RAMANAND & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To The Member of Call 2 Connect India Pvt. Ltd.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **CALL 2 CONNECT INDIA PVT. LTD.** ("the Company"), which comprise the balance sheet as at 31st March, 2021, the statement of profit and loss, including Other Comprehensive Income, the Cash Flow Statement and the Statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act")in the manners or enquired and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31st March, 2021, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged With Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income),cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, 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 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- 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.

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 auditor's 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

1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2) As required by Section 143 (3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31st March, 2021, none of the directors are disqualified as on 31st March, 2021 from being appointed as a director in terms of section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness so such controls, refer to our separate report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- The Company has disclosed the impact of pending litigations as at 31st March, 2021 on its financial position in its standalone financial statements - Refer Note No. 38 of Notes to Accounts to the standalone financial statements.

- The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

- Company has not declared and paid any dividend, so there is no question of transferring amounts to the Investor Education and Protection Fund by the Company. Therefore, point is not applicable to the company.

For **Ramanand & Associates**
Chartered Accountants
(Firm's Registration No. 117776W)

Ramanand Gulabchand Gupta
Digitally signed by Ramanand Gulabchand Gupta
Date: 2021.05.16 14:26:43 +05'30'

Ramanand Gupta
Partner
(Membership No. 103975)
UDIN: 21103975AAAALC4108

Place: Mumbai
Date: May 16, 2021

Annexure "A" to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of the Company on the financial statements for the year ended 31 March 2021, we report that:

i. In respect of the Company's fixed assets:

   a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b. Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of two years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us no material discrepancies were noticed on physical verification.

   c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

ii. The Company is in the business of providing services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.

iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(iii) of the Order are not applicable.

iv. According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security, as applicable.

v. According to information and explanations given to us, the company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 and rules framed there under during the year. Accordingly, clause 3 (v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the business activity carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

a. The Company has generally been regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess, Professional Tax and other material statutory dues, as applicable, with the appropriate authorities.

b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Professional Tax and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

c. According to the information and explanations given to us, there are no dues of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Professional Tax and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer, further public offer (including debt instruments). The company has applied funds from term loans raised during the year only for the purpose for which those term loans were raised.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. According to the information and explanation given to us, the Company has further issued equity shares worth Rs. 10.00 crore to the Holding Company i.e. Route Mobile Limited. The consideration is adjusted against the loan due to the Holding Company. Further, the Company has not made any preferential allotment of fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For **Ramanand & Associates**
Chartered Accountants
(Firm's Registration No. 117776W)

Ramanand Gulabchand Gupta
Digitally signed by Ramanand Gulabchand Gupta
Date: 2021.05.16 14:27:32 +05'30'

Ramanand Gupta
Partner
(Membership No. 103975)
UDIN: 21103975AAAALC4108

Place: Mumbai
Date: May 16, 2021

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Call 2 Connect India Pvt. Ltd. of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting ('IFCoFR') of **CALL 2 CONNECT INDIA PVT. LTD..** ("The Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility for the Audit of Internal Financial Controls

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting's.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitation of Internal financial controls over financial reporting , including the possibility of collision or improper management override of controls, material misstatements due to error or fraud may occur and not be detected . Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal controls over financial reporting were operating effectively as at March 31, 2021, based on the internal financial control over financial reporting criteria established by the Company considering the essentials components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by " The Institute of Chartered Accountants of India".

For **Ramanand & Associates**
Chartered Accountants
(Firm's Reg. No. 117776W)

Ramanand Gulabchand Gupta

Digitally signed by Ramanand Gulabchand Gupta
Date: 2021.05.16 14:28:33 +05'30'

Ramanand Gupta
Partner
(Membership No. 103975)
UDIN: 21103975AAAALC4108

Place: Mumbai
Date: May 16, 2021

CALL 2 CONNECT INDIA PRIVATE LIMITED
FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Call 2 Connect India Private Limited
Balance sheet as at 31 March 2021

	Note	As at 31 March 2021 ₹ in lakhs	As at 31 March 2020 ₹ in lakhs
ASSETS			
Non-current assets			
Property, plant and equipment	2	659.35	1,039.81
Intangible assets	3	8.91	13.49
Investment	4	0.26	0.26
Financial assets			
Loans	5	110.06	108.57
Other non-current financial assets	6	1.00	1.00
Other non-current assets	7	231.64	355.26
		1,011.21	**1,518.38**
Current assets			
Financial assets			
Trade receivables	8	750.84	1,005.28
Cash and cash equivalents	9	116.68	64.10
Loans	10	16.39	20.23
Other current financial assets	11	531.17	548.20
Other current assets	12	27.53	20.19
		1,442.60	**1,658.00**
		2,453.81	**3,176.38**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	21.93	14.50
Other equity	14	707.63	(66.67)
		729.56	**(52.17)**
Liabilities			
Non-current liabilities			
Financial liabilities			
Other non-current liabilities	15	133.69	484.89
Provision	16	22.25	19.64
		155.94	**504.54**
Current liabilities			
Financial liabilities			
Borrowings	17	879.60	1,827.58
Trade payables	18	123.04	155.55
Other current financial liabilities	19	522.60	645.05
Other current liabilities	20	38.49	91.86
Provision	21	4.59	3.98
		1,568.32	**2,724.01**
		2,453.81	**3,176.38**
Significant accounting policies and other explanatory information	**1-39**		

As per our report of even date attached.

