

Signpost India Limited

Corporate Identity Number (CIN): U74110MH2008PLC179120

Registered Office: 202, Pressman House, 70A Nehru Road, Near Santacruz Airport Terminal, Vile Parle (E), Mumbai – 400 099

Telephone No.: 022 61992400, Email: info@signpostindia.com, Website: www.signpostindia.com

Contact Person: Ms Paulami Mukherjee, Company Secretary and Compliance Officer



PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS OF SIGNPOST INDIA LIMITED (“COMPANY”)

STATUTORY ADVERTISEMENT (“ADVERTISEMENT”) ISSUED IN COMPLIANCE WITH MASTER CIRCULAR NO. SEBI/HO/CFD/POD-2/PIR/2023/93 DATED JUNE 20, 2023 ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) IN RELATION TO SCHEME OF ARRANGEMENT BY LISTED ENTITIES AND RELAXATION UNDER SUB-RULE (7) OF RULE 19 OF THE SECURITIES CONTRACTS (REGULATIONS) RULES, 1957 AS AMENDED (THE “SCRR”), PURSUANT TO THE SCHEME OF ARRANGEMENT BETWEEN PRESSMAN ADVERTISING LIMITED (“TRANSFEROR COMPANY”) AND SIGNPOST INDIA LIMITED (“TRANFEREE COMPANY”) AND ITS SHAREHOLDERS UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AS SANCTIONED BY THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI AND KOLKATA BENCHES (THE “SCHEME OF ARRANGEMENT”) (“SCHEME”) AND THE GRANT OF RELAXATION BY SEBI FROM THE APPLICABILITY OF RULE 19(2)(B) OF SCRR VIDE LETTER NO. SEBI/HO/CFD/DCR/RAC-2/POW/2024/051151 DATED FEBRUARY 05, 2024.

A) Name of the Company : Signpost India Limited (the “Company”)

B) Address of Registered Office and Corporate Office of the Company : 202, Pressman House, 70A Nehru Road, Near Santacruz Airport Terminal, Vile Parle (E), Mumbai – 400 099.

C) About the Scheme of Arrangement (the “Scheme”)

The Scheme provided for Reduction of Share Capital of Signpost India Limited (formerly known as Signpost India Private Limited) from Rs 16,20,83,090 to Rs 5,99,34,314 and alter its memorandum by reducing the number of equity shares and amount of equity share capital by issuing in lieu thereof to the shareholders of Transferee Company, 32,50,000 unlisted, unsecured, non-convertible, redeemable debentures (NCD) of face value of Rs 100 each (NCD) aggregating to Rs 32,50,00,000, redeemable at the completion of one year from the date of allotment at a premium of Rs 10/- per NCD, in the same ratio as their existing shareholding and further Scheme provided for merger by absorption or amalgamation of Pressman Advertising Limited with Signpost India Limited (formerly known as Signpost India Private Limited).

The Hon'ble National Company Law Tribunal, Mumbai Bench through an order dated 22nd June, 2023 and The Hon'ble National Company Law Tribunal, Kolkata Bench through an order dated 1st September, 2023 have sanctioned the Scheme of Arrangement under the provisions of sections 230 to 232, read with section 66 and other applicable provisions of, the Companies Act, 2013 between Pressman Advertising Limited (Transferor Company) and Signpost India Limited (Transferee Company) and their respective shareholders.

Pursuant to the Scheme, Transferor Company Pressman Advertising Limited, has been transferred to and vested with Company with effect from the Appointed Date viz. April 01, 2022, in accordance with Sections 230 to 232 of the Companies Act, 2013 and applicable laws. The Effective Date of the Scheme is 12th September, 2023. In accordance with the Scheme, our Company has allotted 23482843 equity shares of Rs. 2/- each to the shareholders of Pressman Advertising Limited as on Record Date i.e. September 22, 2023 in the ratio of 1 (one) equity share of Rs. 2/- each fully paid up of Signpost for every 1 (One) equity shares of Rs. 2/- each fully paid up held in Pressman.

D) Details of change of name and / or Object Clause : The Company was originally incorporated under the Companies Act, 1956 as “Cartel Outdoor Advertising Private Limited” vide certificate of incorporation dated February 19, 2008 issued by the Assistant Registrar of Companies, Maharashtra, Mumbai. Subsequently name of the company changed to “Signpost India Private Limited” vide certificate of incorporation dated November 12, 2014, pursuant to change in name issued by Registrar of Companies Maharashtra, Mumbai. Our Company was converted into Public Limited Company and the name of the Company was changed to “Signpost India Limited” vide special resolution passed by the Shareholders at Extra Ordinary General Meeting held on April 08, 2022 and a fresh Certificate of Incorporation pursuant to change of name was issued by Registrar of Companies Maharashtra, Mumbai dated April 29, 2022.

Changes In Memorandum of Association in last 10 years :

Table with columns: Date of such change, Particulars. Contains historical changes from April 2022 to November 2018, including share capital changes and scheme details.

E) CAPITAL STRUCTURE :

a) Share Capital of the Company prior to the Scheme

Table showing Authorised Share Capital (15,00,00,000 Equity Shares of Rs 2 each) and Issued, Subscribed and Paid up Capital (8,10,41,545 Equity Shares of Rs 2 each).

b) Share Capital of the Company post Scheme

Table showing Authorised Share Capital (27,50,00,000 Equity Shares of Rs 2 each) and Issued, Subscribed and Paid up Capital (5,34,50,000 Equity Shares of Rs 2 each).

F) Shareholding pattern giving details of its promoter group shareholding, group companies Pre-Scheme Shareholding

Main shareholder table with columns: Sr.No., Name of Shareholder, No. of Equity Shares, Percentage of the paid-up Share Capital (in %). Lists Mr Shripad Ashtekar, Mr Dipankar Chatterjee, Mr Sushil Pandey Prempakash, Mr Rajesh Batra, Mr Rajesh Awasthi, Mr Kemparaju Singeypalya Rangaiah, Mr Someshwar Jogi, Ms Pramina Suchanti.

Table showing Shareholder details for Sr.No. 4 to 11, including Mr Navin Chand Suchanti, Mr Sushil Pandey Prempakash, Mr Rajesh Batra, Mr Rajesh Awasthi, Ms Sujata Suchanti, Mr Kemparaju Singeypalya Rangaiah, Mr Someshwar Jogi, Ms Pramina Suchanti.

Promoter Group table showing Pressman Realty Private Limited holding 39,427 shares (0.0738%) and Sub-Total (B) holding 39,427 shares (0.0738%).

\*Out of the above, the existing promoters of Signpost shall divest 1365 equity shares held by them within five trading days of receipt of listing approval to comply with Minimum Public Shareholding requirement of 25%.

G) Details of Ten Largest Shareholders of the Company as on 07.02.2024 :

Table showing Top 10 Shareholders with details of Name of Shareholder, No. of Equity Shares, and % of the Post-Scheme Share Capital.

\* These shareholders are part of Promoter and Promoter Group of the Company and are interested as such. \*\*Deceased on 27th December, 2023

H) Name and details of Promoters:

Mr Shripad Ashtekar
PAN : ABEPAA060H
Address : Sterling Seafare, Flat No 903, 9th Floor, Dr Annie Besant Road, Worli, Mumbai -400018 Maharashtra

Mr Dipankar Chatterjee
PAN : ADYPC9458K
Address : C/701, 7th floor, Tower C, Plot No. D-8A, Pearl Gateway Towers, Noida, Sector 44, Goutam Buddha Nagar, Uttar Pradesh-201301

Mr Niren Suchanti
PAN : AJWPS2027E
Address : 142, Maker Tower, H-14 Floor, Cuffe Parade, Colaba, Mumbai- 400005

Mr Navin Suchanti
PAN : AJVPS1957L
Address : 8B, The Address, 8 Alipore Park Place, Kolkata 700027

Mr Sushil Pandey Prempakash
PAN : AMXPP8846Q
Address : 1402, Building No. 8, Bryony, Sector 12, Chandivali Farm Road, Nahar Amrut Shakti, Chandivali, Mumbai 400072

Mr Rajesh Batra
PAN : ABQPB3437R
Address : Plot no 85 income tax colony, Near Durga Mandir, Rana Pratap Nagar, Nagpur 440022

Mr Rajesh Awasthi
PAN : ADZPA1488N
Address : Plot No. 17, Ratan Nagar, Mankapur, Nagpur 440030

Mr Kemparaju Singeypalya Rangaiah
PAN : AFNPR1285G
Address : No. 293, 1st Phase, 4th Main Road, Manjunath Nagar, Bengaluru 560010

Mr Someshwar Jogi
PAN : ADQPJ2120B
Address : Plot No. 20, Mahargad Apts, Hill Road, Gandhi Nagar, Nagpur 440010

Ms. Pramina Suchanti
PAN : AKUPS8080L
Address : 8B, The Address, 8 Alipore Park Place, Kolkata 700027

I) Name and Details of Board of Directors:
Name: Mr. Shripad Ashtekar
Designation: Managing Director
Address: Sterling Seafare, Flat No 903, 9th Floor, Dr Annie Besant Road, Worli, Mumbai -400018

Name: Mr. Dipankar Chatterjee
Designation: Executive Director
Address: C/701, 7th floor, Tower C, Plot No. D-8A, Pearl Gateway Towers, Noida, Sector 44, Goutam Buddha Nagar, Uttar Pradesh-201301

Name: Mr. Niren Suchanti
Designation: Independent Director
Address: 64/13 Belgachia Road Kolkata West Bengal -700037

Name: Mr. Kunal Bose
Designation: Independent Director
Address: 2 Palm Avenue, Kolkata - 700019

Name: Ms. Deepa Malik
Designation: Independent Director
Address: Penthouse 3904 Nova East, Plot No. 3, Supernova Residencies, Sector 94, Gautam Buddha Nagar, UP-201301

Name: Ms. Sayantika Mitra
Designation: Independent Director
Address: B-44, Block-B, Bangur Avenue, South Dumdum North Twenty, Four Paraganas

Name: Dr. Ajit Khandelwal
Designation: Independent Director
Address: 2 Palm Avenue, Kolkata - 700019

Name: Dr Niren Suchanti
Designation: Non-Executive Director
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L) Audited Financials for the previous three financial years			
Statement Assets and Liabilities			
	(₹ in Lakh)		
Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	6,219.68	5,016.26	4290.20
Right of Use ( leased assets)	191.75	158.53	
Capital Work-in-Progress	2,646.34	1,326.56	1295.00
Investment Property	16.91	19.09	
Goodwill	-	295.50	295.50
Other Intangible Asset	131.20	353.57	305.61
Financial Assets :			
(i) Investment	2,028.39	80.87	395.69
(iii) Other Financial Assets	2,799.08	1,640.64	442.10
Other Non-Current Assets	25.26	4.44	
Deferred Tax Asset (Net)	270.22	330.88	144.60
	<b>14,328.82</b>	<b>9,226.34</b>	<b>7168.70</b>
<b>Current assets</b>			
Financial Assets :			
(i) Investments	2,386.67	-	
(ii) Trade Receivables	17,445.80	8,860.96	9889.52
(iii) Cash and Cash Equivalents	67.74	240.74	4434.61
(iv) Other Bank Balances	2,408.18	1,006.35	
(v) Loans and Advances	-	1.80	2846.54
(vi) Other Financial Assets	106.04	38.10	
Current Tax Assets (Net)	1,253.54	279.51	
Other Current Assets	994.12	1,309.35	53.98
	<b>24,662.08</b>	<b>11,736.80</b>	<b>17224.65</b>
<b>TOTAL</b>	<b>38,990.90</b>	<b>20,963.13</b>	<b>24393.35</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	1,069.00	1,620.83	1599.25
Other Equity	13,695.45	8,598.53	7629.30
Non-controlling interests	316.06	330.20	0.42
	<b>15,080.51</b>	<b>10,549.55</b>	<b>9228.97</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
Financial Liabilities :			
(i) Borrowings	3,697.82	1,254.53	2131.98
(ii) Lease Liability	91.70	75.62	
Provisions	73.18	50.04	
	<b>3,862.70</b>	<b>1,380.19</b>	<b>2131.98</b>
<b>Current Liabilities</b>			
Financial Liabilities :			
(i) Borrowings	5,862.75	2,680.43	2696.20
(ii) Trade Payables			
Dues of Micro & Small Enterprises	1,260.98	424.01	
Dues of Creditors others	7,551.13	3,807.88	7220.06
(iii) Lease Liability	116.74	105.72	
(iv) Other Financial Liabilities	245.17	116.85	300.58
Provisions	123.24	125.39	
Other Current Liabilities	4,887.68	1,773.11	2815.55
	<b>20,047.69</b>	<b>9,033.39</b>	<b>13032.39</b>
<b>TOTAL</b>	<b>38,990.90</b>	<b>20,963.13</b>	<b>24393.35</b>

