | 29,997 |
| More than 3 years | 58,171 | 20,154 |
| **Total** | **1,03,074** | **64,521** |

**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

**As at 31 March 2026**

| Particulars | Upto 1 year | Between 1 and 3 years | Beyond 3 years | Total |
|---|---|---|---|---|
| **Financial Liabilities - Current** | | | | |
| Trade payables | 4,39,496 | 1,51,940 | 5,95,506 | 11,86,943 |
| Other current liabilities | 7,24,055 | - | - | 7,24,055 |
| **Total** | **11,63,552** | **1,51,940** | **5,95,506** | **19,10,998** |

**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
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 GHANA LTD

N. DOSI & CO.
Mem. No. 106858
Chartered Accountants

**Route Mobile Limited**

**Significant accounting policies and other explanatory information for the year ended 31 March 2026**

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

## 20 Capital Management

The Company's financial startegy aims to support its strategic priorities and provide adequte 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 capit & 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 2026 | As at 31 March 2025 |
|---|---|---|
| Equity Share Capital | 11,70,000 | 11,70,000 |
| Other Equity | (31,22,788) | (40,17,460) |

**Route Mobile Limited**
**Significant accounting policies and other explanatory information for the year ended 31 March 2026**
**(Amount in GHS, except for share data, and if otherwise stated)**

## 21 Related party transactions of Route Mobile Limited

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<br>( with whom transactions have taken place) | Routesms Solutions FZE<br>Routesms Solutions Nigeria Limited |

### b) Details of related party transactions :

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **Purchase of message services** | | |
| Route Mobile (UK) Limited | 1,33,226 | - |
| **Sale of message services** | | |
| Route Mobile (UK) Limited | 56,887 | 84,285 |
| Route Mobile Limited | 6,103 | 20,222 |
| Routesms Solutions FZE | 3,119 | 8,964 |
| Routesms Solutions Nigeria Limited | - | 591 |
| **Business Advance Taken** | | |
| Route Mobile (UK) Limited | - | 2,55,352 |
| Route Mobile Limited | - | 1,10,539 |
| **Amount received by others on our behalf** | | |
| Route Mobile Limited | 96,000 | 61,884 |
| Route Mobile (UK) Limited | 1,188 | 37,248 |
| **Balance written off** | | |
| Routesms Solutions Nigeria Limited | 439 | - |

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

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **Trade payable** | | |
| Route Mobile (UK) Limited | 9,45,563 | 10,89,366 |
| Routesms Solutions Nigeria Limited | 1,082 | 1,439 |
| **Trade receivable** | | |
| Route Mobile Limited | 94,091 | 1,07,183 |
| Routesms Solutions FZE | 1,189 | 4,779 |
| Routesms Solutions Nigeria Limited | 80,591 | 1,06,990 |
| Route Mobile (UK) Limited | | |
| **Advance from related party** | | |
| Route Mobile (UK) Limited | 8,17,276 | 10,37,390 |
| **Loan receivable** | | |
| Route Mobile (UK) Limited | 11,58,877 | 15,39,055 |
| Route Mobile Limited | 1,01,509 | 7,700 |
| Routesms Solutions Nigeria Limited | - | 1,259 |
| **Loan payable** | | |
| Route Mobile (UK) Limited | 20,19,327 | 27,11,317 |

N. DOSI & CO. Mem. No. 106858 Chartered Accountants

ROUTE MOBILE GHANA LTD

**Route Mobile Limited**
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**(Amount in GHS, except for share data, and if otherwise stated)**

**22** There are no operating lease for the year ended 31st March 2026

**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

N. DOSI & CO. ★ Mem. No. 106858 ★ Chartered Accountants

**Nilesh Dosi**
Proprietor
M.No : 106858
Place : Mumbai
Date : 4/5/2026
UDIN No: 26106858BQGEDR9277

**For and on behalf of Route Mobile Limited**

ROUTE MOBILE GHANA LTD ★

**Sandipkumar Gupta**
Director

**Rajdipkumar Gupta**
Director