



MANAGER
CORPORATION FINANCE DEPARTMENT
DIVISION OF CORPORATE RESTRUCTURING
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SEBI/HO/CFD/DCR/RAC-2/P/OW/2024/05115/1

February 05, 2024

Mr. Ashok Kumar Singh,
Assistant General Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.
ashok.singh@bseindia.com

Dear Sir,

Sub: Listing of Equity shares of “Signpost India Limited” - Relaxation of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957

This has reference to your letter LC/SEBI/KZ/095/2023-24 dated December 07, 2023; whereby you have forwarded and recommended the application of **Signpost India Limited** (hereinafter referred to as ‘**the company**’) filed in accordance with Part - II of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended, (hereinafter referred to as ‘**Circular**’) for relaxation from the applicability of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 (hereinafter referred to as ‘**the Rules**’).

In view of your recommendation for relaxation from the applicability of Rule 19(2)(b) of the Rules, the matter has been examined in the light of the provisions under Part II of the Circular. Accordingly, you are hereby informed that in exercise of the powers conferred under Rule 19(7) of the Rules, **the company is granted relaxation from the applicability of Rule 19(2)(b) of the Rules.**

However, during the course of the examination, it is observed that the Company is non-compliant with provisions of SEBI circular dated June 20, 2023. The said non-compliance shall be dealt with appropriately, as per the provisions of extant law.

You may, however, note that the said relaxation is available subject to the Company duly complying with the following:

- a) Part II of the scheme Circular except requirement mentioned under Para A(1)(b).
- b) Existing promoters of Signpost India Limited shall divest the excess shares (1365 equity shares) in the open market within 5 trading days of receipt of listing approval.
 - i. Post dilution of such shares, Signpost India Limited shall submit the shareholding pattern which shall be disseminated on the Exchange website.
- c) There is no variance or deviation from conditions of the scheme sanctioned by NCLT.
- d) There is no change in the information / facts submitted in the application till the date of listing of the shares of the Company.

Further, before granting permission for listing of the shares of the Company, you are advised to ensure that all the conditions stipulated in the bye-laws of the Exchange have been duly complied with by the Company.

However, the relaxation from the applicability of Rule 19(2)(b) of the Rules shall stand withdrawn, if any of the conditions subject to which relaxation was granted has not been complied with by the Company.

Yours faithfully,



Adwait Abhay Dahale