



Kumar & Jayakrishnan

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the members of
SIGNPOST DELHI AIRPORT PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion:

We have audited the accompanying Standalone Financial Statements of **SIGNPOST DELHI AIRPORT PRIVATE LIMITED (Previously known as SIGNPOST DIAL PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the " standalone financial statements").

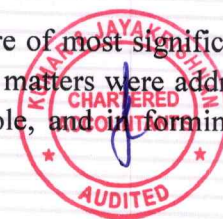
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss, changes in equity and its cash flows 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 ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provision of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statement as a whole, and in forming our



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2ND FLOOR, PADMARAJ COMPLEX,
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NAGPUR - 440 001

opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we do not have observed any key audit matters required to be reported separately.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 during the course of our 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.

Responsibilities 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 section 134(5) of the Companies Act, 2013 ("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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2015, as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 statement, 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.



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

Auditor's Responsibility for the Audit of the Standalone Financial Statement:

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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to standalone financial statements 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and



qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 standalone 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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act the matters specified in the paragraph 3 and 4 of the Order is not applicable.
- 2) As required by section 143(3) of the Act, based on our audit, 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 the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity, Statement of Cash Flows and the Notes to accounts 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 AS specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.
 - f) The Company being a small company within the meaning of the provisions of Companies Act, 2013, the Company is exempted from getting an audit opinion with respect to the



- adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017, and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us.
- i. The Company does not have any pending litigation which would impact its standalone financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.
- iii. There has been no delay in transferring amounts if applicable, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**FOR KUMAR & JAYAKRISHNAN
CHARTERED ACCOUNTANTS
FIRM'S REG No: 113708W**

JM

**JAYAKRISHNAN P.
PARTNER
M. No: 045606**

**PLACE: NAGPUR
DATED: 17.05.2023
UDIN: 23045606BGVXVQ1220**



SIGNPOST DELHI AIRPORT PVT. LTD.
(Previously known as Signpost Dial Private Limited)
CIN NO.U74999DL2022PTC392096
Balance Sheet as at 31st March ,2023

(Rs. in Lakh)

Particulars	Note No	As At 31st March,2023	As At 31st March, 2022
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' fund</u>			
(a) Share capital	3	1.00	1.00
(b) Reserves and Surplus		(0.85)	-
		0.15	1.00
<u>Non-current liabilities</u>			
(a) Long-term borrowings	4	17.75	-
(b) Deferred tax liabilities (Net)		-	-
(c) Long term provisions		-	-
		17.75	-
<u>Current liabilities</u>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Short-term provisions	5	0.25	-
		0.25	-
		18.15	1.00
<u>ASSETS</u>			
<u>Non-current assets</u>			
(a) Property , Plant & Equipment and Intangible assets			
(i) Property, Plant & Equipment		-	-
<u>Other non-current assets</u>			
(ii) Long Term Loans & Advances		-	-
<u>Current assets</u>			
(a) Trade receivables		-	-
(b) Cash and cash equivalents	6	18.10	1.00
(c) Short-term loans and advances	7	0.05	-
(d) Other current assets	8	-	0.00
		18.15	1.00
		18.15	1.00

Significant accounting policies
Notes on financial statements

1 & 2
3 to 16

As per our report attached.

For Kumar & Jayakrishnan
Chartered Accountants
ICAI Firm Reg. No.113708W

Jayakrishnan P
Partner
Membership No.045606

UDIN:23045606BGVXVQ1220
Nagpur, Dated:17.05.2023



For and on behalf of the Board of Directors

Shripad Ashtekar
Director
(DIN -01932057)

Dipankar Chaterjee
Director
(DIN -06539104)

SIGNPOST DELHI AIRPORT PVT. LTD.
(Previously known as Signpost Dial Private Limited)
CIN NO.U74999DL2022PTC392096

Statement of Profit and Loss for the year ended 31st March, 2023

(Rs. in Lakh)

Particulars	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
Revenue from operations		-	-
Other Income -Interest on FDR		0.47	-
Total Revenue		0.47	-
Expenses:			
(a) Employee Benefit Expenses		-	-
(b) Finance costs		-	-
(c) Depreciation and Amortisation		-	-
(d) Other Expenses- Bank Charges	9	1.33	-
Total Expenses		1.33	-
Profit / (Loss) before tax		(0.85)	-
Tax expense:			
(a) Current tax		-	-
(b) Deferred tax liability /(Assets)		-	-
(c) Short/(Excess) provision of earlier years		-	-
Profit / (Loss) for the year		(0.85)	-
Earnings per Equity share of face value of Rs.10 each			
Basic and Diluted		(8.52)	-
Number of share used in computing earning per share (weighted average)		10,000.00	10,000.00


Significant accounting policies
Notes on financial statements

1 & 2
3 to 16

As per our report attached.