For Ramanand & Associates
Chartered Accountants
Firm Registration No.: 117776W

Ramanand Gulabchand Gupta
Digitally signed by Ramanand Gulabchand Gupta
Date: 2021.05.16 23:03:06 +05'30'

Ramanand R Gupta
Partner
Membership No.:103975
UDIN : 21103975AAAALC4108
Place : Mumbai
Date : 16th May 2021

For Call 2 Connect India Private Limited

SANDIPKUMAR CHANDRAKANT GUPTA
Digitally signed by SANDIPKUMAR CHANDRAKANT GUPTA
Date: 2021.05.16 22:35:04 +05'30'

Sandipkumar Gupta
Director
(DIN No. 01272932)

Goa
16th May 2021

RAJDIP KUMAR CHANDRAKANT GUPTA
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Date: 2021.05.16 22:35:58 +05'30'

Rajdipkumar Gupta
Director
(DIN No.01272947)

Goa
16th May 2021

ANIL KUMAR SINHA
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DN: cn=ANIL KUMAR SINHA c=IN o=Personal
Reason: I am the author of this document
Location:
Date: 2021-05-16 22:10+05:30

Anil Kumar Sinha
Whole-time Director
(DIN: 00336464)
Mumbai
16th May 2021

Call 2 Connect India Private Limited
Statement of Profit and Loss for the year ended 31 March 2021

		Note	Year ended 31 March 2021 ₹ in lakhs	Year ended 31 March 2020 ₹ in lakhs
I.	Revenue from operations	22	2,490.35	3,025.41
II.	Other Income	23	154.58	107.69
III.	**Total Revenue (I + II)**		**2,644.92**	**3,133.10**
IV.	**Expenses**			
	Purchases of short messaging services	24	2.75	15.65
	Employee benefit expenses	25	1,758.10	2,058.17
	Finance costs	26	124.97	261.60
	Depreciation and amortisation expense	27	362.19	399.46
	Other expenses	28	617.95	490.44
	Total expenses		**2,865.96**	**3,225.30**
V.	**Profit before tax (III-IV)**		**(221.04)**	**(92.21)**
VI.	**Tax expense**			
	Current tax			
VII	**Net profit after tax (V-VI)**		**(221.04)**	**(92.21)**
	Other Comprehensive income			
	Items that will not be reclassified to profit or loss			
	Measurements of defined employee benefit plans		2.69	(10.33)
	Total other comprehensive income (net of tax)		**2.69**	**(10.33)**
	Total comprehensive income for the period		**(218.35)**	**(102.54)**
VIII.	**Earnings per equity share:**			
	Basic and diluted (in Rs.)		(102.41)	(69.38)
	Face value per share (in Rs.)		10.00	10.00
	Significant accounting policies and other explanatory information	**1-39**		

As per our report of even date attached.

For Ramanand & Associates
Chartered Accountants
Firm Registration No.: 117776W

Ramanand Gulabchand Gupta
Digitally signed by Ramanand Gulabchand Gupta
Date: 2021.05.16 23:05:36 +05'30'

Ramanand R Gupta
Partner
Membership No.:103975
UDIN : 21103975AAAALC4108
Place : Mumbai
Date : 16th May 2021

For Call 2 Connect India Private Limited

SANDIPKUMAR CHANDRAKANT GUPTA
Digitally signed by SANDIPKUMAR CHANDRAKANT GUPTA
Date: 2021.05.16 22:36:17 +05'30'

Sandipkumar Gupta
Director
(DIN No. 01272932)

Goa
16th May 2021

RAJDIP KUMAR CHANDRAKANT GUPTA
Digitally signed by RAJDIP KUMAR CHANDRAKANT GUPTA
Date: 2021.05.16 22:36:33 +05'30'

Rajdipkumar Gupta
Director
(DIN No.01272947)

Goa
16th May 2021

ANIL KUMAR SINHA
Digitally signed by ANIL KUMAR SINHA
DN: cn=ANIL KUMAR SINHA c=IN o=Personal
Reason: I am the author of this document
Location:
Date: 2021-05-16 22:10+05:30

Anil Kumar Sinha
Whole-time Director
(DIN: 00336464)
Mumbai
16th May 2021

Call 2 Connect India Private Limited

Statement of Changes in Equity for the year ended 31 March 2021
(Amount in ₹, except for share data, and if otherwise stated)

Equity share capital — **₹ in lakhs**

	Note	Number of shares	Amount
Balance as at 1 April 2019	**13**	**1,26,666.00**	**12.67**
Changes during the year		18,334.00	1.83
Balance as at 31 March 2020		**1,45,000.00**	**14.50**
Changes during the period		74,300.00	7.43
Balance as at 31 March 2021		**2,19,300.00**	**21.93**

Other equity

₹ in lakhs

	Securities premium	Retained earnings	Total other equity
Balance as at 1 April 2019	**945.51**	**(1,078.08)**	**(132.57)**
Profit for the year	244.94	(92.21)	152.74
Impact of Ind As 116	-	(76.50)	(76.50)
Other comprehensive income for the year	-	(10.33)	(10.33)
Balance as at 31 March 2020	**1,190.45**	**(1,257.12)**	**(66.67)**
Profit for the period	992.65	(221.04)	771.61
Other comprehensive income for the year	-	2.69	2.69
Balance as at 31 March 2021	**2,183.10**	**(1,475.47)**	**707.63**

For Ramanand & Associates
Chartered Accountants
Firm Registration No.: 117776W

Ramanand Gulabchand Gupta — Digitally signed by Ramanand Gulabchand Gupta Date: 2021.05.16 23:07:10 +05'30'

Ramanand R Gupta
Partner
Membership No.:103975
UDIN : 21103975AAAALC4108
Place : Mumbai
Date : 16th May 2021

For Call 2 Connect India Private Limited

SANDIPKUMAR CHANDRAKANT GUPTA — Digitally signed by SANDIPKUMAR CHANDRAKANT GUPTA Date: 2021.05.16 22:37:09 +05'30'

Sandipkumar Gupta
Director
(DIN No. 01272932)

Goa
16th May 2021

RAJDIP KUMAR CHANDRAKANT GUPTA — Digitally signed by RAJDIP KUMAR CHANDRAKANT GUPTA Date: 2021.05.16 22:36:49 +05'30'

Rajdipkumar Gupta
Director
(DIN No.01272947)

Goa
16th May 2021

ANIL KUMAR SINHA — Digitally signed by ANIL KUMAR SINHA DN: cn=ANIL KUMAR SINHA c=IN o=Personal Reason: I am the author of this document Location: Date: 2021-05-16 22:11+05:30