Statement of Profit and Loss			
	(₹ in Lakh)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>REVENUE</b>			
Revenue from operations	33,708.38	16,736.20	18412.03
Other income	488.19	184.49	142.75
<b>Total Revenue</b>	<b>34,196.57</b>	<b>16,920.69</b>	<b>18,554.78</b>
<b>EXPENSES</b>			
Cost of Services	20,842.29	12,134.54	13251.29
Employee benefits expense	3,004.43	1,516.02	1961.85
Finance costs	835.52	475.67	636.18
Depreciation and amortization expense	1,600.00	1,149.78	1174.67
Other expenses	2,889.75	644.98	727.93
<b>Total Expenses</b>	<b>29,171.98</b>	<b>15,920.99</b>	<b>17,751.92</b>
<b>Profit/(Loss) before tax</b>	<b>5,024.59</b>	<b>999.69</b>	<b>802.85</b>
<b>Tax expense:</b>			
Current tax	1,430.00	307.20	327.00
Short/(Excess) provision	28.84	43.19	-43.49
Deferred Tax	40.52	(131.70)	-0.17
<b>Profit/(Loss) for the period after tax</b>	<b>3,525.22</b>	<b>781.01</b>	<b>519.51</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>			
Remeasurement of gain/(loss) on defined benefit plans	1.65	(8.42)	-
Income tax effect	(0.53)	2.45	-
<b>Other Comprehensive Income/(Loss) for the year, net of tax</b>	<b>1.11</b>	<b>(5.97)</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, NET OF TAX</b>	<b>3,526.33</b>	<b>775.03</b>	<b>519.51</b>
<b>Profit is attributable to :</b>			
Owners of Signpost India Limited	3,525.22	781.01	519.51
Non Controlling Interest	-	-	-
<b>Other comprehensive income is attributable to :</b>			
Owners of Signpost India Limited	1.11	(5.97)	-
Non Controlling Interest	-	-	-
<b>Total comprehensive income is attributable to :</b>			
Owners of Signpost India Limited	3,526.33	775.03	519.51
Non Controlling Interest	-	-	-
<b>Earnings per share for profit attributable to equity shareholders</b>			
Basic EPS Rs.	6.60	0.96	3.25
Diluted EPS Rs.	6.60	0.96	3.25

Statement of Cash Flows			
	(₹ in Lakh)		
Particulars	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
<b>Cash Flow From Operating Activities</b>			
Profit Before Tax	5,024.59	999.69	802.85
<b>Adjustments</b>			
Re-measurement gain on defined benefit plans	2.97	(8.42)	
Depreciation And Amortisation	1,600.00	1,149.78	1,174.67
Sundry Balances written off	367.95	94.99	
Reserve for Doubtful Debts	404.83	-	
Bad debts written off	237.38	-	
Loss on Fluctuation of Foreign Currency	0.73	-	
Finance Charges	835.52	475.67	487.32
Interest Received	(262.84)	(97.24)	-96.53
Actuarial gain / (loss) on gratuity	(0.99)	-	
Profit on Redemption of Investments	(12.46)	-	
Unrealised Fair Value gain on current investments	(80.21)	-	
Interest received on Security deposit	(3.76)	(3.15)	
<b>Operating profit before working capital changes</b>	<b>8,113.71</b>	<b>2,525.81</b>	<b>2,368.31</b>
(Increase) / Decrease in Trade and other receivables	(9,545.87)	1,443.16	3,643.15
(Increase) / Decrease in Other financial assets (non-current)	(1,150.44)	262.40	59.61
Decrease/ (Increase) in Other Financial Assets/(Unpaid Dividend Account only)	10.77	-	
(Increase) / Decrease in Other non current assets	(16.61)	(1.41)	
(Increase) / Decrease in Other financial assets	1.23	599.90	-23.96
(Increase) / Decrease in Other current assets	329.92	(353.37)	-51.18
Increase / (Decrease) in Trade payables	4,638.53	(2,831.03)	-3,553.80
Increase / (Decrease) in Other financial liabilities	(45.33)	20.42	
Increase / (Decrease) in Other current liabilities	3,112.10	(29.59)	251.42
Increase / (Decrease) in Other non current liabilities	0.02	(0.58)	
Increase / (Decrease) in provisions	19.98	(522.48)	-21.00
<b>Cash generated from operations</b>	<b>5,468.00</b>	<b>1,113.24</b>	<b>2,672.55</b>
Income taxes paid	(1,771.58)	30.52	-136.96
<b>Net cash (used in)/generated by operating activities</b>	<b>3,696.42</b>	<b>1,143.76</b>	<b>2,535.59</b>

Statement of Cash Flows (Contd.)			
	(₹ in Lakh)		
Particulars	Year ended March 31, 2023	Year ended March 31, 2022	Year ended April 1, 2021
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment and Intangible assets	(2,649.81)	(1,744.43)	(22.50)
Purchase of Current Investments	(1,689.04)	-	
Proceeds from Sale/ Maturity of Current Investment	1,608.25	-	
Purchase of Bank deposits (having original maturity of more than three months)	(2.21)	-	
Maturity of Bank deposits (having original maturity of more than three months)	1.82	-	
Proceeds from sale of fixed assets	-	116.95	
Capital expenditure on fixed assets	(1,319.78)	(209.44)	(712.43)
Interest received	262.84	97.24	96.53
Investment in subsidiaries ( Net)	-	(0.11)	(69.62)
Bank deposit not considered as Cash & Cash equivalent	(1,239.78)	119.06	
<b>Net cash (used in)/generated by investing activities</b>	<b>(5,027.71)</b>	<b>(1,620.72)</b>	<b>(708.02)</b>
<b>Cash flows from financing activities</b>			
Dividends Paid	(234.83)	-	
Finance charges paid	(835.52)	(475.67)	(487.32)
Proceeds from issue of share capital	-	21.58	
Security premium on capital issue	-	93.42	
Repayment of Lease Liability (Net)	(172.92)	(134.96)	
Proceeds from borrowing / (Repayment) of borrowing	2,443.29	(877.96)	233.62
Proceeds from short term borrowing / (Repayment) of borrowing	(67.68)	(1,007.47)	1,352.63
Repayment received against loan	1.80	29.03	
<b>Net cash (used in)/generated by financing activities</b>	<b>1,134.14</b>	<b>(2,352.03)</b>	<b>1,098.93</b>
<b>Net Cash flow</b>	<b>(197.15)</b>	<b>(2,829.00)</b>	<b>2,926.49</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>			
Cash and cash equivalents at the beginning of the year	264.89	3,069.73	1,508.12
Cash and cash equivalents at the end of the year	67.74	240.74	4,434.61
<b>Notes:</b>			
1. Cash and cash equivalents as at year end comprise of:			
a. Balances in scheduled banks in current account	238.80	3,066.53	
b. Cash on hand	1.80	1.93	1.35
c. Fixed deposits	-	1,366.73	
Cash and Cash Equivalent (Refer note 16)	67.74	240.74	4,434.61
Balance as per statement of Cash Flows	67.74	240.74	4,434.61

M) Latest Audited Financials along with notes to accounts and any audit qualifications			
Interim Consolidated Balance Sheet as at 30th September, 2023			
	(₹ in Lakh)		
Particulars	Note	As at 30th September, 2023	As at 31st March, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	5,574.73	6,219.68
Right of Use (leased assets)	5	137.13	191.75
Capital Work-in-Progress	6	4,103.41	2,646.34
Investment Property	7	15.82	16.91
Other Intangible Asset	8	89.76	131.20
Financial Assets :			
(i) Investment	9	2,024.66	2,028.39
(iii) Other Financial Assets	10	3,172.51	2,799.08
Other Non-Current Assets	11	490.51	25.26
Deferred Tax Asset (Net)	12	270.23	270.22
		<b>15,878.77</b>	<b>14,328.82</b>
<b>Current assets</b>			
<b>Financial Assets :</b>			
(i) Investments	9A	2,546.36	2,386.67
(ii) Trade Receivables	13	13,338.14	17,445.80
(iii) Cash and Cash Equivalents	14	2,523.11	67.74
(iv) Other Bank Balances	14	1,978.59	2,408.18
(v) Loans and Advances	15	37.01	-
(vi) Other Financial Assets	16	117.25	106.04
Current Tax Assets (Net)	17	1,657.88	1,253.54
Other Current Assets	18	684.28	994.12
		<b>22,882.62</b>	<b>24,662.08</b>
<b>TOTAL</b>		<b>38,761.39</b>	<b>38,990.90</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	19	1,069.00	1,069.00
Other Equity	20	15,145.28	13,695.45
Non-controlling interests	20	315.39	316.06
		16,529.67	15,080.51
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
Financial Liabilities :			
(i) Borrowings	21	3,901.76	3,697.82
(ii) Lease Liability	22	275.63	91.70
Provisions	23	130.61	73.18
		<b>4,308.01</b>	<b>3,862.70</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities :</b>			
(i) Borrowings	24	7,211.90	5,862.75
(ii) Trade Payables	25		
Dues of Micro & Small Enterprises		325.69	1,260.98
Dues of Creditors others		8,229.20	7,551.13
(iii) Lease Liability	22	145.30	116.74
(iv) Other Financial Liabilities	26	145.39	245.17
Provisions	23	11.92	123.24
Other Current Liabilities	27	1,854.31	4,887.68
		<b>17,923.70</b>	<b>20,047.69</b>
<b>TOTAL</b>		<b>38,761.39</b>	<b>38,990.90</b>
<b>Interim Consolidated Statement of Profit and Loss for the period ended 30th September, 2023</b>			
		(₹ in Lakh)	
Particulars	Note	Period ended September, 2023	Year ended March, 2023
<b>REVENUE</b>			
Revenue from operations	28	17,935.74	33,708.38
Other income	29	353.41	488.19
<b>Total Revenue</b>		<b>18,289.14</b>	<b>34,196.57</b>
<b>EXPENSES</b>			
Cost of Services	30	11,940.64	20,842.29
Employee benefits expense	31	1,388.17	3,004.43
Finance costs	32	368.71	835.52
Depreciation and amortization expense	33	819.29	1,600.00
Other expenses	34	1,600.25	2,889.75
<b>Total Expenses</b>		<b>16,117.05</b>	<b>29,171.98</b>
<b>Profit/(Loss) before tax</b>		<b>2,172.10</b>	<b>5,024.59</b>
<b>Tax expense:</b>			
Current tax		488.29	1,430.00
Short/(Excess) provision		-	28.84
Deferred Tax		-	40.52
<b>Profit/(Loss) for the period after tax</b>		<b>1,683.81</b>	<b>3,525.22</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>			
Remeasurement of gain/(loss) on defined benefit plans		1.46	1.65
Income tax effect		-	(0.53)
<b>Other Comprehensive Income/(Loss) for the year, net of tax</b>		<b>1.46</b>	<b>1.11</b>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, NET OF TAX</b>		<b>1,685.26</b>	<b>3,526.33</b>
<b>Profit is attributable to :</b>			
Owners of Signpost India Limited		1,683.81	3,525.22
Non Controlling Interest			