For Kumar & Jayakrishnan
Chartered Accountants
ICAI Firm Reg. No.113708W

For and on behalf of the Board of Directors


Jayakrishnan P
Partner
Membership No.045606


Shripad Ashtekar
Director
(DIN -01932057)


Dipankar Chaterjee
Director
(DIN -06539104)

UDIN:23045606BGVXVQ1220
Nagpur, Dated:17.05.2023



Note Particulars

1 CORPORATE INFORMATION

SIGNPOST DELHI AIRPORT PRIVATE LIMITED (Previously known as Signpost Dial Private Limited) is incorporated with Registrar of Companies under the Companies Act on 05/01/2022 and promoted by Signpost India Pvt. Ltd., Shripad Ashtekar and Dipankar Chatterjee.

NATURE OF BUSINESS:

The company is in the business and undertake the activities mentioned in the Letter of Intent to Award issued on 30.11.2021 by Delhi International Airport Limited i.e. to granting of license to design, develop, finance, construct, manage operate and maintain the identified revised sites for display of Advertisements and/or undertaking Promotional Activities at the Hospitality District of GMR Aerocity, Indira Gandhi International Airport, New Delhi and nearby vicinity area.

ADDRESS:

PLOT NO.250, BASEMENT & GROUND FLOOR, OKHLA INDUSTRIAL AREA PHASE-III, DELHI, SOUTH DELHI, DELHI, INDIA, 110020

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting and preparation of financial statements

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), including the Accounting Standards notified under the relevant Provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Fixed Assets & Depreciation and amortisation

i) There are no Fixed Assets with the Company.
ii) Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

2.4 Revenue recognition

Revenues are recognised on the date of release of the goods. Sales are recognized, net of returns, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of the goods to the customers.

2.5 Other income

Interest and Discount Received are accounted for on accrual basis.

2.6 Earnings per share

The company reports basic and diluted earning per share in accordance with AS 20 "Earning per share" issued by ICAI. Basic earning per share is computed by dividing the net profit after tax by the weighted average number of shares outstanding for the year.

2.7 Impairment

In accordance with AS 28 on 'Impairment of assets', where there is an indication of impairment of the Company's assets, the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the asset (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. An impairment loss is recognised whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount.

Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life.

2.8 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when :

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resource is remote, no provision or disclosure is made.

2.9 General

Any other accounting policy not specifically referred to are consistent with generally accepted accounting principles.

2.10 The Company has not yet commenced commercial activity.



SIGNPOST DELHI AIRPORT PVT. LTD.
(Previously known as Signpost Dial Private Limited)
CIN NO.U74999DL2022PTC392096
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 Share capital

(Rs. in Lakh)

Particulars	As at 31st March, 2023		As at 31 March, 2022	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10/- each	10,000	1.00	10,000	1.00
(b) Issued				
Equity shares of Rs. 10/- each	10,000	1.00	10,000	1.00
(c) Subscribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	10,000	1.00	10,000	1.00
Total	10,000	1.00	10,000	1.00

(i) Reconciliation of numbers of equity shared outstanding as at beginning and at the end of the reporting period is as under:

Particulars	As at 31st March, 2023	As At 31st March,2022
Number of shares at the beginning of the year	10,000.00	10,000.00
Add: Shares issued during the year	-	-
Number of Equity Shares at the end of the year	10,000.00	10,000.00

(ii) Terms/Rights attached to Equity Shares.

