

Date: 1<sup>st</sup> September, 2025

The Manager  
**BSE Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**Scrip Code : 543990**

The Manager  
**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza  
5<sup>th</sup> Floor, Plot no C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**Symbol : SIGNATURE**

**Subject: Notice of 26<sup>th</sup> Annual General Meeting  
and Annual Report for the Financial Year 2024 - 25**

Dear Sir/Madam,

This is to inform that the 26<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Tuesday, the 23<sup>rd</sup> September, 2025 at 4:15 PM (IST), through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), in accordance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with relevant Circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

Pursuant to Regulation 34 read with Schedule V of the Listing Regulations, we submit herewith the Annual Report for the Financial Year 2024-25 and the Notice convening the 26<sup>th</sup> AGM of the Company.

The Annual Report for the Financial Year 2024-25 and the Notice convening the 26<sup>th</sup> AGM, are being sent to all the Members whose E-mail addresses are registered with the Company/ Registrar and Share Transfer Agent (RTA)/ Depository Participant(s)(DPs). Further, in compliance with the Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where complete details of the Annual Report is available, is being sent to those Member(s) whose e-mail addresses are not registered with the Company/ RTA/ DPs.

The said documents are also being uploaded on the website of the Company at [www.signatureglobal.in](http://www.signatureglobal.in).

The Company has fixed Tuesday, the 16<sup>th</sup> September, 2025 as the 'cut-off date' for ascertaining the names of the Members who will be entitled to cast their votes through remote e-Voting facility during Saturday, the 20<sup>th</sup> September, 2025 from 9:00 A.M. (IST) to Monday, the 22<sup>nd</sup> September, 2025 till 5:00 P.M. (IST) and through e-Voting during the AGM in respect of the business to be transacted at the aforesaid AGM.

Kindly take the above information on your record.

Thanking You,

**For SIGNATUREGLOBAL (INDIA) LIMITED**

**Meghraj Bothra**

**(M R BOTHRA)**  
**COMPANY SECRETARY**

Encl: A/a

**SIGNATUREGLOBAL (INDIA) LIMITED**  
CIN: L70100DL2000PLC104787

Regd. Off : 13<sup>th</sup> FLOOR DR. GOPAL DAS BHAWAN, 28 BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI- 110001 Phone: 011-49281700  
Corp. Off. : UNIT NO.101,GROUND FLOOR, TOWER-A, SIGNATURE TOWER, SOUTH CITY-1 GURUGRAM HR- 122001 Phone: 0124-4398011  
E-mail: [compliance@signatureglobal.in](mailto:compliance@signatureglobal.in), Website: [www.signatureglobal.in](http://www.signatureglobal.in)

# Our Signature

*Sustainable. Scalable. Secure.*



# What's Inside

## CORPORATE OVERVIEW

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Daxin Vistas & Gurugram's X Factor  
M/s Signatureglobal Business Park Pvt. Ltd.  
RC/REP/HARERA/GGM/868/600/2024/95 Dated 20.09.2024  
RC/REP/HARERA/GGM/869/601/2024/96 Dated 20.09.2024  
[www.haryanarera.gov.in](http://www.haryanarera.gov.in)



Artistic Image

*Where sustainability is a way of life.*

*And scalability the force that guides success.*

*Where security is ingrained as a business ethos.*

*And signature is more than an endorsement of intent.*

### ***Welcome to the world of Signatureglobal.***

Home to some of the world's best properties, designed to make living a remarkable journey.

Hub of quality estates, packed with modern designs and amenities crafted to create a space to cherish.

A place extraordinaire, where green is not just a status symbol, but an ethos embedded in the business philosophy.

An organisation par excellence, that promotes a work environment to nurture individual and collective growth.

## **Our Signature**

*Sustainable. Scalable. Secure.*





# Signature Highlights FY 2024-25



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## KEY RANKINGS

Largest Player in Delhi NCR's Affordable and Lower Mid-Income Housing Market - Post Covid-19

(Source - Prop Equity)

Ranked #2 listed player in Pre Sale without any category in Delhi NCR and #5 All India

## OPERATIONAL HIGHLIGHTS

**49.7 mn sqft**

Saleable area portfolio consisting of

**10.4 mn sqft**

Ongoing projects

**14.8 mn sqft**

Recent launches

**24.6 mn sqft**

Forthcoming projects

**~7.5 mn sqft**

Portfolio addition during FY 2024-25 focusing 3 key micro markets viz.,

**Southern Peripheral Road (SPR)**

**Dwarka Expressway**

**Sohna Elevated Corridor**

**14.6 mn sqft**

of saleable area is completed and delivered upto March 31, 2025

**34.83 mn sqft**

Total sold area  
(as of March 31, 2025)



Artistic Image

# 8.25 mn sqft

Area sold in FY 2024-25

# 11 mn sqft

Saleable area has been launched in FY 2024-25

# 36,714

Total number of units sold (as of March 31, 2025)

# 4,130

Units sold in FY 2024-25

# INR 12,457 per sqft

Average sales realisation compared to INR 11,762 per sqft in FY 2023-24

# 18%\*

Market share in Gurgaon and Sohna

(\*in terms of units supplied, 2014 onwards)

# 2,300+

Active channel partners

# 01

New app rolled out Life@SG



## FINANCIAL HIGHLIGHTS

**INR 153.67 bn**

Market cap  
as on March 31, 2025

**INR 7.5 bn**

Adjusted  
Gross Profit  
up by 124%  
from FY 2023-24

**INR 25.0 bn**

Revenue  
from Operations  
up by 101%  
from 12.4 bn  
in FY 2023-24

**INR 3.6 bn**

Adjusted  
EBITDA  
Up by 171%  
over FY 2023-24

**INR 102.9 bn**

Pre-Sales  
42% growth  
over FY 2023-24

**INR 1.0 bn**

Positive  
PAT achieved  
Up by 531%  
from FY 2023-24

**INR 2.8 bn**

Reduction in Net debt

Signatureglobal Cloverdale SPR  
M/s Signatureglobal (India) Ltd.  
RC/REP/HARERA/GGM/955/687/2025/58 Dated 10.06.2025  
[www.haryanarera.gov.in](http://www.haryanarera.gov.in)

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Signatureglobal Cloverdale SPR  
M/s Signatureglobal (India) Ltd.,  
RC/REP/HARERA/GGM/955/687/2025/58  
Dated 10.06.2025  
[www.haryanarera.gov.in](http://www.haryanarera.gov.in)

**INR 43.8 bn**

Gross collections

**41%**

Growth in collections  
over FY 2023-24

**54%**

Collections CAGR during  
FY 2020-21 to FY 2024-25

**57%**

Sales CAGR between  
FY 2020-21 and FY 2024-25

**INR 16.3 bn**

Operating cash flow before  
investment in land



*Stellar growth of  
79% y-o-y in  
operating surplus*



## CHAIRMAN'S MESSAGE

*Dear Shareholders,*

*It is with a sense of deep responsibility and optimism that I present to you the second annual report of Signatureglobal post listing – a reflection of a year marked by steady progress, resilience, and a shared commitment to building a better tomorrow.*

The landscape of real estate is evolving. Today, success is measured not just by the number of homes delivered, but by the quality of life we help shape through thoughtful design, sustainable practices, and meaningful engagement with communities and the environment. At Signatureglobal, this shift is not merely acknowledged; it is embedded in our purpose. We view every development not just as a structure, but as a space that nurtures aspirations, strengthens neighbourhoods, and contributes to the larger vision of inclusive and responsible urban growth.



The year 2024-25 was a landmark period for Signatureglobal, demonstrating that growth and responsibility go hand in hand. This was reflected in both our strong financial performance and our growing ESG commitments. We achieved our highest-ever pre-sales of INR 102.9 bn, a 42% growth over the previous year, while collections stood at INR 43.8 bn, marking a 41% year-on-year growth. These outcomes reflect the trust our customers place in us, and the relentless dedication of our teams.

To date, we have delivered 14.6 mn sqft of housing and manage a portfolio of 49.7 mn sqft including 10.4 mn sqft under construction, 14.8 mn sqft recently launched, and 24.6 mn sqft of upcoming developments. Our position among the top five listed real estate players in India by pre-sales highlights both our growing market presence and our long-term value creation for stakeholders.

But numbers alone do not tell the full story. We continued to embed ESG at the heart of our strategy. Environmentally, we made measurable progress most notably reducing energy intensity at our operational sites by 30%. Our premium project, Titanium SPR, earned the rare distinction of dual green building pre-certification EDGE Advanced and IGBC Platinum. Additionally, our delivered affordable housing project, Signatureglobal Prime, was upgraded to IGBC Platinum, underscoring our continued focus on sustainable and inclusive development.

We also earned a global certification that our risk management framework conforms to the requirements of ISO 31000:2018 reflecting our structured, proactive approach to managing risks across all the key functions. We have also received ISO 27001 for Information Security Management, reinforcing our commitment to robust data protection protocols.

On the social front, our CSR initiatives impacted over 68,000 lives in 15 villages through programmes focussed on education, healthcare, and women's empowerment-reaffirming our belief in building communities, not just homes. Through Project Paathshala, we supported 37,632 students across 78 government schools by providing uniforms, stationery, winter kits, and enhanced infrastructure. Under Jaagruk Beti Swasth Beti, we empowered 6,488 adolescent girls through hygiene kits, health check-ups, and awareness sessions. Our Aarogyarise mobile healthcare initiative, in collaboration with Artemis Hospital, brought essential healthcare services to 4,113 individuals.

Our people are the foundation of our success. In 2024, we implemented the Signatureglobal Employee Stock Option Plan 2024 (the ESOP Plan) to recognise their contributions and foster a strong sense of ownership. We also enhanced our focus on health, safety, and well-being through improved healthcare benefits, mental health support, and employee engagement programmes.

Strategically, we reached several important milestones. The launch of our second premium project, Titanium SPR, on Southern Peripheral Road (SPR), received an exceptional response, reinforcing our ability to deliver category-defining value. Just as noteworthy was our venture into large-scale townships with Daxin Vistas and Gurugram's X Factor a sprawling 125-acre integrated township in South of Gurugram. Phase 1 alone generated sales of INR 23 bn, showcasing market confidence and the strength of our execution.

Looking at our trajectory, we are proud of achieving a sales CAGR of 57% between FY 2020-21 and FY 2024-25. This growth stems not just from demand but also from our disciplined focus on fundamentals strategic land acquisition, consumer-centric design, quality construction, timely execution, and prudent financial management that enables reinvestment for future growth.

The outlook for FY 2025-26 is promising. With continued policy support and a more accommodative interest rate environment, buyer sentiment remains strong. Delhi-NCR leads the way, with micro-markets like Southern Peripheral Road, Dwarka Expressway, and South of Gurugram emerging as hubs of opportunity, driven by connectivity and infrastructure.

For the year ahead, we have ambitious plans. We target project launches worth INR 170 bn, and pre-sales growth of over 20%, reaching approximately INR 125 bn. For FY 2025-26, collections are projected at INR 60 bn, with an expected 40% operating surplus, supported by timely delivery, driving revenue recognition of around INR 48 bn.

We will also elevate our ESG practices further, aiming for green building certifications across all new projects, integrating sustainable practices into our supply chain, and expanding CSR outreach to positively impact over 100,000 beneficiaries annually. These efforts go beyond compliance – they are investments in long-term, inclusive growth that benefits customers, employees, communities, and shareholders alike.

Looking back over the last year, I can only express deep gratitude to our shareholders, customers, and other stakeholders for placing their trust in our vision. Together, we have achieved a historic milestone in FY 2024-25, and as we move forward, we remain steadfast in our pursuit of delivering homes that inspire trust, elevate lifestyles, and shape a more sustainable future.