4 Property Plant & Equipment (₹ in Lakh)								
	Computers	Furniture and Fixtures	Office Equipment	Vehicles	Plant and Machinery	Office Building	Street Furniture	Total
<b>Cost -Gross Carrying Amount</b>								
As at 1st April, 2022	44.80	48.28	30.65	591.16	5,039.28	20.24	-	5,774.42
Add : Net Transfer as per Scheme (Refer Note 1)	1.13							1.13
Additions	68.79	3.67	11.13	81.99	-	-	2,482.92	2,648.50
Disposal/ Discard	-	-	-	-	602.00	-	-	602.00
<b>As at 31st March, 2023</b>	<b>114.71</b>	<b>51.95</b>	<b>41.78</b>	<b>673.16</b>	<b>4,437.28</b>	<b>20.24</b>	<b>2,482.92</b>	<b>7,822.05</b>
Additions	12.95		1.72	62.52				77.20
Disposal/ Discard	-	-	-	-	-	-	-	-
<b>As at 30th September, 2023</b>	<b>127.66</b>	<b>51.95</b>	<b>43.51</b>	<b>735.68</b>	<b>4,437.28</b>	<b>20.24</b>	<b>2,482.92</b>	<b>7,899.25</b>
Accumulated Depreciation								
As at 1st April, 2022	20.99	10.63	9.49	152.72	561.74	2.59	-	758.16
For the year	42.14	10.42	11.53	148.36	857.15	2.25	161.23	1,233.09
Disposal/ Discard	-	-	-	0.04	388.84	-	-	388.88
<b>As at 31st March, 2023</b>	<b>63.13</b>	<b>21.05</b>	<b>21.03</b>	<b>301.04</b>	<b>1,030.05</b>	<b>4.84</b>	<b>161.23</b>	<b>1,602.37</b>
For the Period	15.47	3.92	4.55	57.49	339.30	0.86	300.54	722.14
Disposal/ Discard	-	-	-	-	-	-	-	-
<b>As at 30th September, 2023</b>	<b>78.61</b>	<b>24.97</b>	<b>25.58</b>	<b>358.53</b>	<b>1,369.35</b>	<b>5.70</b>	<b>461.78</b>	<b>2,324.51</b>
<b>Net 30th September, 2023</b>	<b>49.06</b>	<b>26.98</b>	<b>17.93</b>	<b>377.15</b>	<b>3,067.93</b>	<b>14.55</b>	<b>2,021.14</b>	<b>5,574.73</b>
<b>Net 31st March, 2023</b>	<b>51.58</b>	<b>30.90</b>	<b>20.76</b>	<b>372.12</b>	<b>3,407.24</b>	<b>15.40</b>	<b>2,321.68</b>	<b>6,219.68</b>

5 Right to Use (₹ in Lakh)		
	Building	Total
<b>Cost -Gross Carrying Amount</b>		
As at 1st April, 2023	440.71	440.71
Recognised during the year	-	-
Disposal	-	-
<b>As at 30th September, 2023</b>	<b>440.71</b>	<b>440.71</b>
<b>Accumulated Depreciation</b>		
As at 1st April, 2023	248.96	248.96
For the period	54.62	54.62
Disposal/ Discard	-	-
<b>As at 30th September, 2023</b>	<b>303.58</b>	<b>303.58</b>
<b>Net 30th September, 2023</b>	<b>137.13</b>	<b>137.13</b>
<b>Net 31st March, 2023</b>	<b>191.75</b>	<b>191.75</b>

6 Capital Work-in-Progress (₹ in Lakh)		
	30th September, 2023	31st March, 2023
Opening Balance	2,646.34	1,326.56
Add : Addition during the year	1,457.07	1,319.78
Less: Capitalised during the year	-	-
<b>Closing Balance</b>	<b>4,103.41</b>	<b>2,646.34</b>

Capital work-in-progress ageing schedule for the year ended 30th September, 2023					
Particulars	Amount in CWIP for a period				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects In Progress	3,199.58	903.83	-	-	4,103.41
Projects Temporarily Suspended	-	-	-	-	-
<b>Total</b>	<b>3,199.58</b>	<b>903.83</b>	<b>-</b>	<b>-</b>	<b>4,103.41</b>

Capital work-in-progress ageing schedule for the year ended 31st March, 2023					
Particulars	Amount in CWIP for a period				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects In Progress	1,804.23	842.11	-	-	2,646.34
Projects Temporarily Suspended	-	-	-	-	-
<b>Total</b>	<b>788.91</b>	<b>368.45</b>	<b>100.03</b>	<b>69.18</b>	<b>1,326.56</b>

7 Investment Property (₹ in Lakh)	
	Amount
<b>Cost -Gross Carrying Amount</b>	
As at 1st April, 2023	21.55
Additions	-
Disposal/ Discard	-
<b>As at 30th September, 2023</b>	<b>21.55</b>
<b>Accumulated Depreciation</b>	
As at 1st April, 2023	4.65
For the period	1.09
Disposal/ Discard	-
<b>As at 30th September, 2023</b>	<b>5.74</b>
<b>As at 30th September, 2023</b>	<b>15.82</b>
<b>Net March 31, 2023</b>	<b>16.91</b>

Additional Disclosure as per Ind AS 41 - Investment Property  
Fair market value based on the valuation report of 2023 is Rs. 266 lakhs. Valuation is done by Dhnanjay Datar & Associates a firm registered as Registered Valuer with Insolvency and Bankruptcy Code.

8 Other Intangible Asset (₹ in Lakh)		
	Computer Software	Total
<b>Cost -Gross Carrying Amount</b>		
As at 1st April, 2023	363.11	363.11
Recognised during the year	-	-
Disposal	-	-
<b>As at 30th September, 2023</b>	<b>363.11</b>	<b>363.11</b>
<b>Accumulated Depreciation</b>		
As at 1st April, 2023	231.92	231.92
For the period	41.43	41.43
Disposal/ Discard	-	-
<b>As at 30th September, 2023</b>	<b>273.35</b>	<b>273.35</b>
<b>Net 30th September, 2023</b>	<b>89.76</b>	<b>89.76</b>
<b>Net 31st March, 2022</b>	<b>131.20</b>	<b>131.20</b>

9 Investments (₹ in Lakh)		
	As at 30th September, 2023	As at 31st March, 2023
<b>Non Current Assets</b>		
Unquoted Equity Shares	87.81	87.81
Investment in Bonds	1,936.85	1,940.58
<b>Total Investment</b>	<b>2,024.66</b>	<b>2,028.39</b>

Unquoted Equity Instruments Carried at cost					
Particulars	As at 30th September, 2023			As at 31st March, 2023	
	Face Value (₹)	Nos	Amount	Nos	Amount
<b>Investment in Equity Shares</b>					
Ecco International Public Relations Ltd (Euro)	1	10,000	6.93	10,000	6.93
Eflag Analytics Pvt. Ltd.	10	1,050	0.11	10,500	0.11
Mobisign Services Private Limited	10	17,213	80.77	17,213	80.77
<b>Investment in Bonds</b>			<b>87.81</b>		<b>87.81</b>
7.40% Lic Housing Finance Ltd	10,00,000	50	501.86	50	505.10
7.05% Lic Housing Finance Ltd	10,00,000	40	397.78	40	397.64
7.33% Tata Capital Housing Finance Limited	10,00,000	15	150.67	15	150.69
7.50% Tata Capital Housing Finance Limited	10,00,000	38	384.65	38	384.85
7.73% State Bank Of India Call 2025	10,00,000	50	501.91	50	502.30
<b>Total</b>			<b>2,024.66</b>		<b>2,028.39</b>

(₹ in Lakh)			
	As at 30th September, 2023	As at 31st March, 2023	
Aggregate Value of Quoted Investment	-	-	-
Aggregate Value of unquoted investment	2,024.66	2,028.39	-
Aggregate Cost of Quoted Investment	-	-	-
Aggregate Cost of unquoted investment	2,024.66	2,028.39	-

1 None of the associates are listed on any stock exchange in India or outside India and these investments are carried at cost.  
2 There is no accumulated impairment as at current or previous year end.

9A Investments (₹ in Lakh)				
Investment in Mutual Fund (Fair Value through Profit & Loss)				
Particulars	As at 30th September, 2023		As at 31st March, 2023	
	Units	Amount	Units	Amount
Axis Money Market Fund	20,205	255.22	22,369	43.07
ICICI Prudential Banking and PSU Debt Fund	12,26,954	363.80	12,26,953	349.63
ICICI Prudential Balanced Advantage Fund	42,575	27.12	42,574	24.60
ICICI Prudential Nifty index fund	1,35,281	273.68	1,35,281	240.27
SBI Banking & PSU Fund	-	-	4,842	38.53
Kotak Banking and PSU Debt Fund	-	-	2,94,762	167.64
Kotak Balanced Advantage Fund	4,48,099	77.99	4,48,099	70.91
Kotak Money Market Fund	-	-	193	7.40
SBI Magnum Medium Duration Fund	8,26,797	394.85	8,26,797	379.52
Axis Dynamic Bond Fund	10,20,181	286.47	10,20,181	275.95
SBI Balanced Advantage Fund	22,59,997	280.58	22,59,997	248.97
SBI Nifty Index Fund	1,29,002	230.67	1,29,002	202.48
Axis Balanced Advantage Fund	4,18,746	72.23	4,18,746	64.07
SBI Magnum Constant Fund	5,02,777	283.75	4,84,403	273.64
<b>Total</b>		<b>2,546.36</b>		<b>2,386.67</b>

10 Other financial assets (₹ in Lakh)		
	As at 30th September, 2023	As at 31st March, 2023
Security deposits	2,624.64	2,043.95
Fixed deposit with Bank (maturity more than 12 months)	547.87	755.13
<b>Total</b>	<b>3,172.51</b>	<b>2,799.08</b>

11 Other non-current assets (₹ in Lakh)		
	As at 30th September, 2023	As at 31st March, 2023
Gratuity Assets	2.88	21.55
Prepaid expenses	433.35	3.71
Current Tax Assets	54.28	-
<b>Total</b>	<b>490.51</b>	<b>25.26</b>

12 Deferred Tax Assets (Net) (₹ in Lakh)		
	As at 30th September, 2023	As at 31st March, 2023
Deferred tax on account of WDV of Plant, property and equipments	141.88	141.88
Deferred tax assets/(liability) on Ind AS adjustments	46.99	46.99
Deferred Tax assets/(liability) on Provision for doubtful debts	88.87	88.87
Deferred Tax assets/(liability) on Gratuity Exp	7.82	7.82
Deferred tax assets/(liability) on Allowance of expenses (u/s 40a(ii))	4.80	4.80
Deferred Tax assets/(liability) on Other comprehensive income	0.87	0.87
Less : Deferred tax liability (Transferor Company)	(21.01)	(21.01)
<b>Total</b>	<b>270.23</b>	<b>270.22</b>

13 Trade Receivables (₹ in Lakh)		
	As at 30th September, 2023	As at 31st March, 2023
Unsecured, considered good	13,338.14	17,445.80
Trade Receivable-Credit impaired	427.38	409.22
Less: Allowances for credit losses	(427.38)	(409.22)
<b>Total</b>	<b>13,338.14</b>	<b>17,445.80</b>

Trade Receivables Ageing Schedule							
	Unbilled Revenue	As at 30th September, 2023					Total
		*Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	1,879.82	6,382.35	3,341.79	549.13	461.20	723.85	13,338.14
(ii) Undisputed Trade Receivables - Credit impaired	-	-	-	-	-	427.38	427.38
Less: Allowance for credit loss	-	-	-	-	-	(427.38)	(427.38)
<b>Total</b>	<b>1,879.82</b>	<b>6,382.35</b>	<b>3,341.79</b>	<b>549.13</b>	<b>461.20</b>	<b>723.85</b>	<b>13,338.14</b>

Trade Receivables Ageing Schedule							
	Unbilled Revenue	As at 31st March, 2023					Total
		*Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	2,945.05	10,967.01	758.12	1,423.13	541.97	810.52	17,445.80
(ii) Undisputed Trade Receivables - Credit impaired	-	-	-	-	-	409.22	409.22
Less: Allowance for credit loss	-	-	-	-	-	(409.22)	(409.22)
<b>Total</b>	<b>2,945.05</b>	<b>10,967.01</b>	<b>758.12</b>	<b>1,423.13</b>	<b>541.97</b>	<b>810.52</b>	<b>17,445.80</b>

14 Cash and Cash equivalents and Other Bank Balances (₹ in Lakh)		
	As at 30th September, 2023	As at 31st March, 2023
<b>Cash and Cash equivalents</b>		
Balances with banks		
- In Current Accounts	1,220.07	65.94
- In Fixed Deposit Accounts	1,300.90	-
Cash in hand	2.13	1.80
<b>Total</b>	<b>2,523.11</b>	<b>67.74</b>
<b>Other Bank Balances</b>		
Unpaid dividend account	131.23	143.68
Fixed deposit with Bank (maturity more than 3 months)	1,847.36	2,264.50
<b>Total</b>	<b>1,978.59</b>	<b>2,408.18</b>