Anil Kumar Sinha
Whole-time Director
(DIN: 00336464)
Mumbai
16th May 2021

Call 2 Connect India Private Limited

Cash flow statement for the year ended 31 March 2021

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

	Year ended 31 March 2021 ₹ in lakhs	Year ended 31 March 2020 ₹ in lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	**(221.04)**	**(92.21)**
Adjustments for :		
Financial asset measured at amortised cost	(12.97)	(10.28)
Depreciation and amortisation expense	362.19	399.46
Interest expenses	124.97	261.60
Interest income	(0.06)	(0.07)
Provision for Gratuity	5.90	4.82
Advances and trade payable written off	(15.66)	(30.05)
Bad debts	178.38	2.13
Others	-	(76.50)
Operating profit before working capital changes	**421.71**	**458.88**
Adjustments for working capital:		
(Increase)/Decrease in Trade and other Receivables	76.06	(257.43)
Increase/(Decrease) in trade payables	(16.85)	(150.95)
(Increase)/Decrease in Other current financial assets	17.03	(16.49)
(Increase)/Decrease in Other current financial liabilities	(122.45)	398.69
(Increase)/Decrease in Other current assets	(7.34)	(3.87)
(Increase)/Decrease in Other current liabilities, provisions	(53.37)	26.49
(Increase)/Decrease in Other non current liabilities	(351.20)	455.74
(Increase)/Decrease in other non current assets	123.62	(149.41)
Cash generated from operating activities	**87.22**	**761.64**
Direct taxes paid (net)	-	-
Net cash generated from operating activities	**87.22**	**761.64**
B.		
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	22.85	(966.16)
Loans and Advances given	2.35	(13.97)
Financial asset measured at amortised cost	12.97	10.28
Interest received	0.06	0.07
Net cash generated from / (used in) investing activities	**38.23**	**(969.77)**
C.		
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of current borrowings	(947.98)	191.53
Proceeds from issue of equity shares	1,000.08	246.78
Interest expenses	(124.97)	(261.60)
Net cash generated from / (used in) financing activities	**(72.88)**	**176.70**
Net increase / (decrease) in cash and cash equivalents	**52.58**	**(31.43)**
Opening balance of cash and cash equivalents	64.10	95.53
Closing balance of cash and cash equivalents (A+B+C)	**116.68**	**64.10**
Components of Cash and Cash Equivalents:		
Balances with banks in current accounts	116.31	63.96
Cash on hand	0.37	0.14
Cash and cash equivalents as per financial statements	**116.68**	**64.10**

Notes:

The above Cash Flow Statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard - 7 on "Cash Flow

For Ramanand & Associates
Chartered Accountants
Firm Registration No.: 117776W

Ramanand Gulabchand Gupta
Digitally signed by Ramanand Gulabchand Gupta
Date: 2021.05.16 23:08:51 +05'30'

Ramanand R Gupta
Partner
Membership No.:103975
UDIN : 21103975AAAALC4108
Place : Mumbai
Date : 16th May 2021

For Call 2 Connect India Private Limited

SANDIPKUMAR CHANDRAKANT GUPTA
Digitally signed by SANDIPKUMAR CHANDRAKANT GUPTA
Date: 2021.05.16 22:37:29 +05'30'

Sandipkumar Gupta
Director
(DIN No. 01272932)

Goa
16th May 2021

RAJDIP KUMAR CHANDRAKANT GUPTA
Digitally signed by RAJDIP KUMAR CHANDRAKANT GUPTA
Date: 2021.05.16 22:37:52 +05'30'

Rajdipkumar Gupta
Director
(DIN No.01272947)

Goa
16th May 2021

ANIL KUMAR SINHA
Digitally signed by ANIL KUMAR SINHA
DN: cn=ANIL KUMAR SINHA c=IN o=Personal
Reason: I am the author of this document
Location:
Date: 2021-05-16 22:11+05:30

Anil Kumar Sinha
Whole-time Director
(DIN: 00336464)
Mumbai
16th May 2021

Note 1:

(a) Corporate information

Call 2 Connect India Private Limited, was incorporated on June 03, 2003.The Company is engaged in providing sophisticated solutions supported with cutting-edge technology and robust infrastructure, our product streams are segmented into five different domains:

1. BPO [Management, Infrastructure, Operation, Execution and Delivery]
2. Call Centre [Management, Infrastructure, Operation and Execution].
3. Technology Services [Project Management, Business Solution, Facility Management and System Integration]
4. Consultancy [Management and Operations]
5. Call Centre [Training & Placement]

(b) Significant accounting policies

(i) Statement of compliance

In accordance with the notification issued by the Ministry of corporate affairs, the company has adopted Indian Accounting standards (refer to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 w.e.f. 01 April 2017.

(ii) Basis of Preparation

The financial statements have been prepared to comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards Rules, 2015 and other relevant provisions of the Companies Act, 2013 and rules framed thereunder.

Effective April 1, 2017, the Company has adopted all the Ind AS standards and adoption was carried out in accordance with Ind AS 101, ‘First Time Adoption of Indian Accounting Standards’ with effect from April 1, 2016 as transition date. The transition was carried out from the Indian Accounting Principles generally accepted in India and prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP.

The financial Statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities measured at fair value as required by relevant Ind AS.

Fair value is the price 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Current and non-current classification: Assets and liabilities are classified as current if it is expected to realise or settle within 12 months after the balance sheet date. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(iii) Critical estimates and judgements

The preparation of Financial Statements in conformity with Ind AS which requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amount 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.

(iv) Revenue recognition

Effective April 1,2018, the Company has adopted Indian Accounting Standard 115 (IND AS 115) -'Revenue from contracts with customers' using the cumulative catch-up transition method, applied to contracts that were not completed as on April 1, 2018. The new standard is based on the principle that revenue is recognised when control of goods or services is transferred to the customer and provides a single, principles based five-step model to be applied to all sales contracts. It replaces the separate models for goods, services and construction contracts under previous standards (Indian Accounting Standard 11 and Indian Accounting Standard 18) which was based on the concept of transfer of risks and rewards. It also provides further guidance on the measurement of sales on contracts which have discounts and rebates by applying variable consideration principles.