**Thank you for your enduring support.**

Warm regards,

**Pradeep Kumar Aggarwal**  
Founder and Chairman



# Signatories of our Success

## BOARD OF DIRECTORS



***Mr. Pradeep Kumar Aggarwal***  
Chairman & Whole-Time Director



***Mr. Lalit Kumar Aggarwal***  
Vice Chairman & Whole-Time Director



***Mr. Ravi Aggarwal***  
Managing Director



***Mr. Devender Aggarwal***  
Joint Managing Director



***Mr. Kundan Mal Agarwal***  
Independent Director



***Mr. Venkatesan Narayanan***  
Independent Director



***Mr. Chandra Wadhwa***  
Independent Director



***Ms. Lata Pillai***  
Independent Director



## KEY MANAGERIAL PERSONNEL



***Mr. Rajat Kathuria***  
Chief Executive Officer



***Mr. Sanjeev Kumar Sharma***  
Chief Financial Officer



***Mr. Sanjay Kumar Varshney***  
Chief Operating Officer



***Mr. M R Bothra***  
Company Secretary

# Corporate Information

## BOARD OF DIRECTORS

**Mr. Pradeep Kumar Aggarwal**  
Chairman and Whole-time Director

**Mr. Lalit Kumar Aggarwal**  
Vice-Chairman and Whole-time Director

**Mr. Ravi Aggarwal**  
Managing Director

**Mr. Devender Aggarwal**  
Joint Managing Director

**Mr. Chandra Wadhwa**  
Independent Director

**Mr. Kundan Mal Agarwal**  
Independent Director

**Ms. Lata Pillai**  
Independent Director

**Mr. Venkatesan Narayanan**  
Independent Director

## COMPANY SECRETARY

Mr. M R Bothra

## CHIEF EXECUTIVE OFFICER

Mr. Rajat Kathuria

## CHIEF FINANCIAL OFFICER

Mr. Sanjeev Kumar Sharma

## CHIEF OPERATING OFFICER

Mr. Sanjay Kumar Varshney

**CIN-** L70100DL2000PLC104787

## Registered Office:

13th Floor, Dr. Gopal Das Bhawan,  
28 Barakhamba Road, Connaught Place,  
New Delhi, Central Delhi-110001  
Telephone: + 91 11 4928 1700  
Email:- cs@signatureglobal.in

## Corporate Office:

Unit No.101, Ground Floor, Tower-A  
Signature Tower, South City-1, Gurugram,  
Haryana, India-122001  
Telephone: +91 124 4398 011

## Statutory Auditors

Walker Chandiok & Co LLP,  
(Chartered Accountants)

## Internal Auditors

Jain Jindal & Co.  
(Chartered Accountants)

## Secretarial Auditors

Deepak Sharma & Associates,  
(Company Secretaries)

## Cost Auditors

Goyal, Goyal & Associates  
(Cost Accountants)

## Registrar & Share Transfer Agent

MUFG Intime India Private Limited  
(Formerly known as Link Intime India Private Limited)  
Unit: Signatureglobal (India) Limited  
C-101, Embassy 247, L.B.S. Marg,  
Vikhroli (West), Mumbai-400083  
Contact: 8108116767





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## Corporate Snapshot

# Inscribed in Distinction

*One of India's leading real estate developer, Signatureglobal brings quality to the doorsteps of India's aspirational populace living in the heart of the country. Based in Gurugram (NCR), the Company stands out on India's realty landscape as a symbol of excellence, rooted in a legacy of successful project execution and delivery. Driven by its unwavering focus on efficiency, the Company has reshaped the contours of both affordable and premium housing to leave a unique stamp of distinction in the residential and commercial arena.*



## KEY HIGHLIGHTS

- Projects located strategically in key areas of Delhi NCR and micro markets, including South of Gurugram (Sohna Elevated Corridor), Southern Peripheral Road (SPR), Dwarka Expressway and New Gurugram
- 20% of market share in the mid-housing and premium segments in Delhi-NCR and 13% of market share in the micro markets of Gurugram
- Till FY 2024-25 – 34.83 mn sqft of projects delivered, 10.4 mn sqft of ongoing projects, 49.7 mn sqft of saleable area in pipeline

## Our Vision

**Our** vision is to redefine the current conventions of Indian real estate development by championing excellence – in craftsmanship, planning and service. The greatest residential architectural marvels of the world shall rise here, defining luxury as a lifestyle lived every day.

## Our Mission

**To** become the fastest growing pan-India company, with a versatile portfolio of properties, hailed for their design ingenuity, construction quality and long-term value.

**To** stand for the highest standards in real estate quality both in terms of planning and executing ambitious projects and offering our clients with the very best in urban luxury.

**Our large township developments, comprising, residential, retail commercial, and Industrial/IT-ITeS office spaces, marks our diversification into a new realty offering, positioning us for enhanced growth and value creation in the years ahead.**

**Signatureglobal's mark of distinction is etched in the global standards of excellence and sustainability-led innovation that are creating symbols of distinctive excellence on the skylines of Gurugram and NCR. At the heart of our sustained industry and market leadership position lie our tech-powered capabilities and empowered workforce, which we are continually nurturing through our strategic investments and efforts.**



## FOCUS ON 3 KEY MICRO MARKETS

### *SPR (Southern Peripheral Road)* Sector 71

**17.1 mn sqft<sup>1</sup>**

- Important micro-market in Gurugram, transforming rapidly into a high-growth corridor
- Growth backed by INR 8,400 cr in approved infrastructure investments, including INR 1,100 cr for the Cloverleaf junction and INR 900 cr for the Dwarka Expressway interchange
- Over 500 acres along SPR currently under active development; property prices increased by 20–30% in the past 24 months
- Seamless access to NH-48, Golf Course Extension Road, and Global City, with over 50 km of arterial road networks being upgraded
- Poised to become Gurugram's next urban and investment hotspot, with an estimated INR 60,000 cr in ongoing and planned developments



### *Sohna Elevated Corridor*

**7.0 mn sqft<sup>1</sup>**

- Launched in 2022; Closer to Cybercity and MG Road than other parts of Gurugram
- Catalysing the rapid transformation of the South Gurugram micro-market
- Growth supported by over INR 5,000 cr in infrastructure investments, including the 21-km six-lane access-controlled highway connecting Rajiv Chowk to Sohna
- 50% reduction in travel time between Gurugram and Sohna, significantly enhancing liveability and commute efficiency
- Over 700 acres under development, with property prices rising by 25–30% in the past 2 years
- Region attracting large-scale residential, commercial, and institutional investments
- Corridor also integrated with the Delhi-Mumbai Expressway, boosting future growth potential and making it one of NCR's most promising emerging destinations



## Dwarka Expressway

Sector 84, Sector 37D

9.3 mn sqft<sup>1</sup>

- Inaugurated in February 2024 by Hon'ble Prime Minister, Dwarka Expressway corridor emerging as one of India's most promising real estate investment destinations
- Growth supported by over INR 10,000 cr in infrastructure investments, including the 29-km, 8-lane expressway, the country's first elevated urban expressway
- Offers good connectivity between Delhi, Gurugram, and the upcoming IGI Airport Terminal 3 interchange, reducing travel time by up to 40%
- Over 1,200 acres currently under active development, with property prices appreciating by 30–35% in the last 18–24 months
- Expected to see cumulative real estate investments exceeding INR 75,000 cr, backed by additional upgrades like the Delhi Urban Extension Road (UER-II) and sector-wise master planning
- Set to be positioned as NCR's next economic and residential powerhouse

<sup>1</sup> Saleable Area potential for forthcoming projects in the focus area - based on best estimates as per the current zoning regulations

### ETCHED IN EXPERIENCE AND EXPERTISE

Signatureglobal's distinctive excellence stems from the experience of its professional founders, empowered by decades of experience in the financial services sector. Since its foundation in 2014, the Company has attracted major institutional investors, including HDFC Capital, IFC, Bandhan MF, Kotak, Standard Chartered and IFC – International Finance Corp. Signatureglobal has delivered a strong performance at the stock exchange since listing, underscoring the Company's growing reputation.

**Our sustained focus on sustainability, scalability and security has driven the Company's growth over the years**

Signature Global Twin Tower DXP  
M/s Forever Buildtech Pvt. Ltd.  
RC/REP/HARERA/GGM/866/598/2024/93 Dated 09/09/2024  
www.haryanarera.gov.in



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Signatureglobal Cloverdale SPR  
M/s Signatureglobal (India) Ltd.  
RC/REP/HARERA/GGM/955/687/2025/58 Dated 10.06.2025  
www.haryanarera.gov.in

## OUR DISTINCTIVE EDGE

### Brand reputation & presence

- Strong brand recall makes Signatureglobal a trusted player in the Delhi NCR region
- High customer connect and robust distribution network ensures enhanced visibility and growing pan-India presence

### Sustainability & green growth

- Most of our projects are Green certified (either EDGE or IGBC), underlining our commitment to sustainability
- Energy efficiency is ensured through use of advanced technologies, and smart innovative designs

### Diversified portfolio

- Started in 2014 with affordable housing, and expanded to mid-income housing in 2017, and further into premium housing in 2024
- Added township projects to our bouquet of offerings with the launch of township at Sohna Elevated Corridor and Manesar

### Strong Project Pipeline

- Ongoing project pipeline of 10.4 mn sqft

- Forthcoming pipeline of 24.6 mn sqft of saleable area, in addition to 14.8 mn sqft of recently launched projects (as of March 31, 2025)

### Robust financial foundations

- Strong participation from foreign and domestic institutional investors, particularly since listing on the stock exchanges in September 2023
- Sustained sales growth momentum, driving healthy gross profit margin and low leverage levels

### Technological prowess

- Harnessing technology to enhance execution strength, enabling timely project delivery
- Deploying advanced technologies for boosting efficiency and scale

***Adoption of sustainable best practices in design and construction, and environment-friendly building concepts have reinforced Signatureglobal's commitment to sustainable development.***







## Milestone Achievements

# Sustaining Growth

*The Signatureglobal growth trajectory is marked by a series of milestone achievements, underlining the expanding scale and strength of the Company. The journey of the past decade is a narrative of excellence, and a showcase of the growing reputation that the Company has built with its growing customer base.*

## 2014-2020

- No. of Launched Projects - **07**
- No. of OCs & CCs - **04**

## 2021

- Launched Projects Signatureglobal City 37D, Signatureglobal City 81, Signatureglobal Park 1 and Signatureglobal City 92
- Received occupancy certificate for Projects Grand IVA, Signatureglobal Park 2 and Orchard Avenue
- Received completion certificate for Projects Signatureglobal Park 2, Signatureglobal Park 3 Extension and Signatureglobal Park 3

## 2022

- Launched Projects Signatureglobal Imperial and The Millennia 4 and Infinity Mall
- Launched project 'Signatureglobal SCO' in Sohna, South of Gurugram
- Launched project 'Signatureglobal City 63A', Sector 63A, Gurugram
- Launched project 'Signatureglobal City 37DII', Sector 37DII, Gurugram
- Launched project 'Signatureglobal SCO', Sector 37D, Gurugram
- Received occupancy certificate for Projects Serenas, Roselia, Roselia 2, Signatureglobal Park 3 and Solera 2
- Received completion certificate for Projects Signatureglobal Park 4 and Signatureglobal Park 5



## 2023

- Launched project Signatureglobal City 92-2, Sector 92, Gurugram
- Launched project Signatureglobal City 93, Sector 93, Gurugram
- Launched project Signatureglobal City 79B, Sector 79B, Gurugram
- Received occupancy certificate for Project - The Millennia
- Received Partial occupancy certificate for project Signatureglobal 4 and 5
- Received occupancy certificate for project Signatureglobal City, Karnal
- Received Partial occupancy certificate for project Orchard Avenue - 2, Sector-93, Gurugram, Haryana