15 Loans and Advances (₹ in Lakh)		
	As at 30th September, 2023	As at 31st March, 2023
<b>Loans</b>	<b>37.01</b>	<b>-</b>
<b>Total</b>	<b>37.01</b>	<b>-</b>

16 Other Financial Assets (₹ in Lakh)		
	As at 30th September, 2023	As at 31st March, 2023
Interest Accrued but not due on bank deposits & Corporate Bonds	86.83	71.70
Security deposits	30.42	34.34
<b>Total</b>	<b>117.25</b>	<b>106.04</b>

17 Current Tax Assets (Net) (₹ in Lakh)		
	As at 30th September, 2023	As at 31st March, 2023
Advance tax and tax deducted at source	1,657.88	1,253.54
<b>Total</b>	<b>1,657.88</b>	<b>1,253.54</b>

18 Other Current Assets (₹ in Lakh)			
	As at 30th September, 2023	As at 31st March, 2023	
Advance to suppliers	23.00	160.65	
Advance to related Party	-	82.51	
Employees At Debit	11.01	8.06	
Advance to Others	13.43	43.27	
Balances with Govt. Authorities			

As at 31st March, 2023			
Loans	Amount (Rs lakhs) Sanctioned	ROI	Terms of Repayment
Loan -1	2,125.00	10.38%	60 monthly instalment of Rs. 49,18,198/- on 7th of every month
Loan -2	550.00	10.38%	60 monthly installment of Rs. 12,95,879/- on 7th of every month.
Loan -3	648.00	9.25%	48 monthly installment of Rs. 20,38,079/- on 7th of every month.
Loan -4	301.28	9.25%	36 monthly installment of Rs. 9,44,098/- on 7th of every month.
Loan -5	1,150.00	9.54%	84 monthly installment on 7th of every month.
Loan -6	1,000.00	8.70%	72 monthly installment on 7th of every month.

## Nature of Security

September 30, 2023	Primary security is hypothecated by way of first and exclusive charge on all present and future stocks, books debts, fixed deposits, current assets and movable fixed assets of the company and collateral security is commercial premises in the name of Signpost India Pvt. Ltd. at (i) Poonam Plaza, office block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1, (ii) Poonam Plaza, office block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1, (iii) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No.237/1, (iv) Residential Premises in the name of Mr. Shripad Ashtekar and Mr. Rajesh Batra (iv) Office Block C Ward no.66, Mouza, Sitabuldi, 5th Floor, Poonam Plaza, Near Narang Tower, civil lines, Khasra No.237/1, (v) Residential Premises in the name of Mr. Shripad Ashtekar and Mr. Rajesh Batra Flat No.4, of S.B.Road, Shivaji Nagar, Ground Floor, Bldg. No. 47, Manik (2), Cooperative Hsg. Society, S.B. Road, Pune-411016 (vi) Residential Premises in the name of Mr. Rajesh Batra Flat No.201, Mouza, Sitabuldi, 2nd Floor, Empress Royale Wing, Bldg. C, NMC House No.924, Ward no.6, Near Gandhi sagar Lake, Nagpur-440002. (vii) Residential Premises in the name of Mr. Someshwar Jogi, Flat No.001, Ground Floor, Mahurgad Apartments, Mouza, Ambazari, Complex Plot no.20, Hill Road, Near G.B. Multicare Hospital, Nagpur 440010, (viii) Residential Premises in the name of Mr. Shripad Ashtekar, Apartment No. G-2, Ward No. 73 Shivaji Nagar Mouza Ambazari, Ground Floor 18 Bless Apartment No. 60 Dharampath Layout City Survey No. 478 Sheet No. 33, NMC House No. 90, Opp. Jichkar Driving School, Nagpur - 440010, (ix) Residential premises in the name of Mr. Shripad Ashtekar, plot no. 199, Abhyankar Nagar NMC house no. 311/a/199, survey no. 2402 sheet no. 74 ward no. 74, Mouza Ambazari, near Nutan public School, Nagpur- 440010 (x) Residential Premises in the name of Mr. Dipankar Chatterjee, Flat No. A-1002, Vaibhav Khand, Indirapuram, 10th Floor, Block A, Plot No. 1/3, Amrapali Green,, Indirapuram, Ghaziabad, Uttar Pradesh - 201011 (xi) Residential property in the name of Mr. Dipankar Chatterjee Flat No.9D, 9th Floor, Tower B, Action Area II, PS Rajarhat, Primo Eden Court, New Town, Near Eco Space, Kolkata - 700153 (xii) Residential Property in the name of Mr. Shripad Ashtekar, Gomati Apartment 5th floor, Flat No.504, West High Court Road, Amravati Road, Law College Sq, Nagpur 440001 (xiii) Residential premises in the name of Mr. Sushil Pandey 205, Acme Ozone, Ashwood, Khewra Circle, Near D'Mart, Manpada, Thane West -400610, (xiv) Residential Premises in the name of Mr. Prempakash Pandey A-2, Emerald Court, Acron Builders, Nagoa, Nagoa Circle, Grand Morrod, Saligao, Goa 403511. (xv) Residential Property in the name of Mr. Shripad Ashtekar, Gomati Apartment 5th floor, Flat No.505, West High Court Road, Amravati Road, Law College Sq, Nagpur 440001. (xvi) Residential property in the name of Mr. Sushil Pandey and Mrs. Nupur Pandey, Apartment No.1402, Fourteenth Floor, Bryony Building, Sector R12, Nahar's Amrit Shakti, Chandivali, Mumbai 400 084.
March 31, 2023	Primary security is hypothecated by way of first and exclusive charge on all present and future stocks, books debts, fixed deposits, current assets and movable fixed assets of the company and collateral security is commercial premises in the name of Signpost India Pvt. Ltd. at (i) Poonam Plaza, office block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1, (ii) Poonam Plaza, office block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1, and collateral security is commercial premises in the name of Mr. Shripad Ashtekar and Mr. Rajesh Batra (iv) Office Block C Ward no.66, Mouza, Sitabuldi, 5th Floor, Poonam Plaza, Near Narang Tower, civil lines, Khasra No.237/1, (v) Residential Premises in the name of Mr. Shripad Ashtekar and Mr. Rajesh Batra Flat No.4, of S.B.Road, Shivaji Nagar, Ground Floor, Bldg. No. 47, Manik (2), Cooperative Hsg. Society, S.B. Road, Pune-411016 (vi) Residential Premises in the name of Mr. Rajesh Batra Flat No.201, Mouza, Sitabuldi, 2nd Floor, Empress Royale Wing, Bldg. C, NMC House No.924, Ward no.6, Near Gandhi sagar Lake, Nagpur-440002. (vii) Residential Premises in the name of Mr. Someshwar Jogi, Flat No.001, Ground Floor, Mahurgad Apartments, Mouza, Ambazari, Complex Plot no.20, Hill Road, Near G.B. Multicare Hospital, Nagpur 440010, (viii) Residential Premises in the name of Mr. Shripad Ashtekar, Apartment No. G-2, Ward No. 73 Shivaji Nagar Mouza Ambazari, Ground Floor 18 Bless Apartment No. 60 Dharampath Layout City Survey No. 478 Sheet No. 33, NMC House No. 90, Opp. Jichkar Driving School, Nagpur - 440010, (ix) Residential premises in the name of Mr. Shripad Ashtekar, plot no. 199, Abhyankar Nagar NMC house no. 311/a/199, survey no. 2402 sheet no. 74 ward no. 74, Mouza Ambazari, near Nutan public School, Nagpur- 440010 (x) Residential Premises in the name of Mr. Dipankar Chatterjee, Flat No. A-1002, Vaibhav Khand, Indirapuram, 10th Floor, Block A, Plot No. 1/3, Amrapali Green,, Indirapuram, Ghaziabad, Uttar Pradesh - 201011 (xi) Residential property in the name of Mr. Dipankar Chatterjee Flat No.9D, 9th Floor, Tower B, Action Area II, PS Rajarhat, Primo Eden Court, New Town, Near Eco Space, Kolkata - 700153 (xii) Residential Property in the name of Mr. Shripad Ashtekar, Gomati Apartment 5th floor, Flat No.504, West High Court Road, Amravati Road, Law College Sq, Nagpur 440001 (xiii) Residential premises in the name of Mr. Sushil Pandey 205, Acme Ozone, Ashwood, Khewra Circle, Near D'Mart, Manpada, Thane West -400610, (xiv) Residential Premises in the name of Mr. Prempakash Pandey A-2, Emerald Court, Acron Builders, Nagoa, Nagoa Circle, Grand Morrod, Saligao, Goa 403511. (xv) Residential Property in the name of Mr. Shripad Ashtekar, Gomati Apartment 5th floor, Flat No.505, West High Court Road, Amravati Road, Law College Sq, Nagpur 440001. (xvi) Residential property in the name of Mr. Sushil Pandey and Mrs. Nupur Pandey, Apartment No.1402, Fourteenth Floor, Bryony Building, Sector R12, Nahar's Amrit Shakti, Chandivali, Mumbai 400 084.

## HDFC Bank

As at 30th September, 2023			
Loans	Amount (Rs lakhs) Sanctioned	ROI	Terms of Repayment
Loan -1	1,000.00	10.40%	Repayable in 60 monthly instalment on 1st of every month
Loan -2	1,600.00	10.40%	Repayable in 72 monthly installment on 1st of every month.

## As at 31st March, 2023

Loans	Amount (Rs lakhs) Sanctioned	ROI	Terms of Repayment
Loan -1	1,000.00	10.40%	Repayable in 60 monthly instalment on 1st of every month
Loan -2	1,600.00	10.40%	Repayable in 72 monthly installment on 1st of every month.

## Nature of Security

FD backed with 0.37x security cover and FD lien. Exclusive Charge on Movable Fixed Assets of DIAL Project. 1st Charge Pari passu by way of hypothecation on all Movable Fixed Assets for Mumbai BQS Project. 2nd Pari Passu charge with HDFC Bank on Commercial/Industrial/Residential Properties located at various locations.
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## Vehicle Loan

As at 30th September, 2023			
Loans	Amount (Rs lakhs) Sanctioned	ROI	Terms of Repayment
HDFC Bank	382.41	Monthly	In the range of 7.98% to 10.26%
Yes Bank	95.00	Monthly	In the range of 7.98% to 10.26%

## As at 31st March, 2023

Loans	Amount (Rs lakhs) Sanctioned	ROI	Terms of Repayment
HDFC Bank	382.41	Monthly	In the range of 7.98% to 10.26%
Yes Bank	95.00	Monthly	In the range of 7.98% to 10.26%

## 22 Lease Liabilities

(₹ in Lakh)			
	As at 30th September, 2023	As at 31st March, 2023	
Non-current Lease Liabilities	275.63	91.70	
<b>Total Non-current liabilities</b>	<b>275.63</b>	<b>91.70</b>	
Current Lease Liabilities	145.30	116.74	
<b>Total Current liabilities</b>	<b>145.30</b>	<b>116.74</b>	

## 23 Provisions

(₹ in Lakh)			
	As at 30th September, 2023	As at 31st March, 2023	
Non-current Provisions for employee benefits	130.61	73.18	
<b>Total Non-current Provisions</b>	<b>130.61</b>	<b>73.18</b>	
Current Provisions			
Audit Fees Payable	0.70		
Discount Payable	80.05		
TDS Payable on Professional Fees (194I)	0.12		
Legal & Professional Fees Payable	0.02		
Provisions for employee benefits	11.92	42.35	
<b>Total Current Provisions</b>	<b>11.92</b>	<b>123.24</b>	

24 Borrowings (Current)			(₹ in Lakh)	
	As at 30th September, 2023	As at 31st March, 2023		
<b>Secured</b>				
Cash Credit	1,351.56	896.58		
Working capital loan	1,500.00	702.95		
Current maturities of long term borrowings	1,110.33	1,013.21		
	<b>3,961.90</b>	<b>2,612.75</b>		
<b>Unsecured</b>				
Unsecured Redemable debentures (Note)	3,250.00	3,250.00		
	<b>7,211.90</b>	<b>5,862.75</b>		

## Note :

Non convertible redemable, unlisted, unsecured 32,50,000 debentures Rs. 100 each redeemable at the end of 1 year from the date of allotment at a premium of 10 each as per clause 15.2 of the scheme of arrangement.