- (a) The Company has only one class of shares referred to as equity shares having a par value Rs.10/-
- (b) Each holder of equity shares is entitled to one vote per share. where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member.
- (c) In the event of liquidation of the Company, the holders of equity shares entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The amounts distributed will be in proportion to the number of equity shares held by shareholders.
- (d) The Shareholders have all other rights as available to equity shareholders as per the provisions of the Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

(iii) Details of shares held by each shareholder holding shares

Class of shares / Name of shareholder	As at 31st March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Signpost India Pvt. Ltd.	9998	99.98	9998	99.98
Shripad Ashtekar	1	0.01	1	0.01
Dipankar Chatterjee	1	0.01	1	0.01

Note 3A. Equity Share Capital

Shares Held by Promoters at the ended of the 31.03.2023

Name of the Promoters	No. of Shares	% of Total Shares	% Change during the Year	31.03.2022		
				No. of Shares	% of Total Shares	% Change during the Year
				31.03.2023		
Signpost India Pvt. Ltd.	9,998	99.98	-	9,998	99.98	-
Shripad Ashtekar	1	0.01	-	1	0.01	-
Dipankar Chatterjee	1	0.01	-	1	0.01	-
	10,000	100.00	-	10,000	100.00	-



SIGNPOST DELHI AIRPORT PVT. LTD.
(Previously known as Signpost Dial Private Limited)
CIN NO.U74999DL2022PTC392096

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 4 Short Provisions (Rs. in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
Long Term Borrowings	31.03.2023	31.03.2022
Signpost India Ltd.	17.75	-
	17.75	-

Note 5 Short Provisions (Rs. in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
(a) Audit Fees Payable	0.25	-
	0.25	-

Note 6 Cash and cash equivalents (Rs. in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
(a) Cash in hand	-	-
(b) Balances with banks		
Yes Bank Account No. 007881400001820	2.67	1.00
(c) FDR with Yes Bank	15.00	-
(d) Interest Accrued but not due On FDR	0.43	-
Total	18.10	1.00

Note 7 Short Term Loans & Advances (Rs. in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
TDS Receivables (Ass. Yr. 23-24)	0.05	-
Total	0.05	-

Note 8 Other Current Assets (Rs. in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
Preoperative Expenses	-	0.00
Total	-	0.00

Note 9 Other Expenses (Rs. in Lakh)

Particulars	As at 31.03.2023	As at 31.03.2022
Professional Fes	0.18	-
Bank Charges	0.90	-
Payment to Auditors		
Audit Fees	0.25	-
	1.33	-



10) Related Party Disclosure AS 18

Signpost India Pvt. Ltd.
 Shripad Ashtekar
 Dipankar Chatterjee

Shareholders & Key Managerial Persons

11) Disclosures under Accounting Standards

Particulars	For the year ended 31st March, 2023	For the year ended 31 March, 2022
Earnings per share		
Basic		
Net profit / (loss) for the year attributable to the equity shareholders	(0.85)	-
Weighted average number of equity shares	10,000.00	10,000.00
Par value per share	10.00	10.00
Earnings per share - Basic	(8.52)	-

Diluted

The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.

Net profit / (loss) for the year attributable to the equity shareholders	(0.85)	-
Weighted average number of equity shares for Basic EPS	10,000.00	10,000.00
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	10,000.00	10,000.00
Par value per share	10.00	10.00
Earnings per share - Diluted	(8.52)	-

(12) In the absence of Profit, No Provision for Income Tax has been made in the books of account.

(13) Contingent Liabilities:

Bank Gurantees issued to Kotak Mahindra Bank is outstanding as at 31.03.2023 is Rs. 15.00 Lakh (P.Y. Rs. NIL)

14) The Company has been changed from the name Signpost Dial Private Limited to Signpost Delhi Airport Private Limited with effect from 11th April,2022.

15) The Company has not commenced the Commercial activities, hence data required for computation of Ratios' could not be derived therefore, the ratios have not been calculated.

16) Previous Year's figures have been rearranged/regrouped/reclassified wherever necessary.

Signature to Notes 1 to 16

For KUMAR & JAYAKRISHNAN
 CHARTERED ACCOUNTANTS
 FIRM REGN. NO. 113708W

JAYAKRISHNAN P.
 PARTNER
 MEMBERSHIP NO. 045606

UDIN:23045606BGVXVQ1220
 Nagpur, Dated:17.05.2023

For and on behalf of the Board of Directors

Shripad Ashtekar
 Director
 (DIN -01932057)

Dipankar Chatterjee
 Director
 (DIN -06539104)