In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The effect on adoption of IND AS 115 was insignificant on the financial statements.

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised only when it can be reliably measured and it is probable that the economic benefits will flow to the Company. Amount disclosed as revenue are reported net of discounts and applicable taxes which are collected on behalf of the government.

(i) Amounts received or billed in advance for services to be performed in future are recorded as advances from customers / advance billing and unearned income.

(ii) 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 a 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.

(iii) Effective April 1,2018, the Company has adopted Indian Accounting Standard 115 (IND AS 115) - 'Revenue from contracts with customers' using the cumulative catch-up transition method, applied to contracts that were not completed as on April 1, 2018. The new standard is based on the principle that revenue is recognised when control of goods or services is transferred to the customer and provides a single, principles based five-step model to be applied to all sales contracts. It replaces the separate models for goods, services and construction contracts under previous standards (Indian Accounting Standard 11 and Indian Accounting Standard 18) which was based on the concept of transfer of risks and rewards. It also provides further guidance on the measurement of sales on contracts which have discounts and rebates by applying variable consideration principles.

In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The effect on adoption of IND AS 115 was insignificant on the financial statements

(v) Leases

Operating lease

Leases where the lessor effectively retains substantially all risks and benefits incidental to ownership of the asset are classified as Operating lease.

Company as a lessee

Operating lease payments (net of any incentive received from the lessor) are recognised as an expense in the Statement of Profit and Loss on a straight line basis over the lease term unless the payments are structured to increase in line with general inflation to compensate for the lessor's expected inflationary cost.

(vi) Foreign currency

The functional currency of the company is Indian rupee.

Transactions in foreign currency are recorded at exchange rate prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the Balance sheet date and exchange gain or loss 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.

(vii) Income taxes

Income tax expense comprises Current tax expenses and net change in the deferred tax assets or liabilities during the year. Current and deferred taxes are recognised in the Statement of profit and loss, except when they relate to item that are recognised in Other comprehensive income or directly in Equity, in which case, the current and deferred tax are also recognised in Other comprehensive income or directly in Equity respectively.

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 intends to settle the asset and liability on a net basis.

Deferred income taxes

Deferred income tax is recognised using Balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of an assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of recognition.

Deferred tax asset are recognised to the extent that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.
The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable sufficient taxable profit will be available to allow or part of deferred income tax assets to be utilised. At each reporting date, the group re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

(viii) Financial instruments

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liability.

(I) Financial assets

Classification
The company classifies its financial assets in the following measurement categories:
• those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and those measured at amortised cost.

The classification depends on the entity’s business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.

Initial measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement of debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

• Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

• Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

De-recognition of financial assets

A financial asset is de-recognised only when
• The company has transferred the rights to receive cash flows from the financial asset or
• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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. Cash and cash equivalents consists of balances with banks which are unrestricted for withdrawal and usage.

(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 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 transaction with shareholders.

(ix) Property plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes inward freight, net of GST credit, taxes and expenses incidental to acquisition and installation, up to the point the asset is ready for its intended use.

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

(x) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

On transition to Ind AS, the company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets.

(xi) Depreciation/Amortisation

Depreciation/Amortisation on Property, plant and equipment/Intangible assets is provided to the extent of depreciable amount on straight line method over the useful lives of assets as determined by the management which is in line with the Part-C of Schedule II of the Companies Act, 2013 with residual value of 5%, except servers and network (part of Computers).

Servers and networks are depreciated over a period of five years, based on internal assessment and technical evaluation carried out by the management, and which represents the period over which they expect to use these assets.

Depreciation is calculated pro-rata from/to the date of addition/deletion.

(xii) Impairment of asset

Non-financial assets

The carrying amount of the non-financial assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal /external factors. An impairment loss is recognised whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Impairment loss is recognised in the statement of profit and loss.

After impairment, depreciation / amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation / amortisation if there were no impairment.

(xiii) Employee Benefits

All short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees and recognised as expenses in the Statement of Profit and Loss.

The Company’s liability towards gratuity, being defined benefit plan is provided based on the Payment of Gratuity Act, 1972, covering eligible employees. Liabilities with regard to the Gratuity Scheme are determined by the Company itself. Gratuity liability is not funded and the payments are made to the employees directly when they leave the organisation post completion of 5 years of work or at the time of retirement (with minimum 5 years of service), whichever is earlier.

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits.

(xiv) 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.

(xv) 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 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.

Call 2 Connect India Private Limited
Significant accounting policies and other explanatory information for the year ended 31 March 2021
(Amount in ₹, except for share data, and if otherwise stated)

2 Property, plant and equipment

₹ in lakhs

Particulars	Furniture & Fixtures	Office Equipment's	Office Computers	Right to Use	Total
Gross block					
Balance as at 1 April 2019	**349.12**	**354.84**	**546.75**	**-**	**1,250.71**
Additions	4.17	41.03	8.34	906.44	959.98
Disposals/Adjustments	-	-	0.30	-	0.30
Balance as at 31 March 2020	**353.29**	**395.87**	**555.39**	**906.44**	**2,210.99**
Additions	-	5.91	17.46	2.74	26.10
Disposals/Adjustments	-	-	-	(51.07)	(51.07)
Balance as at 31 March 2021	**353.29**	**401.78**	**572.85**	**858.11**	**2,186.02**
Accumulated depreciation					
Balance as at 1 April 2019	**130.18**	**251.91**	**395.24**	**-**	**777.33**
Depreciation charge	31.55	31.48	60.53	270.20	393.76
Disposals/Adjustments	(0.00)	0.00	0.09		-
Balance as at 31 March 2020	**161.72**	**283.40**	**455.86**	**270.20**	**1,171.09**
Depreciation charge	28.51	31.83	53.28	241.87	355.49
Disposals/Adjustments	-	(0.01)	0.01	-	-
Balance as at 31 March 2021	**190.23**	**315.22**	**509.14**	**512.08**	**1,526.59**
Net block					
Balance as at 31 March 2020	**191.57**	**112.47**	**99.53**	**636.24**	**1,039.81**
Balance as at 31 March 2021	**163.06**	**86.55**	**63.70**	**346.03**	**659.35**