## 2024

### New projects registered

- De-Luxe DXP in Sector-37D, Gurugram, Haryana
- Orchard Avenue - 3, Sector-93, Gurugram, Haryana
- Partial occupancy certificates received for: Park II, III, III extn., IV, V, Sector-36 Sohna Gurugram Haryana
- Signatureglobal City 92, Sector-92 Gurugram, Haryana; Proxima-2 Sector-89, Gurugram, Haryana; Signatureglobal City 37D, Sector-37D, Gurugram, Haryana

## 2025

### New projects launched

- Twin Tower DXP in Sector 84, Gurugram
- Daxin Vistas and Gurugram's X Factor in Sector 36, South of Gurugram (Sohna)
- Titanium SPR in Sector 71, Gurugram
- City of Colours in Sidhrawali, Manesar, Gurugram
- De-Luxe DXP in Sector 37D, Gurugram





# *SUSTAINABILITY OUR CORE*

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Environmental

## Leaving a Sustainable Mark

*To lead with sustainability by building energy-efficient and eco-friendly spaces, fostering inclusive and thriving communities, and upholding the highest standards of transparency, accountability, and governance to inspire trust and create lasting value for all stakeholders.*





**IMPACT OF OUR ENVIRONMENTAL STRATEGY IN FY 2024-25**

**Energy Efficiency**

**32,626.59 GJ**  
Total Energy Consumption

**202.01 GJ**  
Renewable Energy

**0.0017 GJ/sqft**  
Energy Intensity

**Greenhouse (GHG) Emission**

**5,284.97 tCO<sub>2</sub>e**  
Total GHG Emissions (Scope 1 + 2)

**0.00028 tCO<sub>2</sub>e/sqft**  
Emissions Intensity

**Water Performance**

**123,632.92 kL**  
Total Water Consumption

**100%**  
Water Reuse and Recycling Rate

**0.0066 KL/sqft**  
Water Intensity

**Waste Management**

**1,267.30 MT**  
Total Waste Generated

**100%**  
Waste Diverted from Refill

**0.07 kg/sqft**  
Waste Intensity

**Green Cover**

**20+%**  
Green Area in All Projects

**Environmental Compliance**

**100%**  
Compliance with Environmental Regulation

(Details of our Environmental Strategy, initiatives and impact can be read in the ESG section of this Report)





## Social & Inclusive - CSR

# Signing into a Better Future

*The Signatureglobal Foundation drives our Corporate Social Responsibility (CSR) ethos and initiatives. Our social upliftment programmes cover a wide range of interventions aimed at empowering people from the underprivileged sections of the society, and ensuring a better future for them.*



## PROJECT PAATHSHALA

As part of this initiative, we provided uniforms, stationery, winter kits and improved infrastructure across 78 schools, benefiting a total of 37,632 students during FY 2024-25.



## AAROGYARISE

This flagship health initiative by Signatureglobal Foundation, launched in partnership with Artemis Hospitals, is focussed on delivering accessible, quality healthcare to underserved and vulnerable communities through mobile medical units. It strengthens the Foundation's vision of a healthier,

empowered society, where no one is left behind in accessing essential medical care.

Through Aarogyarise mobile medical units, we bring together the expertise of Artemis's medical professionals and the Foundation's commitment to social welfare. These units provide:

- General health check-ups
- Specialised consultations (eye, dental, women's health, child care)
- Free medicines distribution
- Health awareness sessions on hygiene, nutrition, and disease prevention

A total of 4,113 patients benefited through this initiative during FY 2024-25.

Our aim is to promote preventive healthcare, enable early diagnosis, and create a lasting impact on community health by reaching people who need it the most.





## JAAGRUK BETI SWASTH BETI

This initiative has benefited 6,488 adolescent girls facing challenges relating to health and education. Such girls have been provided hygiene kits, nutrition counselling, health awareness, and regular medical check-ups, with the aim to build a generation that is healthy, capable, and empowered to make informed decisions. Under this initiative, we have experts leading hygiene workshops for the girls, and distributing hygiene kits that include sanitary napkins, handwash, sanitiser etc.

## Tech Udaan

### TECH UDAAN

In August 2025, the Foundation launched a mobile digital classroom, with 25 computer systems and trained instructors, to provide government school children with digital education. The programme covers basic computer skills, internet use, email, digital safety, and age-specific modules. Multiple batches will be conducted each day to benefit as many children as possible.

This initiative reflects the Foundation's vision — "To make every child a part of Digital India."



*We are committed to promoting education for all, with a focus on skill development initiatives. Nurturance of the health and well-being of the girl child is another key priority of our social development focus.*

## ROOTS FOR CHANGE

This environment-focussed initiative is aimed at increasing greenery in urban and semi-urban regions. A pledge has been taken to plant 25,000 trees during 2025. Till date, we have planted more than 5,000 trees under this programme, and are focussed on achieving more than our committed number – an effort that will not only improve air quality but also foster greater environmental awareness in society. School- and community-led plantation drives form the backbone of this campaign. At every bhoomi poojan of our project, our management plants new trees and pledge to take care of them.

## PARTNERING SWACHH BHARAT ABHIYAN

Under this initiative, the Foundation works to clean the holy cities of Vrindavan and Barsana through the construction of toilets, cleanliness drives, and installation of water tanks to provide safe drinking water. Alongside, regular community engagement campaigns on hygiene and sustainable practices are being conducted at both rural and urban levels.

## SUPPORTING APNA GHAR ASHRAM

The Signatureglobal Foundation supports Apna Ghar Ashram in providing shelter, care, and dignity to the destitute, homeless, mentally ill, abandoned, and helpless individuals. Currently, more than 12,000 Prabhujis are residing in Apna Ghar Ashram centres established across the country. Whenever a call is received, the Foundation's service team brings the person needing help to the ashram, and facilitates medical treatment while making efforts to reconnect them with their family where possible.





Social & inclusive – HR

## Empowering Employees

*Our people proposition is designed to foster a culture of excellence, where individuals are empowered to grow, innovate, and contribute meaningfully to the organisational growth. We focus on nurturing talent, and fostering a workplace rooted in collaboration, care, and continuous improvement. We believe in building extraordinary teams to drive business growth, and ensure continuous training, engagement and appreciation to power employee satisfaction.*



**S**ignatureglobal has been recognised as a Great Place to Work, reflecting our commitment to building a positive, inclusive, and growth-oriented workplace. This achievement reinforces our Human Resource (HR) team's dedication to employee well-being and organisational excellence

### LAUNCH OF AI-POWERED EMPLOYEE ENGAGEMENT BOT

With the launch of an AI-powered employee engagement bot, we have taken another major stride towards building a people-first culture. The bot helps us reach out to employees at key moments in their journey with Signatureglobal, and enables us to capture honest, real-time feedback on their experiences and sentiments. The tool, which combines empathy with analytics, helps in early identification of concerns, celebration of positive trends, and personalisation of employee support at scale. This software has strengthened our ability to listen, understand, and act – ensuring that every voice is heard and valued.



## POWERING AI-DRIVEN SMARTER PEOPLE PROCESSES

We have further streamlined and digitised the employee experience at Signatureglobal with another AI-powered Human Resource Management System (HRMS). The system drives smarter processes across the employee lifecycle – from job requisition, expense reimbursements, onboarding, attendance, performance management to helpdesk queries and seamless exit. We have leveraged the platform to automate routine tasks and enable real-time access to information, enhancing efficiency, transparency, and employee convenience across the organisation. This software empowers both employees and managers with smarter tools for faster decision-making and seamless people operations.

**The company continues to strive for improved employee wellbeing & satisfaction by introducing people-friendly policies from time to time such as healthy compensation, offsite visits and streamlined and comfortable working hours, among others**

## PROMOTING LEARNING AND DEVELOPMENT

Our democratised training system enables employees to learn and grow at their wish, will and pace. We have empowered employees with the right to learn and grow, equipping them with easy access to learning modules, backed by flexibility and a say in deciding the programme content.

We provide opportunities for classroom trainings, on-the-job trainings, behavioural trainings and specialised skill trainings – both online & offline. We map and determine training needs through organisation-wide surveys, periodic performance reviews, and engagement tool inputs. Trainings are facilitated both by internal and external SMEs.

We use the Hogan battery of psychometrics to give leaders the opportunity to deep dive, reflect and discover all dimensions of their personality, and their motives, values and preferences.

### Key training programmes

- Coursera Digital Learning – launched as a trial programme in FY 2024-25, completed 247 Learning Hours within 21 days of launch
- Risk Management and Safety training programmes
- Sankalp training to promote right mental attitude
- Communication and customer handling skills training
- Elite Leadership – Dale Carnegie Sales Training

## RECOGNISING PERFORMANCE

We strive to promote a culture of gratitude, support, and recognition, with the aim of achieving better employee retention and high employee engagement. Employees are recognised through a host of award programmes. In FY 2024-25, we celebrated more than 600 employees during our Half-Yearly Rewards & Recognition (R&R) ceremony, acknowledging their exceptional performance, dedication, and impact.

### Other people-centric initiatives

- Building a culture of mental well-being with HAPPYMIND – In-house counsellor available for employee counselling and consistent guidance
- Inclusive celebration, such as Diwali, Lohri etc., and special days, like Women's Day, Yoga Day
- Celebration of National Safety Week at all sites
- Domestic and international offsite trips for 800+ employees
- Distribution of sustainability kits to all employees to promote environmental responsibility







Social & inclusive – Customers

## Branding Reliability

*At Signatureglobal, our unwavering focus on enhancing customer satisfaction has driven several transformative initiatives aimed at delivering a seamless, transparent, and tech-enabled experience across the entire customer journey.*

*In FY 2024-25, we continued to strengthen our customer engagement through the following key initiatives:*

### **LIFE@SG APP – EMPOWERING CUSTOMERS DIGITALLY**

From allowing customers to view their unit details, book amenities to approving visitor entries, connecting with neighbours, raising maintenance requests and more, our flagship customer-centric digital platform, Life@SG, is designed to enhance everyday convenience for our residents across all our projects.

### **DEDICATED RELATIONSHIP MANAGER (RM) MODEL – PERSONALISED SERVICE**

We have institutionalised a dedicated RM model across our luxury and mid-segment projects. This helps in delivering a consistent, end-to-end experience from onboarding to possession.

### **INTELLIGENT CUSTOMER IDENTIFICATION FASTER RESOLUTION, LOWER TURNAROUND TIME**

To enhance query resolution efficiency, our systems now auto-identify customers, minimising wait times, and improving first-contact resolution to within 24 hours of raising the request.

# 18

Customer delight team members

# 15

Customer redressal team members

## REAL-TIME CUSTOMER FEEDBACK MECHANISM

We have introduced an automated feedback capture system that triggers post-interaction allowing customers to rate their experience ensuring actionable insights are received in real-time and acted upon promptly.

## FULLY AUTOMATED CUSTOMER JOURNEY

The entire customer lifecycle, starting from EOI to booking and beyond, has been digitised which helps to eliminate manual errors, enhance compliance, maintain clarity and customer-friendliness.