## 24A Detailed terms for repayment of loans from banks and security provided in respect of the secured borrowings:

Name of party		Term & Rate of Interest	
	As at 30th September, 2023	As at 31st March, 2023	
Cash Credit Facility - HDFC Bank			
Amount Sanctioned (Rs Lakhs)	1,200.00	900.00	
Terms of Repayment	12 months	12 months	
Rate of Interest	9.80%	9.80%	
Nature of Security	Cash Credit Limit against 25% on Stocks upto 180 days & 50% on book Debts upto 90 days and Interest rate is 9.80% (Subject to revision in the rate of RBI/Bank from time to time).	Cash Credit Limit against 25% on Stocks upto 180 days & 50% on book Debts upto 90 days and Interest rate is 9.80% (Subject to revision in the rate of RBI/Bank from time to time).	
Working Capital Facility- HDFC Bank			
Amount Sanctioned (Rs Lakhs)	484.00	84.00	
Terms of Repayment	12 months	12 months	
Rate of Interest	11.59%	7.98%	
Nature of Security	Cash Credit Limit against 25% of debtors less 120 days plus inventory less than 180 days minus creditors and Interest rate is 11.59% (Subject to revision in the rate of RBI/Bank from time to time).	Cash Credit Limit against 25% of debtors less 120 days plus inventory less than 180 days minus creditors and Interest rate is 7.98% (Subject to revision in the rate of RBI/Bank from time to time).	
Working Capital Demand Loan - Yes Bank Limited			
Amount Sanctioned (Rs Lakhs)	400	120 days Maxi Rollover	
Terms of Repayment	120 days Maxi Rollover		
Rate of Interest	1.40 % over and above the 1 month YBL MCLR		
Nature of Security	(i) First pari-passu charge on current assets and moveable fixed assets (excluding vehicles) both present and future) (ii) First pari-passu charge with HDFC Bank on Commercial / Industrial / Residential properties located at various locations. (iii) Personal Guarantee of the Promoters and security holders - Mr. Shripad Ashtekar, Mr. Rajesh Batra, Mr. Dipankar Chatterjee, Mr. Sushil Pandey, Mr. Prempakash Pandey and Mr. Someshwar Jogi.		
Working Capital Demand Loan - Kotak Mahindra Bank			
Amount Sanctioned (Rs Lakhs)	2000	90 days Maxi Rollover	
Terms of Repayment	90 days Maxi Rollover		
Rate of Interest	8.90%		
Nature of Security	(i) 30% cash margin in the form of FD's, lien marked in favour of the Bank. The FD to be on auto renewal mode and to continue till the currency of the Bank's facilities. (Note: This shall be over and above 10% BG margin). (ii) Personal Guarantee of Mr. Shripad Ashtekar, Mr. Dipankar Chatterjee, Mr. Sushil Pandey and Mr. Someshwar Jogi. (Note: Personal Guarantee of Mr. Sushil Pandey is waived subject to similar waiver by other lenders). Latest acknowledged copies of latest IT Return/s (or Wealth Tax Return) and CA certified Net worth Statement/s (mentioning complete addresses of immovable properties) to be submitted "		

25 Trade Payable			(₹ in Lakh)	
	As at 30th September, 2023	As at 31st March, 2023		
Total outstanding dues of micro enterprise and small enterprises	325.69	1,260.98		
Total outstanding dues of creditors other than micro enterprises and small enterprises	8,229.20	7,551.13		
	<b>8,554.89</b>	<b>8,812.11</b>		

Trade Payable ageing schedule (30th September, 2023)					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME -Micro, Small & Medium Enterprises	325.69	-	-	-	325.69
(ii) Others	7,978.60	123.54	95.08	31.68	8,229.20
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>8,304.59</b>	<b>123.54</b>	<b>95.08</b>	<b>31.68</b>	<b>8,554.88</b>

Trade Payable ageing schedule (31st March, 2023)					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME -Micro, Small & Medium Enterprises	1,260.98	-	-	-	1,260.98
(ii) Others	7,125.41	351.92	47.86	25.95	7,551.13
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>8,386.39</b>	<b>351.92</b>	<b>47.86</b>	<b>25.95</b>	<b>8,812.11</b>

Information related to Micro and Small Enterprises, as per the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Development Act), are given below. The information given below have been determined to the extent such enterprises have been identified on the basis of information available with the Company.

Interest on outstanding dues to MSME more than 30 days has not been provided for, as the quantum is not ascertainable and no claim has been received.

25 Trade Payable			(₹ in Lakh)	
	As at 30th September, 2023	As at 31st March, 2023		
Principal amount remaining unpaid to any supplier as at the end of the accounting year	325.69	1,260.98		
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-		
The amount of interest paid by the buyer in terms of section 16 of the MSME Development Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-		
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSME Development Act	-	-		
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-		
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSME Development Act	-	-		

26 Other Financial liabilities			(₹ in Lakh)	
	As at 30th September, 2023	As at 31st March, 2023		
Refundable Security Deposit from Customer	-	-		
Deposits & Advances	-	85.33		
Unclaimed dividend (To be credited to Investor Education and Protection Fund when due)	131.22	143.68		
Others for Expenses	14.17	16.16		
	<b>145.39</b>	<b>245.17</b>		

27 Other Current liabilities			(₹ in Lakh)	
	As at 30th September, 2023	As at 31st March, 2023		
<b>Unsecured</b>				
Employee Related Payables	182.57	370.29		
Advances From Customers	-	76.43		
Statutory Dues	1,289.78	2,554.32		
Outstanding Expenses	-	1,564.50		
Other Liabilities	381.95	322.14		
Creditor for expenses	-	-		
	<b>1,854.31</b>	<b>4,887.68</b>		

28 Revenue from operations			(₹ in Lakh)	
	Period ended 30th September, 2023	Year ended 31st March, 2023		
Revenue from operations	17,935.74	33,708.38		
	<b>17,935.74</b>	<b>33,708.38</b>		

29 Other Income			(₹ in Lakh)	
	Period ended 30th September, 2023	Year ended 31st March, 2023		
Interest on fixed deposits	158.92	262.84		
Other income	19.00	107.53		
Interest on Security deposits	1.88	3.76		
Interest on IT Refund	3.42	21.39		
Fair Value Gain on Investments (net)	167.74	80.21		
Net Gain on Sale of Investments	2.44	12.46		
	<b>353.41</b>	<b>488.19</b>		

30 Cost of services			(₹ in Lakh)	
	Period ended 30th September, 2023	Year ended 31st March, 2023		
Licence Fee & Lease Rents	6,107.65	6,507.13		
Professional & Technical Fees	-	2.64		
Discount Paid	-	5.33		
Display & Advertisement Charges	4,214.40	11,141.67		
Other Direct Expenses	1,618.59	3,185.52		
	<b>11,940.64</b>	<b>20,842.29</b>		

31 Employee benefits expenses			(₹ in Lakh)	
	Period ended 30th September, 2023	Year ended 31st March, 2023		
Salaries, wages and bonus	1,174.41	2,176.07		
Remuneration to directors	141.80	718.92		
Contributions to provident and other funds	50.09	42.82		
Staff welfare expenses	21.87	66.62		
	<b>1,388.17</b>	<b>3,004.43</b>		

32 Finance Cost			(₹ in Lakh)	
	Period ended 30th September, 2023	Year ended 31st March, 2023		
Interest Expenses	287.86	690.52		
Bank Charges	11.40	18.06		
Bank Guarantee Charges	22.82	73.84		
Processing Fees & Finance Charges				

**35 Employee benefit plans**

**Defined contribution plan**  
The group's contributions paid or payable during the year to the provident fund is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.  
The group's contribution to Provident Fund Rs 50.09 lakhs for period ended 30th September 2023, Rs.42.81 lakhs for the year ended 31st March, 2023 has been recognized in the Statement of Profit and Loss under note 31 Employee benefits expenses.

**Defined benefit plans**  
**Gratuity**  
The Company has a defined benefit gratuity plan for its employees. Every employee who has completed five years or more of service is entitled to gratuity at the rate of 15 days last drawn salary for each completed year of service, in terms of Payment of Gratuity Act, 1972. For Signpost Group the scheme is presently unfunded and whereas for Pressman Advertising Limited the scheme is funded with Life Insurance Corporation of India in the form of a qualifying insurance policy. Accordingly, funded status and amount recognised in the balance sheet for Pressman is separately disclosed.  
The following table sets out the status of the Gratuity Plan for Signpost Group as required under Ind As 19.  
As per actuarial valuation report as at 31 March 2023

Particulars	Gratuity (Unfunded)	
	As at 30th September, 2023	As at 31st March, 2023
<b>Change in present value of obligations</b>		
Defined Benefit Obligation at the beginning of the year	97.01	70.17
Current Service Cost	49.29	20.96
Interest cost	-	2.93
Past Service Cost	-	-
Remeasurements - Actuarial (gains)/ Losses	-	2.97
Benefits Paid	-	-
Defined Benefit Obligation at the end of the year	146.29	97.01

**36 Contingent liability** (₹ in Lakh)

Particulars	As at 30th September, 2023	As at 31st March, 2023
	Bank Guarantees outstanding (secured against hypothecation of all present and future stocks and book debts & other current assets.	3,582.39

**37 Capital Management**

- i) The group's policy is to maintain a strong capital base to sustain future development of the business.
- ii) The group has adequate cash and bank balances. The group monitors its capital by careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements.

**38 Financial Risk Management**

The Companies principal financial liabilities comprise of borrowings, trade and other payable and financial guarantee contracts. The main purpose of financial liabilities is to manage finance for the group's operations. The group has loans, trade and other receivable, cash and short term deposits that arise directly from its operations. The group's activities exposes it to variety of financial risk.

**i Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as at 31 March 2023 and 31 March 2022.

**ii Foreign exchange risk**

The group remits amount internationally and is exposed to foreign exchange risks arising from various currency exposures, primarily with respect to the US dollar. Foreign exchange risks arise from future commercial transactions and recognized assets and liabilities, when they are denominated in a currency other than Indian Rupee. The group uses spot transaction remittance method for all inward and outward remittances.

The group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

**iii Credit Risk**

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

The credit risk arises from cash and cash equivalents, current and non current loans, trade receivables and other financial assets carried at amortised cost. The group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets. The average credit period on receivables is 90 days for Non-government debtors and 120 days for Government debtors. No interest is charged on trade receivables.

The group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on Simplified approach.

Particulars	As at 30th September, 2023	As at 31st March, 2023
	0 to 90 days	5,957.84
91 to 180 days	318.82	780.48
more than 180 days	2,607.34	2,035.31
Past due and impaired	331.58	313.41
less: allowances for doubtful debts	(331.58)	(313.41)
Net	<b>8,884.00</b>	<b>8,441.39</b>

Particulars	As at 30th September, 2023	As at 31st March, 2023
	0 to 120 days	112.31
120 to 240 days	-	164.23
more than 240 days	4,341.83	1,241.35
Past due and impaired	95.80	95.80
less: allowances for doubtful debts	(95.80)	(95.80)
Net	<b>4,454.14</b>	<b>9,004.40</b>

**iv Liquidity Risk**

Liquidity risk is the risk that the group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the group's financial performance.

Risk management is carried out by the treasury department under policies approved by the board of directors. The treasury team identifies, evaluates and hedges financial risks in close co-operation with the group's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, and credit risk and investment of excess liquidity.

The following table detail the group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the group can be required to pay.

Particulars	Less than 1 year	1+to 5 years	5+ years	Total	Carrying Amount
	Borrowings	7,211.90	3,513.50	388.26	11,113.66
Other financial liabilities at amortized cost	145.39	-	-	145.39	145.39
Lease Liability	145.30	275.63	-	420.93	420.93
Trade payables	8,304.59	250.30	-	8,554.88	8,554.88

Particulars	Less than 1 year	1+to 5 years	5+ years	Total	Carrying Amount
	Borrowings	5,862.75	3,601.56	96.26	9,560.57
Other financial liabilities at amortized cost	245.17	-	-	245.17	245.17
Lease Liability	116.74	91.70	-	208.44	208.44
Trade payables	8,451.36	399.78	-	8,851.14	8,851.14

**Exposure to interest rate risk related to borrowings with floating rate of interest.**

Particulars	As at 30th September, 2023	As at 31st March, 2023
	Borrowings bearing floating rate of interest	3,832.09

**Interest rate sensitivity**

A change of 50 bps in interest rates would have following impact on loss before tax

Particulars	As at 30th September, 2023	As at 31st March, 2023
	50 bps increase resulting in increase in losses *	(19.16)
50 bps decrease resulting in decrease in losses *	19.16	18.14

\* Sensitivity is calculated based on the assumption that amount outstanding as at reporting dates were utilized for the whole financial year.