3 Intangible assets

₹ in lakhs

Particulars	Software	Total
Gross block		
Balance as at 1 April 2019	**110.80**	**110.80**
Additions	5.97	5.97
Disposals/Adjustments	-	-
Balance as at 31 March 2020	**116.77**	**116.77**
Additions	2.12	2.12
Disposals/Adjustments	-	-
Balance as at 31 March 2021	**118.89**	**118.89**
Accumulated amortisation		
Balance as at 1 April 2019	**97.59**	**97.59**
Amortisation charge	5.69	5.69
Disposals/Adjustments	-	-
Balance as at 31 March 2020	**103.28**	**103.28**
Amortisation charge	6.70	6.70
Disposals/Adjustments	-	-
Balance as at 31 March 2021	**109.98**	**109.98**
Net block		
Balance as at 31 March 2020	**13.49**	**13.49**
Balance as at 31 March 2021	**8.91**	**8.91**

Call 2 Connect India Private Limited
Significant accounting policies and other explanatory information for the year ended 31 March 2021
(Amount in ₹, except for share data, and if otherwise stated)

		As at 31 March 2021 ₹ in lakhs	As at 31 March 2020 ₹ in lakhs
4	**Non-current investment**		
	Route Connect India Pvt Ltd	0.26	0.26
	2 April 2018: 2,600 shares of Rs. 10 each		
		0.26	**0.26**
5	**Non-current Loans**		
	Unsecured, considered good		
	Security deposits	110.06	108.57
		110.06	**108.57**
6	**Other non-current financial assets**		
	Deposits with maturity of more than 12 months	1.00	1.00
		1.00	**1.00**
7	**Other non-current assets**		
	Prepaid rent	2.99	15.16
	Income Tax	228.65	340.10
		231.64	**355.26**
8	**Trade receivables**		
	Unsecured, considered good	750.84	1,005.28
	Unsecured, considered doubtful	109.19	10.36
	Less: Provision for expected credit loss	(109.19)	(10.36)
		750.84	**1,005.28**
9	**Cash and cash equivalents**		
	Balances with bank in current accounts	116.31	63.96
	Cash on hand	0.37	0.14
		116.68	**64.10**
10	**Current Loans**		
	Unsecured, considered good		
	Security deposits	16.39	20.23
		16.39	**20.23**
11	**Other current financial assets**		
	Advances to employees	0.41	0.25
	Provisional revenue	290.03	403.95
	Route Connect Pvt Ltd (STPI reimbursement)	240.73	144.00
		531.17	**548.20**
12	**Other current assets**		
	Advances other than capital advances		
	Balances with revenue authorities	6.36	0.18
	Prepaid expenses	19.70	17.06
	Other advances	1.47	2.95
		27.53	**20.19**

	As at 31 March 2021 ₹ in lakhs	As at 31 March 2020 ₹ in lakhs
13 Equity share capital		
Authorised capital		
500,000 (31 March 2020: 500,000) equity shares of Rs.10 each	50.00	50.00
Issued, subscribed and fully paid up		
2,19,300 (31 March 2020: 1,45,000) equity shares of Rs.10 each	21.93	14.50
	21.93	**14.50**

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

	As at 31 March 2021		As at 31 March 2020	
	Number	Amount ₹ in lakhs	Number	Amount ₹ in lakhs
Balance at the beginning of the year	1,45,000.00	14.50	1,26,666.00	12.67
Add: Issued during the year	74,300.00	7.43	18,334.00	1.83
Balance at the end of the year	**2,19,300.00**	**21.93**	**1,45,000.00**	**14.50**

(b) Shareholders holding more than 5% of the shares

	As at 31 March 2021		As at 31 March 2020	
	Number of shares	% of holding	Number of shares	% of holding
M/s. Route Mobile Limited	2,19,300.00	100%	1,45,000.00	100%
	2,19,300.00	**100%**	**1,45,000.00**	**100%**

(c) Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs.10 each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts and the distribution will be in proportion to the number of equity shares held in the Company.

14	**Other equity**	**As at 31 March 2021 ₹ in lakhs**	**As at 31 March 2020 ₹ in lakhs**
	Securities premium	2,183.10	1,190.45
	Surplus in the statement of profit and loss	(1,475.47)	(1,257.12)
		707.63	**(66.67)**

	As at 31 March 2021 ₹ in lakhs	**As at 31 March 2020 ₹ in lakhs**
Other equity		
Securities premium		
Balance at the beginning of the year	1,190.45	945.51
Additions during the year	992.65	244.94
Balance at the end of the year	**2,183.10**	**1,190.45**
Surplus in the statement of profit and loss		
Balance at the beginning of the year	(1,257.12)	(1,078.08)
Add: Profit for the year	(221.04)	(92.21)
Add: Impact of Ind As 116	-	(76.50)
Add: Other comprehensive income for the year	2.69	(10.33)
Balance at the end of the year	**(1,475.47)**	**(1,257.12)**
Other equity	**707.63**	**(66.67)**

Nature and purpose of reserves

(i) Securities premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(ii) Surplus in the statement of profit and loss

Retained earnings pertain to the accumulated earnings / (losses) made by the company over the years.