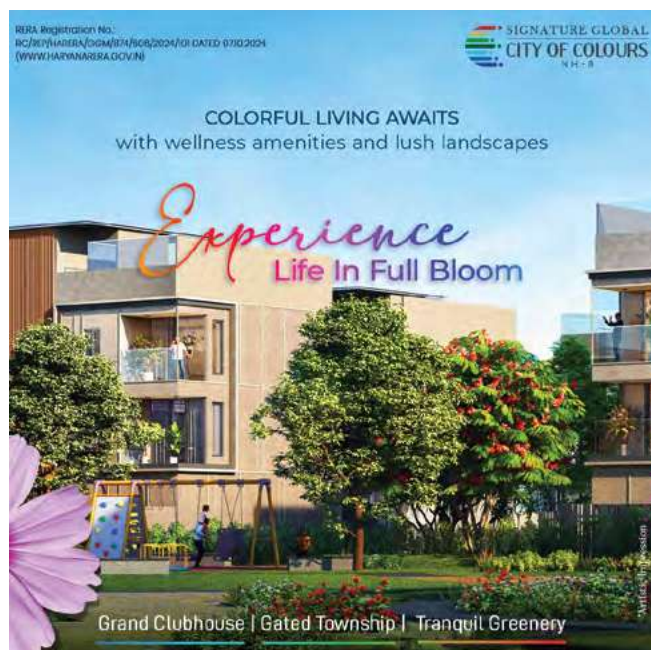
## CHANNEL PARTNER EMPOWERMENT – A STRONGER ECOSYSTEM

Recognising the integral role of our more than 2,300 active Channel Partners, we have also streamlined and automated partner-related processes. From invoice submission to real-time access of earnings and transaction history, our digital ecosystem empowers partners to grow alongside us, strengthening collaboration and reinforcing mutual trust.



## THE SIGNATURE OF TRUST

Signatureglobal stands out on the north Indian realty landscape as a well-established and trusted brand, backed by a strong distribution network focussed on mid-income segments. Distinguished actress and Padma Shri recipient, Vidya Balan, has been leading our brand excellence journey for over six years as our brand ambassador. Epitomising distinctiveness, she has successfully built a strong brand recall for Signatureglobal, which resonates with the evolving aspirations of people in the heart of India. Actor Vijay Raaz has further enhanced the brand appeal as a relatable brand ambassador. Our pan India campaigns with these two brand ambassadors have helped strengthen the brand appeal, making Signatureglobal a name epitomising excellence.





## SCALING EXPERIENCE WITH THE BOAT FEST

Our BOAT (Best of All Time) Fest was a game-changing 3-day event, held from October 25 to 27, 2024. It was aimed at redefining the festive homebuying experience. Positioned as the grandest real estate fest, it combined premium property deals, exclusive festive offers, and world-class entertainment to create a truly immersive and memorable experience.

## MASSIVE IMPACT & UNPARALLELED REACH

### Total Impressions

The campaign's multi-channel strategy captured an incredible 61.1 mn views across Google Display, YouTube,

Facebook, and Instagram, establishing Signatureglobal's dominance in the festive real estate market.

### Innovative Marketing

The BOAT Fest showcased Signatureglobal's ability to merge property sales with entertainment, rewards, and experiences, making homebuying a celebration.

### Brand Leadership

By offering unique rewards and high-end giveaways, Signatureglobal reinforced its status as a forward-thinking leader in the real estate industry.

## CAMPAIGNS THAT RESONATE WITH A GROWING ASPIRATIONAL CUSTOMER BASE

| Campaign                                            | Responses (as of August 25, 2025) |
|-----------------------------------------------------|-----------------------------------|
| BOAT                                                | 61.10 mn views                    |
| NoAgalNoBagalNoDakhal                               | 109.08 mn views                   |
| Kiraye se Azadi                                     | 56.98 mn views                    |
| Apne Ghar Pe Kaisa Lockdown (featuring Vidya Balan) | 4.10 mn views                     |
| Independent Floors for Independent You              | 4.40 mn views                     |
| Diwali Apne Ghar Wali                               | 27.03 mn views                    |
| Life at Signatureglobal TVC                         | 13.81 mn views                    |
| Smart Decision (featuring Vidya Balan)              | 5.14 mn views                     |



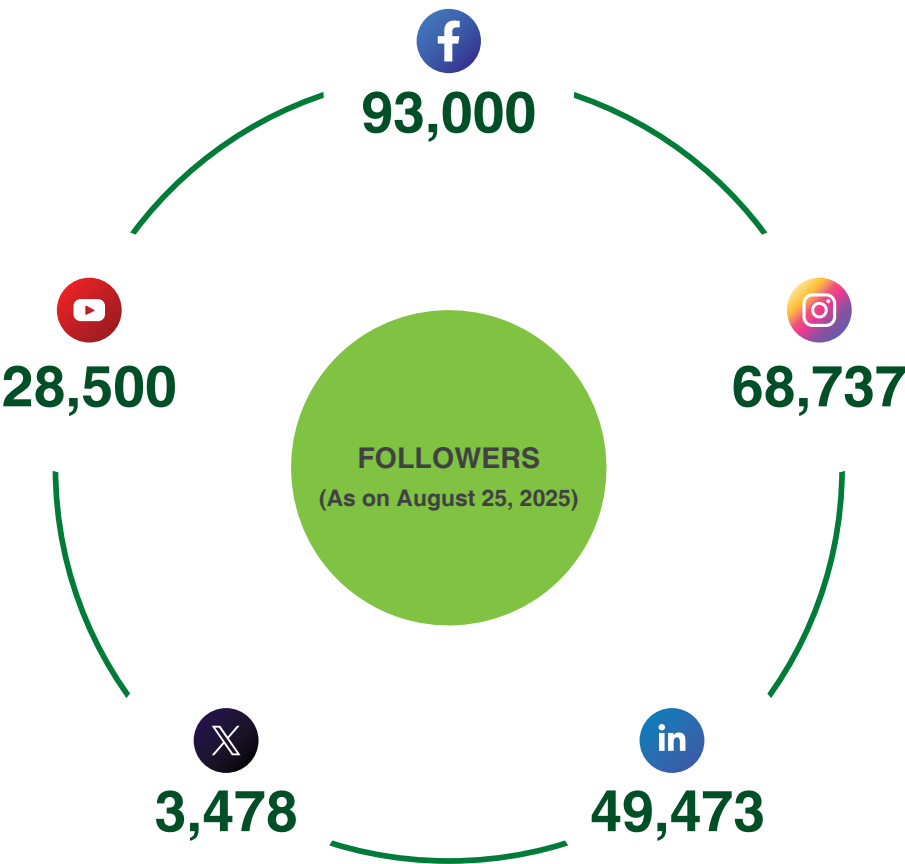
EXPANDING SALES & DISTRIBUTION NETWORK

Our well-entrenched sales and distribution network continues to drive customer acquisition, enabling Signatureglobal to leave its distinctive mark on the lives of a growing consumer base in our target marks. Our strong in-house direct sales team of 30 members and indirect sales team of 122 members, as of March 31, 2025, has emerged as a pillar on which we continue to strengthen the foundations of our portfolio. We also have in place a robust network of channel partners to help drive traffic to our website and make financial commitments in promotional campaigns. Our sales team works closely with the channel partners.

With the launch of digital experience centres and augmented reality for project walkthroughs, we provide immersive experience for customers and deepening the customer connect for Brand Signatureglobal

GROWING SOCIAL MEDIA PRESENCE

Recent years have witnessed a significant scale-up in the social media presence of Signatureglobal. The increasing number of our followers on all the major social media platforms stands testimony to the enhanced brand equity.







Robust Governance

## Built to Last

*A robust governance framework ensures high levels of accountability, transparency, and ethical conduct across the Signatureglobal operations. We are focussed on ensuring long-term value creation for our stakeholders under the strategic direction and oversight of our Board of Directors.*

The key aspects of our governance strategy include:



IMPACT OF OUR GOVERNANCE STRATEGY IN FY 2024-25

Board Diversity

**50%**  
Independent Directors

**12.5%**  
Woman Director

Ethics Framework

- Code of Conduct
- Anti-Corruption Policy
- Whistleblower Mechanism
- Conflict of Interest Policy
- Gifts and Entertainment Policy

Whistleblower Protection

**24/7**  
Hotline Availability

**100%**  
Anonymous Reporting

**Zero**  
Retaliation Cases

Risk Management

- Enterprise risk management framework
- ESG risks integrated into strategic decision-making
- Risks Mapped: Strategic, Compliance, Operational, Financial, ESG

Data Privacy and Cyber Security

**ISO 27001: 2022 Certification**  
Information security management system

**100%**  
Timely filing of returns and payments

**100%**  
Environmental compliance

**All projects RERA registered**

**ISO 31000: 2018**





# SCALABLE OUR STRENGTH

Artistic Image



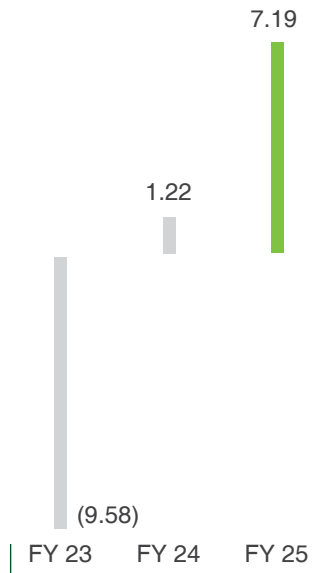




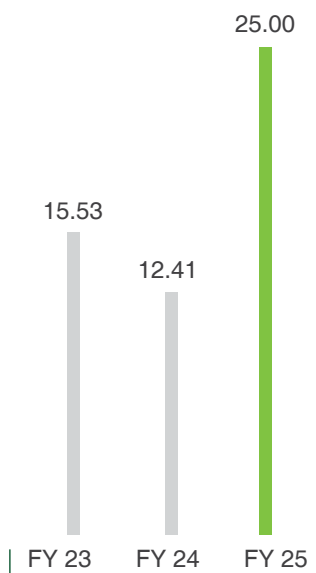
## Financial Performance

# Stamped in Excellence

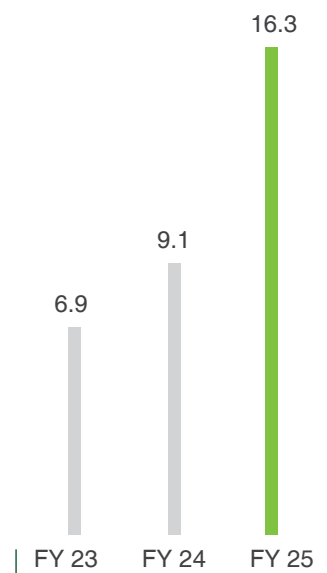
## EARNINGS PER EQUITY SHARE (INR)



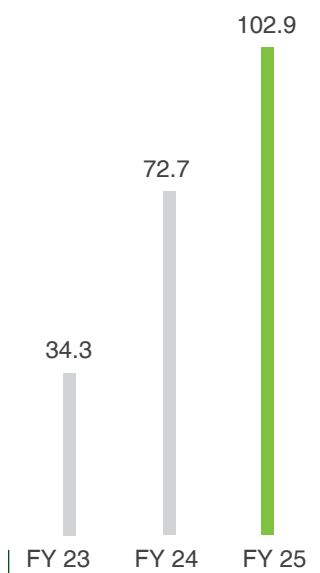
## REVENUE (bn)



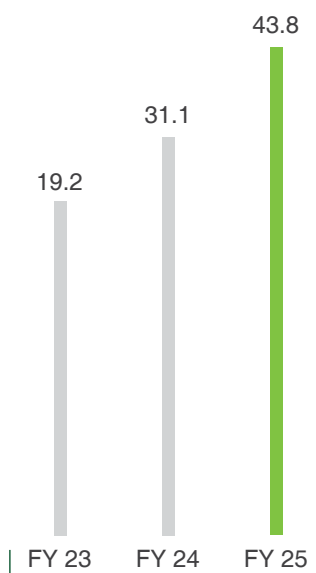
## OPERATING SURPLUS (INR bn)



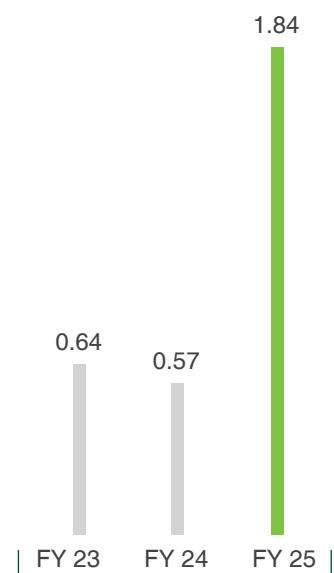
## PRE-SALES (bn)