**39 Fair value of financial assets and liabilities measured at amortised cost**

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

• Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

• Level 2 (If Level 1 feed is not available / appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

• Level 3 (If Level 1 and 2 feed is not available / appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Set out below is a comparison by class of the carrying amounts and fair value of the group's financial instruments that are recognized in the financial statements.

Particulars	As at 30 September, 2023		As at 31 March 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial asset designated at amortized cost</b>				
Cash and cash equivalent	2,523.11	2,523.11	67.74	67.74
Bank balance	1,978.59	1,978.59	2,408.18	2,408.18
Trade receivable	13,338.14	13,338.14	17,445.80	17,445.80
Loans and Advances	37.01	37.01	-	-
Other financial assets	3,289.76	3,289.76	2,870.78	2,870.78
	<b>21,166.60</b>	<b>21,166.60</b>	<b>22,792.48</b>	<b>22,792.48</b>

**Financial liabilities**

**Financial liabilities at amortized cost**

Borrowings (include current maturities of long term borrowings)	11,113.66	11,113.66	9,560.57	9,560.57
Trade payable	8,554.89	8,554.89	8,812.11	8,812.11
Other financial liability	145.39	145.39	245.17	245.17
	<b>19,813.94</b>	<b>19,813.94</b>	<b>18,617.85</b>	<b>18,617.85</b>

**Notes:**

i) The carrying amount of trade receivables, loans and advances, cash and cash equivalent, other bank balances, other financial assets, trade payables and other financial liabilities are considered to be the same as their fair value due to their short term nature.

ii) The deposits are remeasured basis their amortised cost. The carrying amount of deposits represent the original value at which the deposits were recognized by the group. The differential amount is routed through Statement of Profit and Loss.

**40 Related Party Disclosure**

**a) Related parties and their relationships**

Sr. No	Name of Related Parties	Nature of Relationship	
		September 30, 2023	March 31, 2023
i)	Mr. Shripad Ashtekar	Director & Key Managerial Personnel (KMP)	Director & Key Managerial Personnel (KMP)
ii)	Mr. Dipankar Chatterjee	Director & Key Managerial Personnel (KMP)	Director & Key Managerial Personnel (KMP)
iii)	Mr. Sushil Pandey Premprakash	Director & Key Managerial Personnel (KMP)	Director & Key Managerial Personnel (KMP)
iv)	Mr. Rajesh Batra	Director & Key Managerial Personnel (KMP)	Director & Key Managerial Personnel (KMP)
v)	Dr Niren Suchanti	Director	
vi)	Mr. Kunal Bose	Director	
vii)	Mr. Ajit Khandelwal	Director	
viii)	Ms. Sayantika Mitra	Director	
ix)	Mr. Narren Suggula	Key Managerial Personnel (KMP)	
x)	Ms Paulami Mukherjee	Key Managerial Personnel (KMP)	
xi)	S2 Signpost India Pvt. Ltd.	Subsidiary Company	Subsidiary Company
xii)	Signpost Delhi Airport Pvt. Ltd. (Previously Signpost Dial Pvt. Ltd.)	Subsidiary Company	Subsidiary Company
xiii)	Signpost Airports LLP	Firm in which Company is Partner.	Firm in which Company is Partner.
xiv)	The Innovators	Firm in which One of the Director is interested	Firm in which One of the Director is interested
xv)	Eflag Analytics Pvt. Ltd.	Company in which Signpost has shareholding	Company in which Signpost has shareholding
xvi)	Mobisign Services Private Limited	Company in which Signpost has shareholding	Company in which Signpost has shareholding
xvii)	Sarboni Chatterjee Foundation	Company in which Directors are interested	Company in which Director are interested
xviii)	Aishwarya Ashtekar	Director's Relative	Director's Relative
xix)	Avani Ashtekar	Director's Relative	Director's Relative
xx)	Arjun Ashtekar	Director's Relative	Director's Relative

**For Pressman Advertising Limited**

i)	Dr Niren Suchanti	Chairman & Managing Director	Chairman & Managing Director
ii)	Mr. Navin Suchanti	Director	Director
iii)	Mrs. Sujata Suchanti	Director	Director
iv)	Mr B G Pasari	Key Managerial Personnel (KMP)	Key Managerial Personnel (KMP)
v)	Ms Paulami Mukherjee	Key Managerial Personnel (KMP)	Key Managerial Personnel (KMP)
vi)	Sinclair's Hotels Limited	Enterprises owned or significantly influenced by	Enterprises owned or significantly influenced by
vii)	Pressman Properties Private Limited	Enterprises owned or significantly influenced by	Enterprises owned or significantly influenced by
viii)	Pressman Realty Private Limited	Enterprises owned or significantly influenced by	Enterprises owned or significantly influenced by
ix)	Harsha Chand Padmabati Suchanti Charitable Trust	Enterprises owned or significantly influenced by	Enterprises owned or significantly influenced by

**41 Transactions with the related parties :-**

Nature of Transactions	Co. under same management		Shareholders /KMPs		Investments in Associates		Firms/ Company in which Directors are interested	
	30th September, 2023	31st March, 2023	30th September, 2023	31st March, 2023	30th September, 2023	31st March, 2023	30th September, 2023	31st March, 2023
<b>1 Purchases/ Display Charges Paid</b>								
i) Eflag Analytics Pvt. Ltd.	-	-	-	-	-	-	70.17	-
ii) The Innovators	-	-	-	-	-	-	7.00	42.37
<b>2 Sundry Creditors/Payables</b>								
i) Signpost Airports LLP	-	-	-	-	-	-	-	30.01
ii) S2 Signpost India Pvt. Ltd.	-	-	-	-	-	-	-	-
iii) The Innovators	-	-	-	-	-	-	-	8.63
<b>3 Sundry Debtors/Receivables</b>								
i) S2 Signpost India Pvt. Ltd.	-	-	-	-	-	-	606.72	621.72
<b>4 Advances to Related Party</b>								
i) Signpost Delhi Airports Pvt. Ltd.	-	-	-	-	-	-	17.75	17.75
ii) Mobisign Services Pvt Ltd	-	-	-	-	-	-	16.00	16.00
iii) Eflag Analytics Pvt. Ltd.	-	-	-	-	-	-	-	66.51
<b>5 Non Current Investments</b>								
i) S2 Signpost India Pvt. Ltd.	-	-	-	-	76.50	76.50	-	-
ii) Eflag Analytics Pvt. Ltd.	-	-	-	-	0.11	0.11	-	-
iii) Signpost Delhi Airports Pvt. Ltd.	-	-	-	-	1.00	1.00	-	-
iv) Mobisign Services Private Limited	-	-	-	-	80.77	80.77	-	-
<b>6 Unsecured Loans</b>								
i) Dipankar Chatterjee	-	27.43	27.58	-	-	-	-	-
<b>7 Remuneration</b>								
i) Shripad Ashtekar	-	49.50	333.31	-	-	-	-	-
ii) Dipankar Chatterjee	-	58.75	256.40	-	-	-	-	-
iii) Sushil Pandey	-	18.25	73.00	-	-	-	-	-
iv) Rajesh Batra	-	15.30	56.22	-	-	-	-	-
<b>8 Credit Card Reimbursement</b>								
i) Shripad Ashtekar	-	-	4.30	-	-	-	-	-
ii) Dipankar Chatterjee	-	-	17.93	-	-	-	-	-
iii) Sushil Pandey	-	-	6.20	-	-	-	-	-
<b>9 Professional &amp; Consultancy Charges</b>								
i) Aishwarya Ashtekar	-	-	-	-	-	-	-	15.50
ii) Arjun Shripad Ashtekar	-	-	-	-	-	-	-	7.50
iii) Avani Shripad Ashtekar	-	-	-	-	-	-	-	13.50
iv) Jayshree Pandey	-	-	-	-	-	-	4.00	12.00
<b>10 Income from Share of Profit/(Loss)</b>								
Signpost Airports LLP	-	-	-	-	-	-	(11.07)	(9.33)
<b>11 Salary</b>								
Mr. Narren Suggula	-	6.86	-	-	-	-	-	-
Mr. B G Pasari	-	15.90	-	-	-	-	-	-
Ms. Paulami Mukherjee	-	3.60	-	-	-	-	-	-
<b>12 Sitting Fee</b>								
Dr Niren Suchanti	-	-	-	-	-	-	-	0.10
Mr Navin Suchanti	-	-	-	-	-	-	-	0.13
Mr. Kunal Bose	-	-	-	-	-	-	-	0.13
Mr. Ajit Khandelwal	-	-	-	-	-	-	-	0.25
Ms. Sayantika Mitra	-	-	-	-	-	-	-	0.13
Ms. Sujata Suchanti	-	-	-	-	-	-	-	0.08
Mr. Sushil Kumar Mor	-	-	-	-	-	-	-	0.13
Mr. Kalyan Bose	-	-	-	-	-	-	-	0.08
<b>13 For Pressman Advertising Limited</b>								

Sr No.	Ratio	Numerator	Denominator	Period ended 30th September, 2023	Year Ended 31st March, 2023	% Variance
1	Current Ratio	Current Assets	Current Liabilities	1.28	1.23	3.78
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.67	0.63	6.67
3	Debt Service Coverage Ratio <sup>**</sup>	Earnings available for debt service	Debt Service	1.84	3.90	(52.85)
4	Return on Equity (ROE) <sup>*</sup>	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	20.37%	23.38%	(12.85)
5	Net profit ratio <sup>*</sup>	Net Profit	Net Sales	9.21%	10.31%	(10.69)
6	Return on capital employed (ROCE) <sup>*</sup>	Earnings before interest and taxes	Capital Employed	12.18%	14.31%	(14.85)

\*Annulised. \*\* Not-Annulised

48 Previous year's figures have been regrouped and rearranged wherever necessary.

#### Notes to Interim Consolidated Financial Statements for the period ended 30th September, 2023

##### 1. Corporate and Other Information:

###### 1.1 Corporate Information

- (a) Signpost India Limited the company was Incorporated in 2008 as a "Private Limited Company". It got converted into Public limited company w.e.f. 29th April, 2022. The Company is engaged in business of Advertising in general and outdoor advertising in various ways and manner including indoor outdoor, newspapers, souvenirs, hoardings, buses, railways, bus shelters, airport etc. Company's registered office is situated at 202, Pressman House, 70A, Nehru Road, Near Domestic Airport Terminal, Vile Parle East, Mumbai 400099
- (b) A Scheme of Arrangement (Scheme) under Section 230 to 232 of the Companies Act, 2013 between Pressman Advertising Limited (Transferor Company/Pressman) and Signpost India Limited (Transferee Company/Signpost) has been sanctioned by Hon'ble NCLT, Mumbai Bench and Hon'ble NCLT, Kolkata Bench vide their order dated 22nd June, 2023 and dated 1st September, 2023 read with corrigendum order dated 5th September, 2023 respectively. Certified copy of both the orders have been filed with the respective Registrar of Companies, Maharashtra and West Bengal on 12th September, 2023 and 8th September, 2023 respectively. The appointed date of the Scheme is 1st April, 2022 and effective date of the Scheme is 12th September, 2023.
- (c) These Financial Statements for the period ended 30th September, 2023 of Signpost has been prepared by giving effect of the Scheme of Arrangement with Pressman Advertising Limited.
- (d) Signpost has taken steps to apply to BSE Limited and National Stock Exchange of India Limited and SEBI for listing and admission of the Equity Shares for trading on both the exchanges.
- 1.2 These consolidated financial statements relate to Group which comprises the company and its interest in subsidiary companies the details of which is given below:

Sr. No	Name of Subsidiary Companies	% of Shareholding in Subsidiary Companies
1	S2 Signpost India Private Limited	51.00%
2	Signpost Delhi Private Limited (Formerly known as Signpost Dial Private Limited)	99.98%
3	Signpost Airport LLP	60.00%

1.3 The Consolidated Financial Statements relates to Signpost India Limited (Previously Known as Signpost India Private Limited) (The Holding Company) and its subsidiary (Collectively Referred to as "The Group"). The Consolidated Financial Statements have been prepared on the following basis:

The Subsidiaries are all entities over which the Group has control. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. The acquisition method of accounting is used to account for business combinations by the Group. The Group combines the financial statements of the Holding Company and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated balance sheet respectively.