Call 2 Connect India Private Limited
Significant accounting policies and other explanatory information for the year ended 31 March 2021
(Amount in ₹, except for share data, and if otherwise stated)

		As at 31 March 2021 ₹ in lakhs	As at 31 March 2020 ₹ in lakhs
15	**Other non-current liabilities**		
	Present value of lease liabilities	133.69	484.89
		133.69	**484.89**
16	**Non-current provision**		
	Provision for employee benefits		
	Provision for Gratuity (refer note 33)	22.25	19.64
		22.25	**19.64**
17	**Current Borrowings#**		
	Unsecured		
	Loan from related parties	879.60	1,827.58
		879.60	**1,827.58**

#Payable on demand
*Secured by hypothetication of book debts of the company

Note: Net debt reconciliation

	Current borrowings
Balance as at 1 April 2020	**1,827.58**
Cash flows (net)	(947.98)
Balance as at 31 March 2021	**879.60**

		As at 31 March 2021 ₹ in lakhs	As at 31 March 2020 ₹ in lakhs
18	**Trade payables**		
	Dues of creditors other than micro and small enterprises	123.04	155.55
		123.04	**155.55**
19	**Other current financial liabilities**		
	Outstanding expenses	206.14	204.18
	Advance from customer	0.64	0.01
	Other payable	38.56	151.01
	Current matuirity of lease obligation	277.26	289.85
		522.60	**645.05**
20	**Other current liabilities**		
	Statutory dues	38.49	91.86
		38.49	**91.86**
21	**Current provision**		
	Provision for employee benefits		
	Provision for Gratuity (refer note 33)	4.59	3.98
		4.59	**3.98**

Call 2 Connect India Private Limited
Significant accounting policies and other explanatory information for the year ended 31 March 2021
(Amount in ₹, except for share data, and if otherwise stated)

		Year ended 31 March 2021 ₹ in lakhs	Year ended 31 March 2020 ₹ in lakhs
22	**Revenue from operations**		
	Income from call center business		
	- Domestic	2,482.08	2,993.76
	- International	6.54	17.97
	SMS Services	1.72	13.68
		2,490.35	**3,025.41**
23	**Other income**		
	Interest income on:		
	- Fixed deposits	0.06	0.07
	- financial assets measured at amortised cost	12.97	10.28
	- Income Tax Refund	13.27	-
	Liability no longer required, written back	15.66	30.05
	Rental Income	12.38	22.44
	Gain on extinguishment of lease liabilities (net)	41.13	-
	Miscellaneous income	59.11	44.84
		154.58	**107.69**
24	**Purchases of short messaging services**		
	Purchases of short messaging services - Local	1.09	10.23
	Others	1.66	**5.41**
		2.75	**15.65**
25	**Employee benefit expenses**		
	Salary, wages and bonus	-	2,011.26
	- Payroll	506.91	-
	- Outsource	1,226.53	-
	Contribution to provident fund and other funds (Refer note 33(I))	14.15	23.13
	Staff welfare expenses	10.51	23.78
		1,758.10	**2,058.17**
26	**Finance costs**		
	Interest expenses	65.52	136.54
	Interest on short term lease	56.09	92.55
	Other interest	3.36	32.51
		124.97	**261.60**
27	**Depreciation and amortisation expense**		
	Depreciation on property, plant and equipment	355.49	393.76
	Amortisation on intangible assets	6.70	5.69
		362.19	**399.46**

Call 2 Connect India Private Limited
Significant accounting policies and other explanatory information for the year ended 31 March 2021
(Amount in ₹, except for share data, and if otherwise stated)

		Year ended 31 March 2021 ₹ in lakhs	Year ended 31 March 2020 ₹ in lakhs
28	**Other expenses**		
	Advertisement	0.10	0.30
	Bank charges	0.03	0.01
	Rent	12.32	24.00
	Power and fuel	90.46	139.17
	Legal and professional fees	45.74	66.67
	Repairs and maintenance	15.65	23.95
	Telephone expenses	34.83	62.55
	Internet Charges	11.35	24.97
	Business promotion	0.12	0.64
	Printing and stationery	3.30	7.83
	Postage and courier	0.26	3.03
	Travel and conveyance	5.03	20.95
	Rates and taxes	11.89	11.87
	Hire Charges	12.32	15.49
	Insurance Charges	0.64	-
	Remuneration to auditor (refer note below)	4.00	3.30
	Commission & Brokerage	25.82	3.14
	Bad debts	178.38	2.13
	Office expenses	57.58	62.91
	Provision for doubtful Debts	98.83	10.36
	Security Charges	9.16	7.14
	Miscellaneous expenses	0.14	-
		617.95	**490.44**

Note:
Auditor's remuneration

Statutory audit fees	4.00	3.30
	4.00	**3.30**

Call 2 Connect India Private Limited

Significant accounting policies and other explanatory information for the year ended 31 March 2021
(Amount in ₹, except for share data, and if otherwise stated)

29 Fair value measurements

Financial instruments by category: ₹ in lakhs

Particulars	31 March 2021 Amortised cost	31 March 2020 Amortised cost
Financial Assets - Non-current		
Loans	110.06	108.57
Other non-current financial assets	1.00	1.00
Financial Assets - Current		
Trade receivables	750.84	1,005.28
Cash and cash equivalents	116.68	64.10
Loans	16.39	20.23
Other current financial assets	531.17	548.20
Financial Liabilities - Current		
Borrowings	879.60	1,827.58
Trade payables	123.04	155.55
Other current financial liabilities	522.60	645.05

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. An explanation of each level follows underneath the table.

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

30 Financial risk management

The company is exposed primarily to fluctuations in foreign currency exchange rates, credit, liquidity and interest rate risk which may adversely impact the fair value of its financial instrument. 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 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 borrowings and trade 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 bank balances 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 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 days credit to the domestic customers. In case of foreign debtors, majority of the sales are made either against advance payments or on a credit period upto 30 days to reputed 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 and deposits are held with only high rated banks and security deposits are placed majorly with government agencies. Hence in these case the credit risk is negligible.

The table below provide details regarding past dues receivables as at each reporting date:

₹ in lakhs

Particulars	As at 31 March 2021	As at 31 March 2020
Upto 3 months	323.40	526.66
3 - 6 months	67.48	317.48
6 - 12 months	121.83	83.86
More than one year	347.32	87.65
Total	**860.04**	**1,015.65**
Provision for doubtful debts	(109.19)	(10.36)

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 2021 — **₹ in lakhs**

Particulars	Upto 1 year	Between 1 and 3 years	Between 3 and 5 years	Total
Financial Liabilities - Current				
Borrowings	60.38	819.22	-	879.60
Trade payables	32.16	90.88	-	123.04
Other current financial liabilities	522.60	-	-	522.60

As at 31 March 2020 — **₹ in lakhs**

Particulars	Upto 1 year	Between 1 and 3 years	Between 3 and 5 years	Total
Financial Liabilities - Current				
Borrowings	654.94	1,172.64	-	1,827.58
Trade payables	68.94	86.61	-	155.55
Other current financial liabilities	645.05	-	-	645.05

C Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Foreign currency risk, interest rate risk and price risk. The company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The risk primarily relates to fluctuations in trade receivables denominated in foreign currency against the functional currency of the company.