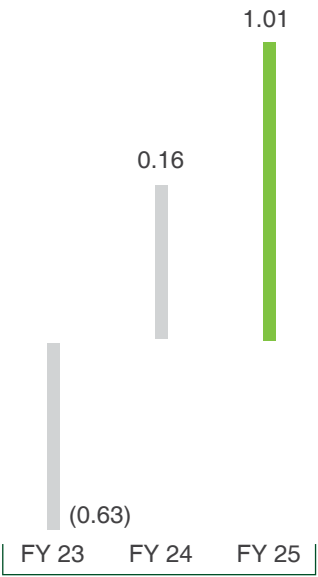
## GROSS COLLECTIONS (bn)



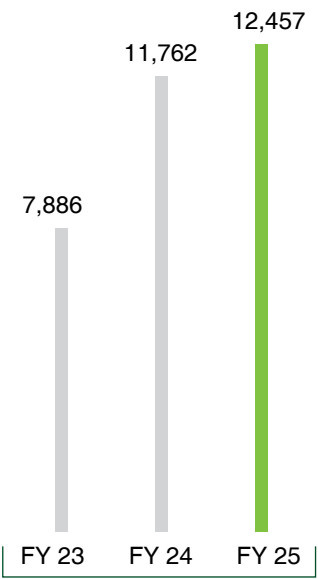
## EBITDA (bn)



PAT (bn)



SALES REALISATION  
(in INR Per sqft)





## Project Showcase

# Stamping the Mark of Distinction

*Led by its commitment to delivering project excellence and customer satisfaction, Signatureglobal continues to stamp its distinctive signature on new landmark properties year on year. As a leading real estate company engaged in transforming the realty landscape of its core markets, Signatureglobal is continually expanding its product portfolio with bigger and better residential, commercial, institutional and township projects.*

Here's a look at the new projects we launched during FY 2024-25 as part of our strategic expansion.

Signature Global Twin Tower DXP  
M/s Forever Buildtech Pvt. Ltd.  
RC/REP/HARERA/GGM/866/598/2024/93 Dated 09/09/2024  
[www.haryanarera.gov.in](http://www.haryanarera.gov.in)

## *Twin Tower DXP* Sector 84, Dwarka Expressway

### LAUNCH

September 2024

### USPs

- Residencies with 45 storeys high rise structure
- Seamless connectivity to National Highway 8, Central & Southern Peripheral Roads & Golf Course Extension Road
- Panoramic city views, biophilic design, and a range of modern amenities create a vibrant, green living experience
- A unique GEM clubhouse for exclusive experience
- 4 unique terrace garden areas curated for healthy living
- Expansive balconies with up to 70 feet running length
- Furnished by Armani/Casa with SKH
- 12 feet floor to floor height
- Dedicated elevator for all apartments
- Panoramic view of the Millenium city

Designed by : **BENOY (Singapore)**

Contractor : **Arabian Construction Company (ACC)**

Artistic Image



## *Daxin Vistas & Gurugram X Factor*

*South of Gurugram (Sohna)*

### LAUNCH

September 2024

### USPs

- Marks our foray into the high-demand township segment
- Integrated township sprawling across 125 acres
- Offers luxury residences, premium commercial spaces, and state-of-the-art Industrial/IT-ITeS office hubs
- Thoughtfully planned green belts promote sustainability and serenity, creating a well-balanced environment for both living and working

*Please note that Daxin Gurugram's X Factor does not have any IT/ITeS plots that is a part of Daxin X Factor*

Daxin Vistas & Gurugram's X Factor  
M/s Signatureglobal Business Park Pvt. Ltd.  
RC/REP/HARERA/GM/868/600/2024/95 Dated 20.09.2024  
RC/REP/HARERA/GM/869/601/2024/96 Dated 20.09.2024  
[www.haryanarera.gov.in](http://www.haryanarera.gov.in)

Designed by : AEDAS (Singapore)

Contractor : BL Gupta





***Titanium SPR***  
*Southern Peripheral Road*  
*Sector 71*

**LAUNCH**

June 2024

**USPs**

- Expansion into the premium market with 2<sup>nd</sup> Group Housing project comprising 600+ units
- Robust sales velocity achieved
- IGBC Platinum, which is the highest certification under IGBC showcasing our commitment to sustainability.
- 7 lagoon pools catering to every need
- Well curated Miyawaki forest
- Sky terrace and Sky Garden
- One of the highest floor to floor heights of 3.6m

Signature Global Titanium SPR  
M/s Signatureglobal (India) Ltd.  
RC/REP/HARERA/GGM/831/563/2024/58 Dated 03.06.2024  
www.haryanarera.gov.in

**Designed by : DPC Architects (Singapore)**  
**Contractor : Capacit'e Infraprojects Limited**





## *City of Colours* Sidhrawali Manesar, NH-8

### LAUNCH

October 2024

### USPs

- 129 acres of gated township with tranquil greenery & exclusive clubhouse
- Offers a well-planned mix of residential, commercial & industrial plots
- Designed to foster a vibrant community, featuring a picturesque landscape, an expansive clubhouse, and over 20 premium amenities, catering to evolving lifestyle and business needs

City of Colours NH-8  
M/s Signatureglobal (India) Ltd.  
RC/REP/HARERA/GGM/874/606/2024/101 Dated 07.10.2024  
[www.haryanarera.gov.in](http://www.haryanarera.gov.in)

**Designed by : Aedas (Singapore)**

**Contractor : Balaji Infrastructure T&D Pvt Ltd**





De-Luxe DXP  
M/s Signatureglobal Business Park Pvt. Ltd.  
RC/REP/HARERA/GGM/783/515/2024/10 Dated 07.02.2024  
[www.haryanarera.gov.in](http://www.haryanarera.gov.in)

## *De-Luxe DXP*

*Sector 37D, Dwarka Expressway*

### LAUNCH

March 2024

### USPs

- Excellent response with 5.4x applications for every unit launched
- The residential development DE-LUXE DXP in Gurugram, pre-certified with IGBC GOLD, presents a distinctive contemporary design, emphasising sustainability

**Designed by : AEDAS (Singapore)**

**Contractor : AHLUWALIA CONTRACTS (INDIA) LIMITED**









Diversified Portfolio

## The Real Strength

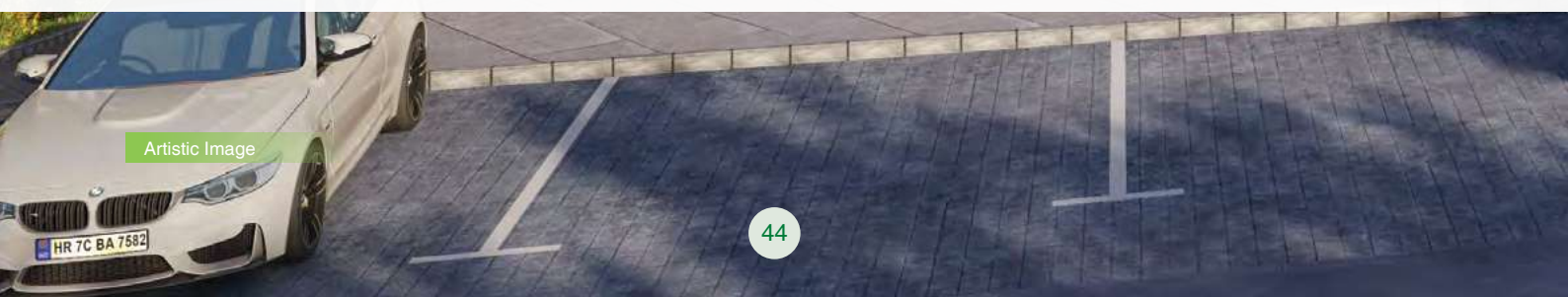
*With our eye firmly on scaling for the future, we, at Signatureglobal, have been progressively diversifying our portfolio of offerings to make it more holistic. Our multi-product portfolio comprises residential projects (including group housing), commercial properties, plots, and townships. This diversification lends us a strong competitive edge and de-risks our business from segmental market fluctuations.*



**Our** strong presence in the residential sector is marked by projects ranging from affordable housing to premium developments. While focussing on affordable housing, we are also scaling our portfolio to include premium and luxury segments.

**Our** commercial projects, such as retail hubs and shop-cum-office (SCO) plots, cater to a diverse range of businesses.

**Our** residential and commercial plots and premium floors offer users flexibility in development of properties tailored to their unique needs.



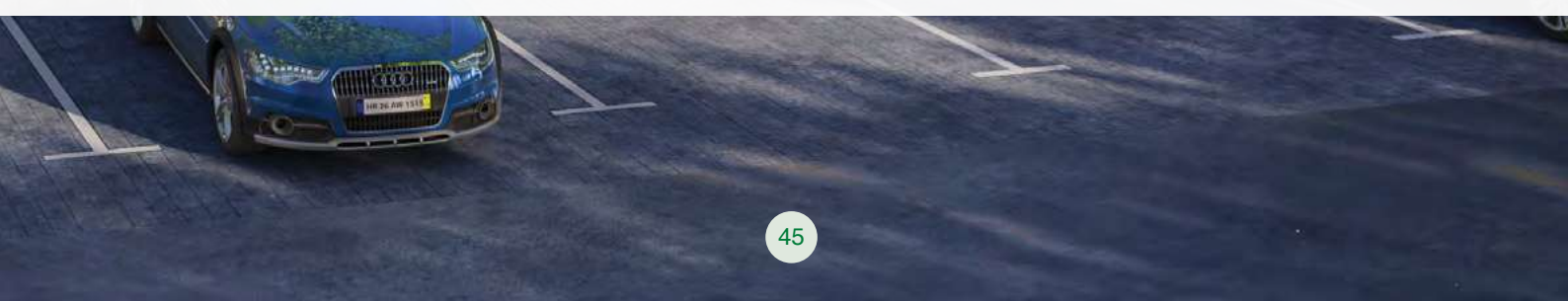
Artistic Image





**Our** recent foray into townships marks a major leap in our business expansion strategy, empowering us to deliver high-end integrated offerings under a single umbrella.

**We** are also pursuing geographical diversification, with the aim to expand beyond Gurugram and explore growth opportunities in Delhi and Noida.







# *SECURE OUR FOCUS*

Artistic Image







Consistent Delivery

## Delivering Signature Properties

*On-time delivery of quality offerings is a key USP of Signatureglobal's value proposition. It underscores our strong focus on building a secure future.*

*Presenting the major residential and commercial properties delivered by Signatureglobal:*



***SG Park***  
Sohna



***Orchard Avenue***  
Sec 93, Gurugram

***Roselia***  
Sec 95A, Gurugram





*Serenas*  
Sohna



*Andour Heights*  
Southern Peripheral Road  
Sec 71, Gurugram



*Solera 2*  
Southern Peripheral Road  
Sec 107, Gurugram



## Quality Excellence

# Benchmarked to the Best

*At Signatureglobal, we are committed to ensuring the highest benchmarks of quality, aligned to the best-in-class standards of excellence.*



**Hurun 2024**  
Breakthrough Growth Champion Award



**ET Real Estate Awards**  
Environment-friendly Residential Project



**14th construction week**  
Construction Week India Award 2024



**ET Real Estate Awards**  
Residential Project Mid Segment

## Awards & Recognitions

*The strength and success of our business strategy is endorsed by the various awards and recognitions earned by Signatureglobal year-on-year. These awards showcase the secure foundations we have built to drive sustained, long-term future growth.*



***Titanium SPR***  
Real Estate Awards



***Haritbharat***  
Mixed use - SG City 92



***Times Business Awards***  
Excellence in Luxury Apartments



***India Property Awards***  
Real Estate thought leader of the year



## Awards & Recognitions



*Haryana Growth Summit  
& Awards 2024*  
Haryana Gaurav Award



*Best Residential Project Award*  
in mid-segment at the 14th CNBC-AWAAZ  
Real Estate Awards



*India's Top 200 Self-made  
Entrepreneurs*  
of the Millennia



*Property Guru  
Asia Property Awards India*  
Best Developer

# Environmental, Social & Governance Report

Building a Sustainable Tomorrow



## CHAPTER 01

# ABOUT THIS REPORT

# Chapter 1

## ABOUT THIS REPORT

Welcome to Signatureglobal (India) Limited's inaugural Environmental, Social, and Governance (ESG) Report for the financial year 2024-25. This comprehensive report represents a significant milestone in our sustainability journey, marking our formal commitment to transparent ESG disclosure and responsible business practices.