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's standalone financial statements except as otherwise stated.

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost

##### 2. Significant Accounting Policies

###### 2.1 Basis of Preparation of Financial Statements

- (a) Statement of Compliance with Ind AS: Pursuant to approval of the Scheme (refer note 1 above), the Consolidated Financial Statements have been prepared in compliance with requirement of Ind AS in all material aspect. The financial statement were approved by the Board in its meeting held on September 26, 2023
- (b) Basis of Measurement: The Financial Statements have been prepared on a historical cost convention on accrual basis

All assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities

- (c) Use of Estimates: The preparation of Consolidated Financial Statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accounting the Consolidated Financial Statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the Consolidated Financial Statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for details of estimates and judgments.

###### 2.2 Property, Plant and Equipment

###### (a) Property, Plant and Equipment's

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment loss, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. These are tangible assets held for use in supplies of goods and services or for administrative purposes.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred

###### (b) Capital Work in Progress

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'

###### (c) Depreciation Methods, Estimated Useful Lives

Depreciation on fixed assets has been provided on the Written Down Value (WDV) method in terms of the expected lifespan of assets as referred to in Schedule II to the Companies Act, 2013. The residual value and useful life are reviewed annually, and any deviation is accounted for as a change in estimate.

The Group has used the following useful life/rate to provide depreciation on its Fixed Assets:

Asset Group Classification	Useful life of assets (Years)	Rate %
<b>Property, Plant &amp; Equipment</b>		
Computers	3	63.16%
Street Furniture	10	25.89%
Furniture & Fixtures	10	25.89%
Office Building	30	
Office Equipment	5	45.07%
Vehicles	8	31.23%

###### Depreciation

- (i) Residual value of an asset is taken at 5% of the original cost of the asset other than those specified above.
- (ii) Depreciation is calculated from the date of acquisition
- (iii) Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate

###### 2.3 Intangible Assets

The company hold software under Intangible assets, these are carried as historical cost less accumulated amortization and impairment loss if any which is akin to recognition criteria.

The Group amortized intangible assets over their estimated useful lives using written down value method. The estimated useful lives of intangible assets considered ranges between 3 to 5 years.

###### 2.4 Investment Properties :

Investment properties are measured initially at cost, including transaction costs directly attributable to its acquisition. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their

specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

The Group depreciates building component of investment property over 30 years from the date of its capitalization.

Though the Group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an Independent Registered Valuer / other valuation methods available for use

Investment properties are derecognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition.

##### 2.5 Foreign Currency Transactions

###### (a) Functional and Presentation Currency:

Items included in the Consolidated Financial Statements are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The Consolidated Financial Statements are presented in Indian rupee (INR), which is the Group's functional and presentation currency

###### (b) Transactions and Balances:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognized in the Statement of Profit and Loss

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognized in the Statement of Profit and Loss

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions

###### 2.6 Borrowing Cost

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset, during the period of time that is necessary to complete and prepare the asset for its intended use

Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method. Other borrowing costs are expensed in the period in which they are incurred

###### 2.7 Financial Instruments

Financial instruments comprise of financial assets and financial liabilities. Financial assets primarily comprise of investments in subsidiaries and joint ventures, loans and advances, premises and other deposits, trade receivables and cash and cash equivalents. Financial liabilities primarily comprise of borrowings, trade payables and financial guarantee contracts.

###### 2.8.1 Initial Recognition

The Group recognizes financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at transaction value at initial recognition. Transactions costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities are added to the transaction value at initial recognition.

###### 2.8.2 Subsequent Measurement

###### (a) Non Derivative Financial Instruments

(i) **Investment In Subsidiary and Associates** : Investment In Subsidiary and Associates are measured at cost as permitted under Ind AS 27.

(ii) **Financial Assets Carried at Amortized Costs** : A financial asset is subsequently measured at amortized costs, if it is held within a business model whose objective is to hold asset in order to collect contractual cash flow and the contractual terms of the financial asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding

(iii) **Financial Assets Carried at Fair Value Through Other Comprehensive Income:**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting the contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment of principal and interest on the principal outstanding

(iv) **Financial Assets at Fair Value Through Profit & Loss Account** : A financial asset which is not classified in any of the above categories are subsequently classified as at fair value through profit or loss.

(v) **Financial Liabilities**: After initial recognition, all interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method ("EIR"), except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedge that would otherwise be carried at amortized cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. The EIR amortization is included in finance costs in Statement of Profit & Loss.

Any difference between proceeds (net of transaction cost) and the redemption amount is recognized in profit or loss over the period of borrowing using the effective interest rate method. Fees paid on the establishment of loan facilities are recognized as transaction cost of the loan to the extent that it is probable that some or all of the facility will be drawn down.

(b) **Share Capital** : Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognized as a deduction from equity, net of tax effects

(c) **Trade Receivables** : Impairment provision for trade receivable are recognized as per simplified Expected Credit Loss method. As per the management opinion trade receivable are realisable other than the provision for non-realizable made in the books

###### 2.8.3 Derecognition of Financial Instrument

The Group derecognizes a financial asset when the contractual right to the cash flow from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires

###### 2.8.4 Fair Value of Financial Instrument

In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at reporting date. The method used to determine fair value includes discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value results in general approximation of value and such value may never actually be realized

##### 2.9 Impairment of Assets

###### (a) Financial Assets

For Financial Assets that are secured, no ECL provision is done in view of security available for realization

###### (b) Non-Financial Assets

The carrying amount of the assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized whenever the carrying value of the assets exceeds its recoverable amount.

After impairment, depreciation is provided on the revised carrying amount of the assets over the remaining useful life.

##### 2.10 Offsetting of Assets and Liabilities

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

##### 2.11 Provisions, Contingent Liability and Contingent Assets

A provision is recognized if, as a result of past events, the Group has a present legal or constructive obligation that can be reasonably estimated, and is probable that an outflow of economic benefits will be required to settle the obligation.

If the effect of time value of money is significant, provisions are discounted using equivalent period government securities interest rates. Unwinding of discount is recognized as finance cost in the Statement of Profit and Loss. Provisions are reviewed at each Balance Sheet date and are adjusted to reflect current best estimate.

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events but is not recognized because it is possible that an outflow of resources embodying economic benefit will not be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Group discloses the existence of contingent liabilities in Other Notes to Financial Statements.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable

##### 2.12 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year

###### (a) Current Income Tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

###### (b) Deferred Tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in Financial Statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the year and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively

##### 2.13 Leases :

###### Company As Lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. All leases which have a clause for cancellation of lease by giving one / two months notice are classified as Short Term Lease. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

##### 2.14 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft.

##### 2.15 Revenue Recognition:

###### Advertising and Media - Out Of Home (OOH)

Revenue from providing service is recognized in the accounting period on the date of commencement of the advertisement or over the period of the contract on pro rata basis, as applicable. Media income (net) includes agency commission earned on services rendered.

Value of work done which is not billed is measured by correlating expenses incurred during the same period, inclusive of profits are recognized as per the terms of contract.

##### Others

- (i) Revenue is measured at the fair value of the consideration received or receivable, determined by agreement between the Group and the client (after including fair value allocations related to arrangements involving more than one performance obligation), net of returns, taxes or duties collected on behalf of the government and applicable trade discounts or rebates.
- (ii) Dividend income is recognized when the right to receive dividend is established.
- (iii) Interest income is recognized using the time proportion method, based on the underlying interest rates.
- (iv) Any expected loss is recognized as an expense immediately.

##### 2.16 Earning Per Equity Shares

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares during the period is adjusted for events including bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split (consolidation of shares). For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares

**2.17 Employee Benefits:** The Group operates various post-employment schemes, including both defined benefit and defined contribution plans. Short term employee benefits are recognized on an undiscounted basis whereas Long term employee benefits are recognized on a discounted basis.

###### Defined Benefit Plan

Defined Benefit Costs are categorised as Follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- re-measurement

The first two components of defined benefit costs is reported in statement of profit and loss in the line item 'Employee benefits expenses'. Curtailment gains and losses are accounted for as past service costs

The retirement benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

###### Defined Contribution Plan

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made in respect of services provided by employees up to the reporting date.

Other Employee Benefits : Other employee benefits are accounted for on accrual basis. Liabilities for compensated absences are determined based on independent actuarial valuation at year end and charge is recognized in the statement of profit and loss

##### 2.18 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated

##### 3. Significant Accounting Judgments, Estimates And Assumptions :

The preparation of Consolidated Financial Statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years

(a) **Taxes** : Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Group neither have any taxable temporary difference nor any tax planning opportunities available that could partly support the recognition of these losses as deferred tax assets. On this basis, the Group has determined that it cannot recognize deferred tax assets on the tax losses carried forward except for the unabsorbed depreciation

###### (b) Defined Benefit Plans (Gratuity Benefits)

The cost of the defined benefit plans such as gratuity is determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis.

###### N) Change in accounting policies in the last three years and their effect on profits and reserves

There has been no change in accounting policies of the Company in the last three years, except the company has adopted IndAS accounting effective financial year 2022-23 and prepared its financial statements as per IndAS from 1st April 2022 onwards. The Impact on Profit and Loss account due to change in accounting treatment has resulted in increase of Profit by Rs. 47.04 lakh during the Financial year ended 31st March, 2023 and decrease in Profit of Rs. 29.66 lakh during the financial year ended 31st March 2022.

##### O) Summary table of contingent liabilities as disclosed in the financial statements

Particulars	₹ in Lakh)		
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Bank Guarantees outstanding (secured against hypothecation of all present and future stocks and book debts & other current assets).	3,459.45	2,036.12	682.59

Contd. to Next Page

**P) Summary table of related party transactions in last 3 years as disclosed in the financial statements**  
(₹ in Lakh)