In respect of the foreign currency transactions, the company does not hedge the exposures since the management believes that the same is insignificant in nature.

31 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 capital & Other Equity

Other equity as shown in the balance sheet includes Retained earnings and securities premium.
The amounts managed as capital by the Company are summarised as follows:

₹ in lakhs

Particulars	**As at 31 March 2021**	**As at 31 March 2020**
Equity Share Capital	21.93	14.50
Other Equity	707.63	(66.67)

32 Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below:

a) Names of related parties and description of relationship:

Description of relationship	Names of related parties
(i) Holding Company	Route Mobile Limited
(ii) Key Management Personnel (KMP)	Rajdipkumar Gupta Sandipkumar Gupta Anil Kumar Sinha
(iii) Entities in which KMP/relatives of KMP can exercise significant influence	29 Three Holidays Private Limited Route Connect Private Limited Cellent Technologies (India) Private Limited 365 Squared Limited
(iv) Relatives of Key Management Personnel (KMP)	Chandrakant Gupta

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

₹ in lakhs

Particulars	Holding Company		Key Management Personnel (KMP)		Entities in which KMP/relatives of KMP exercise significant influence	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Travelling and conveyance expense						
29 Three Holidays Private Limited	-	-	-	-	0.38	5.00
Anil Kumar Sinha	-	-	-	4.13	-	-
Expenses reimbursed by other company						
Cellent Technologies (India) Private Limited	-	-	-	-	-	5.82
Expenses reimbursed to other company						
Route Connect Private Limited	-	-	-	-	82.38	33.03
Route Mobile Limited	2.50	-	-	-	-	-
SMS Purchase						
Route Mobile Limited	1.09	(25.38)	-	-	-	-
Sales						
Route Mobile Limited	15.57	100.24	-	-	-	-
365 Squared Limited	-	-	-	-	1.39	9.51
Rental Income						
Route Connect Private Limited	-	-	-	-	12.38	22.44
Remuneration to Directors						
Anil Kumar Sinha	-	-	51.25	60.00	-	-
Loans taken from related parties						
Route Mobile Limited	-	565.00	-	-	-	-
Advance received from related parties						
Route Mobile Limited	-	30.00	-	-	-	-

Call 2 Connect India Private Limited

Summary of significant accounting policies and other explanatory information to the standalone financial statements as at and for the year ended 31 March 2021

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

Details of related party transactions for the year ended 31 March 2021:

₹ in lakhs

	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Advance repaid to related parties						
Route Mobile Limited	-	30.00	-	-	-	-
Amount received on behalf of other						
Route Mobile Limited	58.37	-	-	-	-	-
Issue of equity shares						
Route Mobile Limited	1,000.08	246.78	-	-	-	-
Loan repaid to related party						
Route Mobile Limited	-	175.57	-	-	-	-
Interest paid to related party						
Route Mobile Limited	8.29	74.02	-	-	-	-
Interest expenses on Loan						
Route Mobile Limited	65.52	136.54	-	-	-	-

c) Balances outstanding as at 31 March 2021

₹ in lakhs

Particulars	Holding Company		Key Management Personnel (KMP)		Entities in which KMP/relatives of KMP exercise significant influence	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Amount receivable						
Route Connect Private Limited	-	-	-	-	240.73	144.00
Cellent Technologies (India) Private Limited	-	-	-	-	-	0.16
365 Squared Limited	-	-	-	-	-	2.38
Amount payable						
29 Three Holidays Private Limited	-	-	-	-	-	1.50
Route Mobile Limited	82.58	93.35	-	-	-	-
Anil Kumar Sinha	-	-	-	4.36	-	-
Interest payable						
Route Mobile Limited	109.93	57.83	-	-	-	-
Loan Payable						
Route Mobile Limited	769.67	1,769.75	-	-	-	-

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

33 Employee benefits

I Contribution to defined contribution plan, recognised as expenses for the year are as under:

	Year ended 31 March 2021 ₹ in lakhs	Year ended 31 March 2020 ₹ in lakhs
Defined contribution plans		
Employer contribution to provident fund	7.61	9.18
Employer contribution to ESIC	6.54	13.95
	14.15	**23.13**

II Defined benefit plan

The Company provides for gratuity benefit under a defined benefit retirement scheme (the "Gratuity Scheme") as laid out by the Payment of Gratuity Act, 1972 of India covering eligible employees. Liabilities with regard to the Gratuity Scheme are determined by actuarial valuation carried out using the Projected Unit Credit Method by an independent actuary in accordance with Indian Accounting Standard-19, 'Employee Benefits'. The Gratuity Scheme is a non-funded scheme and the Company intends to discharge this liability through its internal resources.

The following table sets out the unfunded status of the Gratuity Scheme in respect of employees of the Company:

	Year ended 31 March 2021 ₹ in lakhs	Year ended 31 March 2020 ₹ in lakhs
(a) Change in present value of benefit obligation during the period		
Projected Benefit Obligation ("PBO") at the beginning of the year	23.62	8.59
Service cost	4.60	4.26
Interest cost	1.31	0.55
Remeasurements due to:		
- Effect of Change in financial assumptions	0.32	0.90
- Effect of Change in demographic assumptions	-	(0.00)
- Effect of experience adjustments	(3.01)	9.43
Benefits paid	-	(0.11)
Present value of obligation at the end of the year	**26.84**	**23.62**
(b) Current / Non Current Benefit Obligation		
Current	4.59	3.98
Non-current	22.25	19.64
Amount recognised in the Balance sheet	**26.84**	**23.62**

	Year ended 31 March 2021 ₹ in lakhs	Year ended 31 March 2020 ₹ in lakhs
(c) Amount recognised in the Statement of Profit & Loss		
Current service cost	4.60	4.26
Interest cost	1.31	0.55
Total expense/(income) included in "Employee benefit expense"	**5.90**	**4.82**