### Report Scope and Boundary

This report covers all operational activities of Signatureglobal (India) Limited (CIN: L70100DL2000PLC104787) for the period from April 1, 2024, to March 31, 2025.

The scope encompasses:



- Corporate office and sales office
- Direct operations and significant supply chain activities
- Workforce including permanent employees and contractual workers

### Reporting Standards and Frameworks

In preparing this report, we have aligned our disclosures with multiple internationally recognised standards to ensure comprehensive coverage and comparability:

Key Reporting Frameworks:

- GRI Standards: Global Reporting Initiative Universal Standards 2021
- SEBI BRSR: Business Responsibility and Sustainability Reporting
- UN SDGs: United Nations Sustainable Development Goals

### Data Quality and Assurance

All ESG metrics disclosed in this report have been collected through our digital platform powered by Accacia, which provides automated data collection, validation, and standardisation across our project sites. While this inaugural report has not undergone external assurance, we have implemented robust internal review processes including:

- Multi-level data validation and cross-verification
- Outlier detection and correction mechanisms
- Consistent application of conversion factors and methodologies
- Review by department heads and ESG Steering Committee

### Our Signature: Sustainable. Scalable. Secure.

- Sustainable – reflecting the deep-rooted commitment to environmentally and socially responsible growth.
- Scalable – showcasing the Company's proven ability to expand operations, enter new segments, and elevate its product portfolio.
- Secure – reaffirming trust, compliance, and governance that safeguard customers and investors alike.

By placing "Our Signature" upfront, the theme reinforces brand ownership signalling that these principles are not just aspirations, but integral to who the company is.

*Disclaimer:*

*This report contains forward-looking statements about our ESG ambitions, targets, and planned initiatives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements.*



## CHAPTER 02

# OUR STORY

## Chapter 2

# OUR STORY

Founded with a vision to make quality housing accessible to all, Signatureglobal (India) Limited has grown from a modest beginning to become a publicly listed company with a market presence that spans across the National Capital Region. Our journey is marked by innovation, customer-centricity, and a deep understanding of India's evolving housing needs.

## VISION MISSION FRAMEWORK

To lead with sustainability by building energy-efficient and eco-friendly spaces, fostering inclusive and thriving communities, and upholding the highest standards of transparency, accountability, and governance to inspire trust and create lasting value for all stakeholders



## COMPANY SNAPSHOT

Incorporation: 2000  
 Headquarters: Gurugram, Haryana  
 Stock Listing: BSE & NSE  
 CIN: L70100DL2000PLC104787  
 Certifications:



## OUR VALUES

Five core values guide every aspect of our business:

- 1 **Customer First:** Every decision begins with understanding and addressing customer needs
- 2 **Integrity:** Transparent dealings, ethical practices, and honest communication
- 3 **Innovation:** Continuous improvement in design, technology, and processes
- 4 **Excellence:** Uncompromising quality in construction and service delivery
- 5 **Sustainability:** Building for today while preserving tomorrow

## OUR BUSINESS MODEL

Signatureglobal (India) Limited operates across the residential real estate value chain, with a focus on mid-market and premium segments. Our integrated business model encompasses:



# PRODUCT PORTFOLIO

## Affordable Housing:

Quality homes for economically weaker sections and lower income groups, contributing to the government's Housing for All mission

## Mid-Income Housing:

Well-designed apartments and floors catering to the aspirational middle class



## Premium Residences:

Luxury apartments and villas for discerning customers

## Mixed-Use Developments:

Integrated townships combining residential, commercial, and recreational spaces

## Operational Footprint

2

Offices

27

Active  
Projects

37.6

mn sqft  
Under Development

30,000+

Happy Families





# AWARDS AND RECOGNITION

Our commitment to excellence has been recognised by industry bodies and stakeholders:

|                                                                                                         |                                                                                                      |                                                                                   |
|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <b>Best Affordable Housing Project of the Year</b><br>Multiple Awards                                   | <b>Developer of the Year</b><br>Affordable Segment<br><hr/> <b>Excellence in Construction Safety</b> | <b>CSR Excellence Award</b><br>for Community Development                          |
| <b>Corporate Excellence</b>                                                                             |                                                                                                      |                                                                                   |
| <b>Times Business Awards North</b><br>by Times of India                                                 | India Property Awards<br><b>Developer of the Year (Signatureglobal (India) Limited)</b>              | Haryana Growth Summit & Awards<br><b>Haryana Gaurav Award</b>                     |
| Realty+ Conclave & Excellence Awards<br><b>Developer of the Year Residential</b>                        | <b>CNBC Awaaz Real Estate Awards</b><br>North Zone                                                   | <b>ACE Alpha Awards</b>                                                           |
| <b>Real Estate Company of the Year Signatureglobal (India) Limited</b> (Construction Week India Awards) | NAREDCO NEXTGEN Times Realty Conclave & ICONS<br><b>Developer of the Year (Metro)</b>                | 14th Annual Estate Awards<br><b>Best Affordable Housing Developer of the Year</b> |
| 14th Annual Estate Awards<br><b>Most Trusted Developer of the Year</b>                                  | <b>Dainik Jagran Inext Iconic Awards</b>                                                             | <b>Best Brands by The Economic Times</b>                                          |
| Economic Times<br><b>Best Realty Awards</b>                                                             | Construction Week India Awards<br><b>Real Estate Company of the Year</b>                             | <b>Economic Times Brand Excellence</b><br>Real Estate & Construction              |

**Leadership (Individual Awards)**

India Property Awards  
**Real Estate Thought  
Leader of the Year**  
Pradeep Kumar Aggarwal

Harit Bharat Business  
Leadership  
**Pradeep Kumar Aggarwal**

Khaleej Times & Realty+ UAE  
India Real Estate Show  
**Affordable Housing  
Leader of the Year**

Realty+ Conclave &  
Excellence Awards North  
**Sustainable Business  
Leader**

**Realty+ – Real Estate  
Person of the Year**  
Pradeep Kumar Aggarwal

Construction Week India  
**Real Estate Person of the Year**  
Pradeep Kumar Aggarwal

**IGBC Green  
Champion Award**  
Green Affordable  
Housing Movement

**13th Realty+ –  
Developer of the Year  
Residential**

**Project-Specific Awards**

**Best Residential Project  
Mid Segment**  
(Signatureglobal Park II)

**Harit Bharat Projects  
Mixed-Use**  
(Signatureglobal City 92)

**ET Real Estate  
Residential Project  
Mid Segment**  
(Signatureglobal Park)

**ET Real Estate  
Residential Project  
Affordable Housing**  
(The Serenas)

**Realty+ – Residential  
Project of the Year**  
(City 93)

ASSOCHAM Excellence  
Awards North Zone  
**Mid Housing Project  
of the Year**

ASSOCHAM Excellence  
Awards North Zone  
**Residential Property  
of the Year**

**RICS South Asia Awards  
Affordable Housing**  
(The Serenas)

14th Annual Estate Awards  
**Affordable Housing Project  
of the Year National**

14th Annual Estate Awards  
**Environment-Friendly  
Project of the Year North**

**Realty+ – Affordable  
Housing Project Of  
The Year** (The Serenas)

14th Realty Plus Conclave &  
Excellence Awards North  
**Budget Housing of the Year**



PMAY Empowering India  
**Best Affordable MIG  
Housing Project**  
(The Serenas)

**Debutant of the Year**  
Signature Global  
Solera

**Sustainability & Green Building**

**ET Real Estate  
Environment-Friendly  
Residential**  
(Signature Global Park)

**Realty+ – Most Environment-  
Friendly Residential  
Space (Park 1)**

**Realty+ – Most  
Environment-Friendly  
Residential (Park 2 & 3)**

GROHE HURUN India  
**Green Building  
Leadership Award**

NewsX – **Excellence  
In Affordable Housing  
in NCR**

**Realty & Sustainability  
Confluence and Awards**

**Certificate of Sustainability**  
by Business World

IGBC Green  
Champion Award  
**Green Affordable  
Housing Movement**

14th Realty Plus Conclave &  
Excellence Awards North  
**Environment-Friendly  
Residential Space**

14th Realty Plus Conclave  
& Excellence Awards North  
**Sustainable Business  
Leader**

**Harit Bharat Waste  
Management (2023)**

Radio City  
**Excellence in  
Affordable Housing**

Certifications & Recognitions



Certificate of Recognition  
**Completion of  
DDJY Project**

Certificate of Recognition  
**Delivery of Affordable  
Housing Project  
within 3 years**

Marketing & Communications

Realty+ Conclave &  
Excellence Awards North  
**Digital Marketing  
Campaign of the Year**

**Electronic Media  
Campaign Of The Year**  
TV at 11th Realty Plus









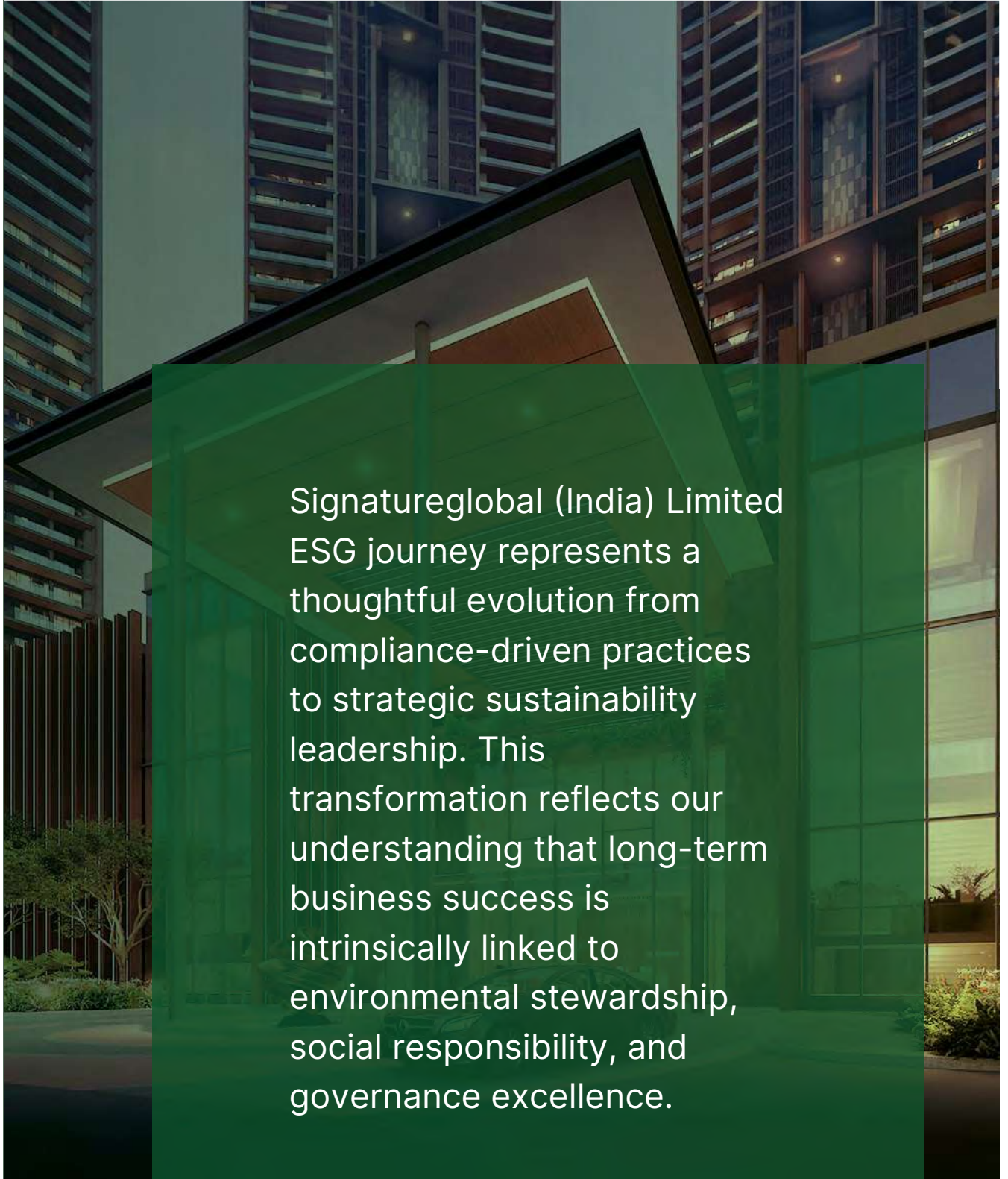
## CHAPTER 03

# OUR ESG JOURNEY



## Chapter 3

# OUR ESG JOURNEY



Signatureglobal (India) Limited ESG journey represents a thoughtful evolution from compliance-driven practices to strategic sustainability leadership. This transformation reflects our understanding that long-term business success is intrinsically linked to environmental stewardship, social responsibility, and governance excellence.