	Shareholders			Investments in Associates			Firms/Company in which Directors are interested		
	2022-23	2021-22	2020-21	2022-23	2021-22	2020-21	2022-23	2021-22	2020-21
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
1 Sales/Display Charges Receipts	-	-	-	-	-	-	101.91	-	-
i) Signpost Airports LLP- Sale of LCD Monitors	-	-	-	-	-	-	-	-	-
2 Purchases/Display Charges Paid	-	-	-	-	-	-	-	-	-
i) S2 Signpost India Pvt. Ltd.-Display Charges	-	-	-	-	-	-	-	-	-
ii) The Innovators -Display Charges	-	-	-	-	-	-	-	-	0.182
iii) The Innovators -Vinyl Flex Purchase	-	-	-	-	-	-	41.78	2.264	25.19
iv) The Innovators - Printing & Stationery	-	-	-	-	-	-	0.59	3.680	-
3 Interest Received	-	-	-	-	-	-	-	-	-
i) S2 Signpost India Pvt. Ltd.	-	-	-	-	-	-	-	-	-
4 Sundry Creditors/Payables	-	-	-	-	-	-	30.01	232.804	247.69
i) Signpost Airports LLP	-	-	-	-	-	-	-	-	179.587
ii) S2 Signpost India Pvt. Ltd.	-	-	-	-	-	-	8.63	1.427	-
iii) The Innovators	-	-	-	-	-	-	-	-	-
5 Sundry Debtors/ Receivables	-	-	-	-	-	-	621.72	-	-
i) S2 Signpost India Pvt. Ltd.	-	-	-	-	-	-	-	-	-
6 Advances to Related Party	-	-	-	-	-	-	-	-	-
i) Signpost Delhi Airports Pvt. Ltd.	-	-	-	-	-	-	-	17.75	-
ii) Mobisign Services Pvt Ltd	-	-	-	-	-	-	-	16.00	-
iii) EFLAG ANALYTICS PRIVATE LIMITED	-	-	-	-	-	-	66.51	-	-
7 Purchase of Fixed Assets	-	-	-	-	-	-	98.749	-	-
Signpost Airports LLP	-	-	-	-	-	-	-	-	-
8 Non Current Investments	-	-	-	-	-	-	76.50	752.37	-
i) S2 Signpost India Pvt. Ltd	-	-	-	-	-	-	-	-	-
ii) Signpost Airports LLP	-	-	-	-	-	-	317.15	-	314.92
iii) Eflag Analytics Pvt. Ltd.	-	-	-	-	-	-	0.11	-	-
iv) Signpost Delhi Airports Pvt. Ltd.	-	-	-	-	-	-	1.00	-	-
v) Mobisign Services Private Limited	-	-	-	-	-	-	80.77	-	-
9 Unsecured Loans	-	-	-	-	-	-	-	-	-
i) Shripad Ashtekar	-	12.946	46.643	-	-	-	-	-	-
ii) Dipankar Chatterjee	27.58	27.582	27.220	-	-	-	-	-	-
iii) Sushil Pandey	-	-	5.687	-	-	-	-	-	-
10 Remuneration	-	-	-	-	-	-	-	-	-
i) Shripad Ashtekar	333.31	201.758	111.000	-	-	-	-	-	-
ii) Dipankar Chatterjee	256.40	202.365	85.000	-	-	-	-	-	-
iii) Sushil Pandey	73.00	-	55.083	-	-	-	-	-	-
iv) Rajesh Batra	56.22	28.629	23.250	-	-	-	-	-	-
11 Credit Card Reimbursement	-	-	-	-	-	-	-	-	-
i) Shripad Ashtekar	4.30	11.117	-	-	-	-	-	-	-
ii) Dipankar Chatterjee	17.93	-	-	-	-	-	-	-	-
iii) Sushil Pandey	6.20	-	-	-	-	-	-	-	-
12 Professional & Consultancy Charges	-	-	-	-	-	-	-	-	-
i) Aishwarya Ashtekar	-	-	-	-	-	-	15.50	18.00	18.00
ii) Amrita P Pande	-	-	-	-	-	-	-	3.56	12.00
iii) Sraboni Chatterjee	-	-	-	-	-	-	-	1.25	15.00
iv) Sachin Pandey	-	-	-	-	-	-	-	1.50	12.00
v) Arjun Shripad Ashtekar	-	-	-	-	-	-	7.50	-	0.25
vi) Avani Shripad Ashtekar	-	-	-	-	-	-	13.50	-	32.00
vii) Jayshree Pandey	-	-	-	-	-	-	12.00	-	-
ix) Pravina Batra	-	-	-	-	-	-	-	-	-
x) Sanjay Pandey	-	-	-	-	-	-	-	-	-
13 Income from Share of Profit/(Loss)	-	-	-	-	-	-	-9.33	2.74	-11.15
Signpost Airports LLP	-	-	-	-	-	-	-	-	-
14 Salary	-	-	20.631	-	-	-	-	-	-
Prashant K. Pande	-	-	-	-	-	-	-	-	-
15 Non Current Liabilities	-	-	-	-	-	-	-	-	300.00
Signpost Airports LLP	-	-	-	-	-	-	-	-	-
16 Related to Pressman Advertising Limited	-	-	-	-	-	-	-	-	-
Remuneration to KMPs (including Director fees)	41.53	-	-	-	-	-	-	-	-
Rent Paid	-	-	-	-	-	-	155.16	-	-
Revenue from operations	-	-	-	-	-	-	185.73	-	-
Balance outstanding - receivables	-	-	-	-	-	-	117.86	-	-

**Q) Details of its other group companies including their capital structure and financial statements**

In terms of the SEBI ICDR Regulations, the term 'group companies', includes (i) such companies (other than promoter(s) and subsidiary(ies)) with which there were related party transactions during the period for which financial information is disclosed in this Information Memorandum, as covered under applicable accounting standards and (ii) any other companies considered material by the board of directors of the relevant issuer company.

Accordingly, all such companies with which our Company had related party transactions during the period for which financial information is disclosed in this Information Memorandum have been considered as Group Companies in terms of the SEBI ICDR Regulations.

Based on above, our Group Companies are as set forth below:

Name	Registered Office Address
<b>Eflag Analytics Private Ltd.</b>	Pritham Plaza, 18 Yellamma Koil Street, Off Kensington Road, Adjacent to Gurudwara, Bangalore, Karnataka, India, 560008.

**1 Business of the company**

The company is engaged to carry on the business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell purchase, distribute, or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet/web based applications, services and solutions, provide or take up information technology related assignments on sub-contracting basis etc.

**2 Capital Structure:**

Particulars	As at 30th September, 2023		As at 31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Authorised</b>				
10,000 Equity Shares of Rs. 10 Each	1,00,000	100.00%	1,00,000	100.00%
<b>Issued, Subscribed &amp; Fully Paid Share Capital</b>				
10,000 Equity Shares of Rs. 10 each	1,00,000	100.00%	1,00,000	100.00%

**3 Board of Directors**

Name of Director	DIN No.
HASEEB SYED ARFATH	03488055
DIPANKAR CHATTERJEE	06539104
SHRIPAD PRAHLAD ASHTEKAR	01932057

**4 Shareholding Pattern**

Particulars	As at 30 September, 2023		As at 31 March 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shripad Ashtekar	4850	48.50%	4850	48.50%
Haseeb Syed Arfath	2600	26.00%	2600	26.00%
Dipankar Chatterjee	1500	15.00%	1500	15.00%
Signpost India Private Limited	1050	10.50%	1050	10.50%

**5. Financial Highlights of Eflag Analytics Private Limited**  
(₹ in Lakh)

	31/03/2023	31/03/2022	31/03/2021
Reserves (excluding revaluation reserve)	-1.63	-1.63	-
Sales	3.17	0.15	-
Profit after tax	-	-1.63	-
Earnings per share	-	-16.28	-
Net asset value	-0.63	-0.63	-

Name	Registered Office Address
<b>Pressman Realty Private Limited</b>	147, Block G, New Alipore, Kolkata 700053

**1 Business of the company**

The company is engaged in renting of immovable properties, Real Estate Services and Investment.

**2 Capital Structure:**

Particulars	As at 31st March, 2023	
	No. of Shares	% of Holding
<b>Authorised</b>		
10,00,000 Equity Shares of Rs. 10 each	100.00	
<b>Issued, Subscribed &amp; Fully Paid up Shares</b>		
1,26,30,000 Redeemable Preference Shares of Rs 10 each	1,263.00	
<b>Issued, Equipped &amp; Fully Paid up Shares</b>		
9,99,00,000 Equity Shares of Rs. 10 each fully paid-up	99.90	

**3 Board of Directors**

Name of Director	DIN No.
Dr Niren Chand Suchanti	00909388
Mr Navin Chand Suchanti	00273663
Mrs Pramina Suchanti	00273736

**4 Shareholding Pattern**

Particulars	As at 31 March 2023	
	No. of Shares	% of Holding
Dr Niren Chand Suchanti	100	0.01
Mr Navin Chand Suchanti	93	0.01
Mrs Sujata Suchanti*	100	0.01
Mrs Pramina Suchanti	100	0.01
Ms Preeti Khicha	332750	33.31
Ms Pooja Suchanti Shah	332750	33.31
Ms Sara Suchanti	332750	33.31
Pressman Properties Private Limited	357	0.04
<b>Total</b>	<b>999000</b>	<b>100.00</b>

\*Deceased on 27.12.2023

**5 Financial Highlights**  
(₹ in Lakh)

	31/03/2023	31/03/2022	31/03/2021
Revenue from Operations	438.09	432.17	916.15
Profit after tax	162.82	151.60	749.23
Equity Capital	99.90	99.90	99.90
Reserves and Surplus(excluding revaluation reserves)	7885.68	7722.86	7571.26
Earnings per share (Rs.)	16.00	15.00	75.00

Name of the Company	Registered Office address
<b>Sinclair's Hotels Limited</b>	147, Block G, New Alipore, Kolkata 700053

**1 Business of the company**

The company operates in the hospitality sector and runs a chain of nine hotels and resorts under the brand Sinclairs.

**2 Capital Structure:**  
(₹ in Lakh)

Particulars	As at 31st March, 2023	
	Authorised	Issued, Subscribed & Fully Paid up Shares
7,50,00,000 Equity Shares of Rs. 2 each		1,500.00
50,00,000 Redeemable Preference Shares of Rs 10 each		500.00
<b>Issued, Subscribed &amp; Fully Paid up Shares</b>		
2,71,50,000 Equity Shares of Rs. 2 each fully paid-up		543.00

**3 Board of Directors**

Name of Directors	DIN No.
Dr Niren Chand Suchanti	00909388
Mr Navin Chand Suchanti	00273663
Mrs Pramina Suchanti	00273736
Ms Kumkum Gupta	01575451
Mr Sanjeev Khandelwal	00419799
Mr Sushil Kumar Mor	00274066

**4 Shareholding Pattern**

Particulars	As at 31 March 2023	
	No. of Shares	% of Holding
Mr. Niren Chand Suchanti	13,47,736	5.26
Mr. Navin Chand Suchanti	14,36,351	5.60
Ms. Pooja Suchanti Shah	11,47,057	4.48
Ms. Pramina Suchanti	35,72,033	13.94
Ms. Preeti Khicha	11,47,057	4.48
Ms. Sara Suchanti	11,47,057	4.48
Ms. Sujata Suchanti*	47,60,013	18.57
Pressman Properties Private Ltd	12,57,175	4.91
Pressman Realty Private Limited	2,46,089	0.96
PUBLIC	95,69,432	37.34
<b>TOTAL</b>	<b>2,56,30,000</b>	<b>100.00</b>

\*Deceased on 27.12.2023

**5 Financial Highlights**  
(₹ in Lakh)

	31/03/2023	31/03/2022	31/03/2021
Revenue from Operations	5733.09	3433.02	2313.88
Profit after tax	3123	712.72	351.12
Equity Capital	543	557.00	557
Reserves and Surplus (excluding revaluation reserves)	11962.37	10347.62	9850.22
Earnings per share (Rs.)	11.43	2.56	1.26

**Other Disclosures**

● **Group Companies which are sick industrial companies**  
Our Group Companies have not become sick companies under the erstwhile Sick Industrial Companies (Special Provisions) Act, 1985, as amended.

● **Group Companies under winding up / insolvency proceedings**  
Our Group Companies are not under winding up/insolvency proceedings.

● **Defunct Group Companies**  
As on date of this Information Memorandum, our Group Companies is neither defunct company or has not made any an application to the relevant registrar of companies for striking off the name.

● **Nature and extent of interest of our Promoters**  
Our Promoters are part of the promoter and promoter group of our group companies. Further, some of our Promoters are also on the board of our group companies. Accordingly, our Promoters may be deemed to be interested in our group companies to the extent of their shareholding, dividend and other entitlements thereon and the remuneration paid or payable to any or them in their capacity as director(s) of our group companies.

● **Common Pursuits**  
Some of our Promoters and members of Promoter Group are also members and promoters in our Group Companies. Some of our Directors hold directorships in our Group Companies. Except as disclosed herein, there are no other common pursuits or conflict of interest situations between our Group Companies and our Company.

Our Company will adopt the necessary procedures and practices as permitted or required by law to address any conflict of interest situation as and when it arises.

**R) Internal Risk Factors :**

1. **We do not own the premises in which our registered office and branch offices are located and the same are on lease arrangement. Any termination of such lease/license and/or non-renewal thereof and attachment by Property Owner could adversely affect our operations.**

Our registered office is located at 202, Pressman House, 70A Nehru Road, Near Santacruz Airport Terminal, Vile Parle (E), Mumbai - 400 099 and we also have a several branch offices as elaborated on the page 37. other than Nagpur branch, None of the other premises where our registered office and branch offices are located are owned by our Company. All these premises were taken on lease from independent entities on a monthly rental basis for a period ranging between 1 to 5 years. For further details, see "Our Business" on page 35 of this Draft Information Memorandum.

Unless it is renewed, upon termination of the lease, we are required to return the premises of our registered office and branch office to the Lessor/Licensee. There can be no assurance that the term of the agreements will be renewed on commercially acceptable terms and in the event the Lessor/Licensee terminates or does not renew the agreements, we are required to