	Year ended 31 March 2021 ₹ in lakhs	Year ended 31 March 2020 ₹ in lakhs
(d) Amount recognised in Other Comprehensive Income (OCI)		
Remeasurements due to:		
- Effect of change in financial assumptions	0.32	0.90
- Effect of change in demographic assumptions	-	(0.00)
- Effect of experience adjustments	(3.01)	9.43
Actuarial (gain)/ loss recognised in Other comprehensive income	**(2.69)**	**10.33**

Call 2 Connect India Private Limited
Significant accounting policies and other explanatory information for the year ended 31 March 2021

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

(e) Acturial Assumptions

The principal assumptions used for reporting period 31 March 2020 and 31 March 2021 are summarized in the table below. The assumptions as at the balance sheet date are used to determine the defined benefit obligation & employee benefit expense:

	Year ended 31 March 2021	Year ended 31 March 2020
Discount rate	5.75	6.05
Salary escalation rate	10.00	10.00
Withdrawal Rate	20.00	20.00
Rate of return on plan assets	NA	N.A
Mortality Table	Indian Assured Lives Mortality (2012-14) ultimate	Indian Assured Lives Mortality (2012-14) ultimate

(f) Sensitivity Analysis:

	Year ended 31 March 2021 ₹ in lakhs	Year ended 31 March 2020 ₹ in lakhs
Defined benefit obligation (Base)	26.84	23.62
	26.84	**23.62**

	31 March 2021	
	₹ in lakhs	₹ in lakhs
	Decrease	Increase
Discount rate	27.38	26.31
Impact of increase/decrease in 50 bps on DBO	2.05	(1.96)
Salary growth rate	26.35	27.25
Impact of increase/decrease in 50 bps on DBO	(1.81)	1.56

(g) Expected cash flow

Year	31 March 2021 ₹ in lakhs
1	4.59
2	4.14
3	7.25
4	2.71
5	2.46
6 to 10	8.49

Call 2 Connect India Private Limited

Significant accounting policies and other explanatory information for the year ended 31 March 2021
(Amount in ₹, except for share data, and if otherwise stated)

34 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March 2021. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

35 Leases

The Company has entered into agreements for taking its office premises under leave and license arrangements. These agreements are for tenures between 5 year and 6 years and are renewable by mutual consent on mutually agreeable terms, lease rentals have an escalation of 15%. Some of the leases for which the lease term is less than 12 months has been accounted as short term leases.

Right of use assets	**As at 31 March 2021 ₹ in lakhs**
Balance at opening	906.44
Additions during the year	2.74
Deletion during the year	51.07
Balance at Closing	**858.11**
Depreciation	
Accumulated depreciation on ROU	270.20
Depreciation charge for the year	241.87
Deletion during the year	-
Balance at Closing	**512.08**
Net ROU	**346.03**

Lease Liability	**As at 31 March 2021 ₹ in lakhs**
Not later than one year	277.26
Later than one year and not later than five years	133.69
Later than five years	-
Total Undiscounted lease liabilities	**410.96**
Lease liabilities included in statement of financial position	
Current	277.26
Non- current	133.69
Total	**410.96**

Amount recognsed in profit and loss account	**Year ended 31 March 2021 ₹ in lakhs**
Interest on lease liabilities	56.09
Expenses relating to short term leases	241.87
Amount recognsed in Statement of Cashflow	**Year ended 31 March 2021 ₹ in lakhs**
Total cash outflow for leases	261.22

36 Earnings per share

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

₹ in lakhs

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Net profit after tax attributable to equity shareholders	(221.04)	(92.21)
Weighted average number of shares outstanding during the year	2,15,839.00	1,32,895.00
Basic and diluted earnings per share(Rs)	(102.41)	(69.38)
Nominal value per equity share (Rs)	10.00	10.00

37 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.

₹ in lakhs

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Segment revenue		
India	2,483.81	3,007.44
Outside India	6.54	17.97
Total Revenue from operations	**2,490.35**	**3,025.41**

38 Contingent liabilities

A] Claims against the Company not Acknowledged as Debts

Particulars	As at 31 March 2021 ₹ in lakhs	As at 31 March 2020 ₹ in lakhs
Income tax matters	7.03	-
	7.03	**-**

Call 2 Connect India Private Limited

Significant accounting policies and other explanatory information for the year ended 31 March 2021
(Amount in ₹, except for share data, and if otherwise stated)

39 Covid-19

In assessing the recoverability of receivables and investment, the Company has considered internal and external information up to the date of these standalone financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from the estimate as at the date of these consolidated financial statements and the Company will closely monitor any material changes to future economic conditions and respond accordingly

For Ramanand & Associates
Chartered Accountants
Firm Registration No.: 117776W

Ramanand Gulabchand Gupta
Digitally signed by Ramanand Gulabchand Gupta
Date: 2021.05.16 23:11:33 +05'30'

Ramanand R Gupta
Partner
Membership No.:103975
UDIN : 21103975AAAALC4108
Place : Mumbai
Date : 16th May 2021

For Call 2 Connect India Private Limited

SANDIPKUMAR CHANDRAKANT GUPTA
Digitally signed by SANDIPKUMAR CHANDRAKANT GUPTA
Date: 2021.05.16 22:38:21 +05'30'

Sandipkumar Gupta
Director
(DIN No.01272932)

Goa
16th May 2021

RAJDIP KUMAR CHANDRAKANT GUPTA
Digitally signed by RAJDIP KUMAR CHANDRAKANT GUPTA
Date: 2021.05.16 22:38:42 +05'30'

Rajdipkumar Gupta
Director
(DIN No.01272947)

Goa
16th May 2021

ANIL KUMAR SINHA
Digitally signed by ANIL KUMAR SINHA
DN: cn=ANIL KUMAR SINHA c=IN o=Personal
Reason: I am the author of this document
Location:
Date: 2021-05-16 22:12+05:30

Anil Kumar Sinha
Whole-time Director
(DIN: 00336464)
Mumbai
16th May 2021