# OUR THREE-YEAR ESG ROADMAP

Building on our strong foundation, we have developed an ambitious three-year roadmap that will position Signatureglobal (India) Limited as an ESG leader in the Indian real estate sector:

## YEAR 1

### YEAR 1 (FY 2024-25): FOUNDATION & DATA INFRASTRUCTURE

#### Completed/In Progress:

- ✓ Developed ESG reporting aligned with global standards
- ✓ Created sustainable construction blueprint
- ✓ Automated data collection for transparency
- ✓ Published inaugural ESG report
- ✓ Established baseline performance metrics

## YEAR 2

### YEAR 2 (FY 2025-26): TARGET SETTING & TRANSPARENCY

#### Planned Initiatives:

- ✓ Conduct climate risk assessment aligned with TCFD
- ✓ Develop science-based emissions reduction targets
- ✓ Launch supplier ESG assessment program
- ✓ Achieve GRESB participation

## YEAR 3

### YEAR 3 (FY 2026-27): ESG LEADERSHIP

#### Targeted Outcomes:

- ✓ Submit targets to Science Based Targets initiative
- ✓ Achieve top-quartile GRESB performance
- ✓ 100% green certified new developments
- ✓ Implement circular economy principles
- ✓ Launch industry collaboration platform
- ✓ Implement green finance framework



# TRANSFORMING CHALLENGES INTO OPPORTUNITIES

Our ESG journey has not been without challenges. However, we view these as opportunities for innovation and improvement:

| Challenge                                     | Our Response                         | Outcome                        |
|-----------------------------------------------|--------------------------------------|--------------------------------|
| <b>Data collection across dispersed sites</b> | Implemented Accacia digital platform | Real-time ESG data tracking    |
| <b>Water scarcity in NCR region</b>           | Improved STP implementation          | Zero liquid discharge achieved |
| <b>Construction waste management</b>          | Circular economy approach            | 100% C&D waste recycling       |
| <b>Skilled labour shortage</b>                | Worker training programmes           | Enhanced productivity & safety |

## PARTNERSHIPS FOR PROGRESS

Recognising that sustainability challenges require collaborative solutions, we have forged strategic partnerships:

### ✓ IGBC/GRIHA

Green building certification bodies

### ✓ Local NGOs

Community development and CSR implementation

### ✓ Academic Institutions

Research and innovation in sustainable construction





## CHAPTER 04

# ESG STRATEGY AND GOVERNANCE



## Chapter 4

# ESG STRATEGY AND GOVERNANCE

At Signatureglobal (India) Limited, sustainability is not an afterthought – it's the foundation. Guided by our vision to build responsibly, grow inclusively, and lead sustainably, our ESG strategy integrates environmental, social, and governance principles into every layer of operations. This ensures transparency, accountability, and long-term value creation for all stakeholders.



## Our Approach

Our Signature:  
Sustainable. Scalable.  
Secure.

Our ESG vision guides every decision, from project conception to community handover, ensuring that sustainability is not an afterthought but a fundamental design principle.

## Strategic ESG Priorities

Our ESG framework is anchored around nine interconnected priorities that respond to our most material issues and stakeholder expectations:



### Environmental Priorities:

- Climate Action & Net Zero
- Resource Efficiency
- Biodiversity Protection



### Social Priorities:

- Health, Safety & Wellbeing
- Community Development
- Diversity & Inclusion



### Governance Priorities:

- Ethics & Integrity
- Risk Management
- Stakeholder Engagement



The Chief Operating Officer holds ultimate responsibility for ESG strategy and performance. Key responsibilities include:





## Oversight Committees

| Risk Management Committee:                                                                                                                                            | CSR Committee:                                                                                                                                       | Nomination & Remuneration Committee:                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>✓ ESG risk assessment and mitigation</li> <li>✓ Review of ESG data and disclosures</li> <li>✓ Compliance monitoring</li> </ul> | <ul style="list-style-type: none"> <li>✓ Social impact strategy</li> <li>✓ Community programme oversight</li> <li>✓ CSR budget allocation</li> </ul> | <ul style="list-style-type: none"> <li>✓ Board diversity</li> <li>✓ Succession planning</li> <li>✓ performance evaluation</li> </ul> |

## ESG Steering Committee

The ESG Steering Committee serves as the primary coordination body for ESG implementation:



## Key Functions:

Translate ESG vision into actionable plans

Monitor progress against ESG targets

Coordinate cross-functional ESG initiatives

Review and approve ESG disclosures

## ESG Policy Architecture

We have developed a comprehensive policy framework that guides ESG implementation across our operations:



### Environmental Policies:

**Environmental Policy:**

Overarching commitment to environmental stewardship

**Climate Change Policy:**

Approach to climate mitigation and adaptation

**Net Zero Policy:**

Roadmap to achieve net-zero emissions by 2070

**Energy Policy:**

Energy efficiency and renewable energy adoption

**Water Management Policy:**

Water conservation and zero discharge

**Biodiversity Policy:**

Protection and enhancement of natural ecosystems

**Waste Management Policy:**

Circular economy and waste minimisation

### Social Policies:

**Health & Safety Policy:**

Zero harm approach to worker safety

**Human Rights Policy:**

Respect for dignity and rights across value chain

**Diversity & Inclusion Policy:**

Equal opportunity and inclusive workplace

**Stakeholder Engagement Policy:** Structured approach to stakeholder dialogue

**CSR Policy:**

Community development and social impact

**Contractor/Supplier Code of Conduct:**

ESG expectations for business partners

### Governance Policies:

**Code of Conduct and Business Ethics:**

Ethical standards for the stakeholders

**Anti-Corruption Policy:**

Zero tolerance for bribery and corruption

**Whistleblower Policy:**

Safe reporting of concerns

**Risk Management Policy:** Integrated approach to risk including ESG

**Sustainable Procurement Policy:** ESG integration in supply chain

**Data Privacy Policy:** Protection of stakeholder information

**Tax Governance Framework:** Responsible tax practices



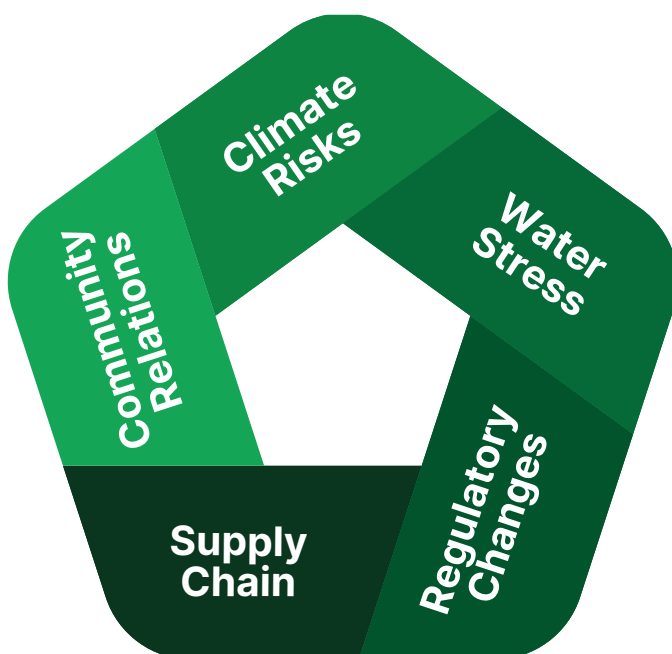
## ESG Integration In Business Processes

ESG considerations are embedded throughout our project lifecycle:

|                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>Land Acquisition:</b> <ul style="list-style-type: none"> <li>✓ Environmental due diligence</li> <li>✓ Community impact assessment</li> <li>✓ Biodiversity screening</li> </ul> |  <b>Design &amp; Planning:</b> <ul style="list-style-type: none"> <li>✓ Green building design principles</li> <li>✓ Climate resilience features</li> <li>✓ Universal accessibility</li> </ul> |  <b>Procurement:</b> <ul style="list-style-type: none"> <li>✓ Sustainable material selection</li> <li>✓ Supplier ESG screening</li> <li>✓ Local sourcing preference</li> </ul> |
|  <b>Construction:</b> <ul style="list-style-type: none"> <li>✓ Safety-first approach</li> <li>✓ Resource efficiency</li> <li>✓ Waste management</li> </ul>                         |  <b>Sales &amp; Handover:</b> <ul style="list-style-type: none"> <li>✓ Transparent communication</li> <li>✓ Green living guide</li> <li>✓ Community formation</li> </ul>                      |  <b>Operations:</b> <ul style="list-style-type: none"> <li>✓ Energy management</li> <li>✓ Water conservation</li> <li>✓ Community engagement</li> </ul>                        |

## Risk Management and Opportunities

We have integrated ESG factors into our enterprise risk management framework:



### Climate Risks:

Physical risks from extreme weather, transition risks from policy changes

### Water Stress:

Water availability in NCR region

### Regulatory Changes:

Evolving environmental and labour regulations

### Supply Chain:

ESG performance of contractors and suppliers

### Community Relations:

Social licence to operate

## Training and Capacity Building

Building ESG competence across our organization is critical for successful implementation:

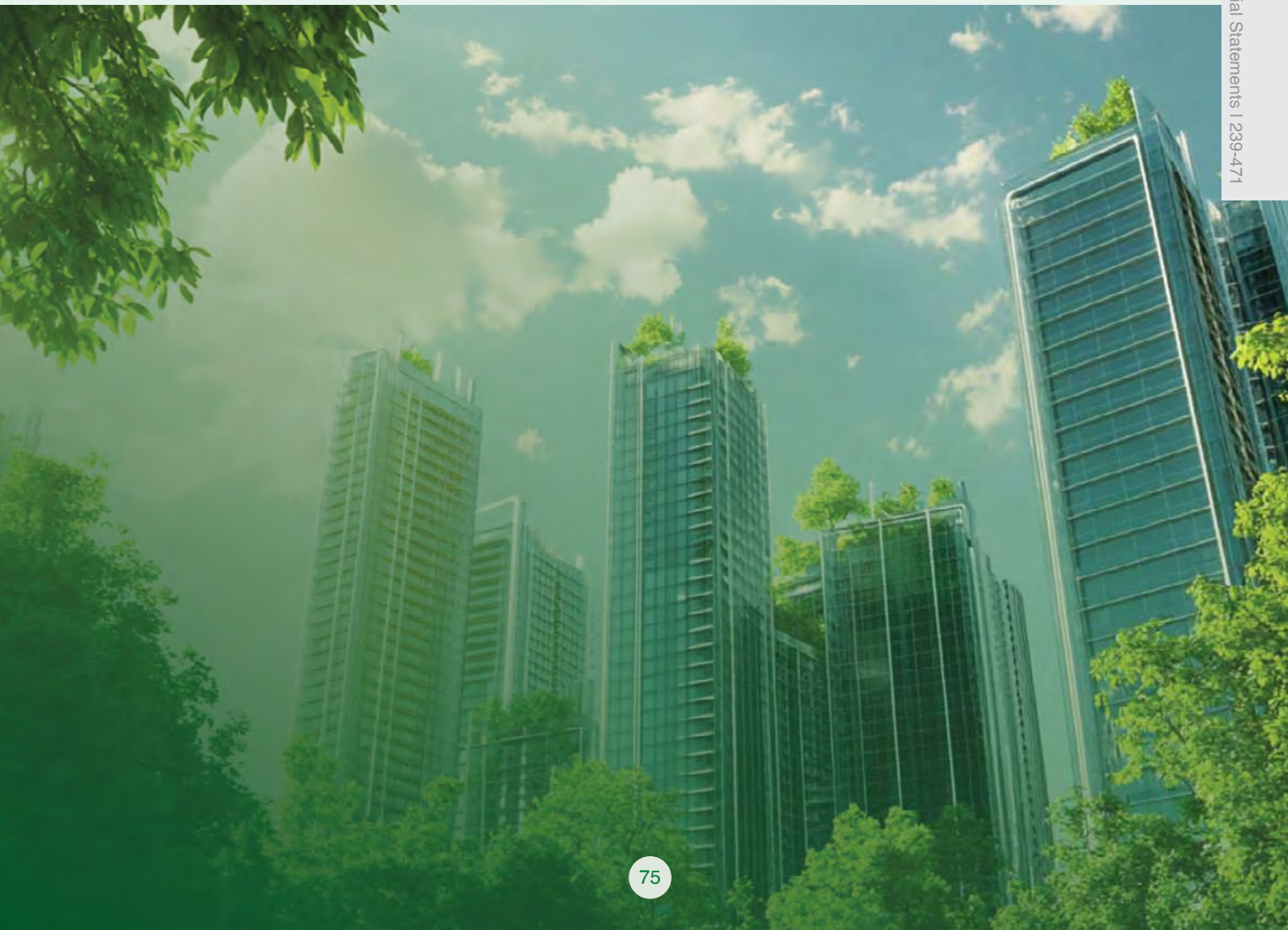
**Training: Annual ESG workshops for senior management**

**Leadership Development: ESG modules in management programmes**

**Employee Awareness: Mandatory ESG orientation for all staff**

**Contractor Training: Safety and environmental practices**

**Supplier Engagement: ESG expectations and support**





## CHAPTER 05

# MATERIALITY AND STAKEHOLDER ENGAGEMENT

# Chapter 5

## MATERIALITY AND STAKEHOLDER ENGAGEMENT

### Defining What Matters Most

At Signatureglobal (India) Limited, we believe that **sustainability starts with listening**. Listening to our stakeholders. To our operations. And to the world around us. In FY 2024-25, we conducted our **first formal materiality assessment** to identify the ESG topics most critical to our long-term success.

### This process aligns with:

**GRI 2021, GRESB, SBTi, UN SDGs,**

and applies the principle of double materiality focusing both on how ESG issues impact our business, and how our business impacts the world.

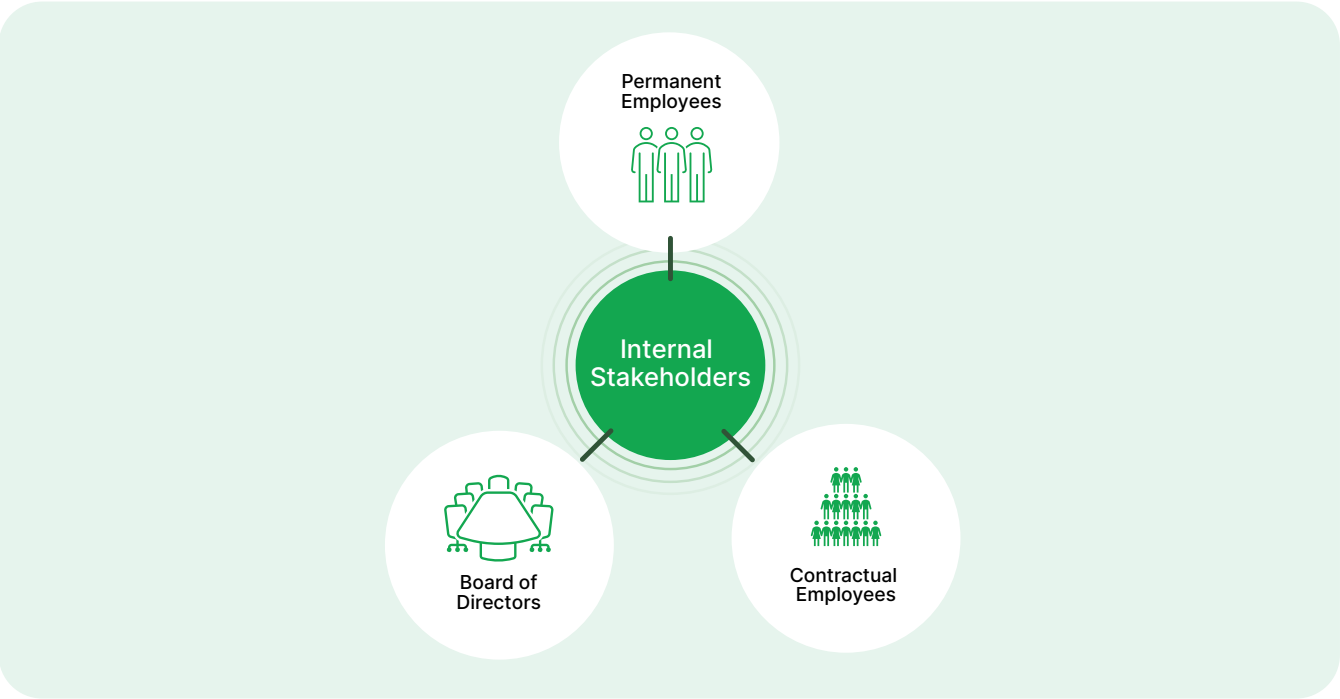
## Stakeholder Mapping & Engagement

This first phase focussed on internal voices, our employees, and Board members, who are instrumental in shaping daily decisions and strategic directions. Through workshops, pulse surveys, and structured interviews, we explored emerging ESG challenges, areas of opportunity, and organisational readiness.

While this cycle has been internally anchored, it is part of a multi-year roadmap. In subsequent years, we will expand engagement to include external stakeholders. This phased approach ensures that materiality is embedded into Signatureglobal's operational culture and evolves in depth and inclusivity over time.

**How We Engaged:** Surveys · Interviews · Leadership Workshops · Townhalls

**What We Heard:** Priorities like **worker safety, climate resilience, transparency, water conservation, and inclusive growth.**





## Our 7-Step Materiality Assessment Process

A Systematic Path to ESG Clarity:



## Why This Matters

This assessment is more than a compliance tool — it's our north star for ESG progress.

### **Informs:**

- Our ESG Strategy & Long-Term Roadmap
- Disclosure under BRSR and GRESB
- CSR Impact Focus
- ESG Risk Oversight

Reviewed Biennially – or earlier in case of major business or regulatory changes.



## Our Material Topics

Grouped by ESG Pillars

### Environmental

Water & Wastewater Management

Emissions Reduction & Climate Resilience

Biodiversity & Ecosystems

Green Building Design

Waste & Circular Economy

Energy Efficiency & Renewables

Sustainable Procurement

Green Mobility

Environmental Compliance

Disaster Risk Management

Environmental Footprint

### Social

Health, Safety & Worker Security

Employee Engagement & Wellbeing

Community Development & CSR

Human Rights & Inclusion

Healthcare Access

Grievance Redressal Mechanisms

Customer Satisfaction & Data Privacy

Building Quality & Safety

Talent Retention & Skill Development

### Governance

Code of Conduct & Business Ethics

ESG Risk Management

Regulatory Compliance

Stakeholder Engagement

Anti-Corruption & Transparency

Economic Performance

Responsible Investment & Innovation



## Mapping with the SDG

|               | Material Topic                           | Aligned SDG Goals                                                                                                                                                                                                                                         |
|---------------|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Environmental | Water & Wastewater Management            |  Clean Water and Sanitation                                                                                                                                              |
|               | Emissions Reduction & Climate Resilience |  Climate Action                                                                                                                                                          |
|               | Biodiversity & Ecosystems                |  Life on Land                                                                                                                                                            |
|               | Green Building Design                    |  Sustainable Cities and Communities                                                                                                                                      |
|               | Energy Efficiency & Renewables           |  Affordable and Clean Energy<br>SDG 13 – Climate Action                                                                                                                  |
|               | Waste & Circular Economy                 |  Responsible Consumption and Production                                                                                                                                  |
|               | Sustainable Procurement                  |  Responsible Consumption and Production<br> Decent Work and Economic Growth             |
|               | Green Mobility                           |  Sustainable Cities and Communities<br> Climate Action                                  |
|               | Environmental Compliance                 |  Responsible Consumption and Production                                                                                                                                  |
|               | Disaster Risk Management                 |  Climate Action<br> Sustainable Cities and Communities                                  |
|               | Environmental Footprint                  |  Climate Action<br> Sustainable Cities and Communities                                  |
| Social        | Health, Safety & Worker Security         |  Good Health and Well-being<br> Decent Work and Economic Growth                     |
|               | Employee Engagement & Wellbeing          |  Good Health and Well-being<br> Decent Work and Economic Growth                     |
|               | Community Development & CSR              |  Sustainable Cities and Communities<br> No Poverty                                  |
|               | Human Rights & Inclusion                 |  Gender Equality<br> Reduced Inequalities                                           |
|               | Grievance Redressal Mechanisms           |  Peace, Justice and Strong Institutions                                                                                                                                |
|               | Customer Satisfaction & Data Privacy     |  Industry, Innovation and Infrastructure<br> Peace, Justice and Strong Institutions |
|               | Building Quality & Safety                |  Sustainable Cities and Communities                                                                                                                                    |
|               | Healthcare Access                        |  Good Health and Well-being                                                                                                                                            |
| Governance    | Talent Retention & Skill Development     |  Quality Education<br> Decent Work and Economic Growth                              |
|               | Code of Conduct & Business Ethics        |  Peace, Justice and Strong Institutions                                                                                                                                |
|               | ESG Risk Management                      |  Peace, Justice and Strong Institutions                                                                                                                                |
|               | Regulatory Compliance                    |  Peace, Justice and Strong Institutions                                                                                                                                |
|               | Stakeholder Engagement                   |  Partnerships for the Goals                                                                                                                                            |
|               | Anti-Corruption & Transparency           |  Peace, Justice and Strong Institutions                                                                                                                                |
|               | Economic Performance                     |  Decent Work and Economic Growth<br> Industry, Innovation and Infrastructure        |
|               | Responsible Investment & Innovation      |  Industry, Innovation and Infrastructure<br> Responsible Consumption and Production |



## Stakeholder Value Creation

Our business model creates value for multiple stakeholder groups:

|                                                              |                                                          |                                                       |
|--------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| <b>Economic Value Generated:</b><br><br><b>₹ 2,498.02 Cr</b> | <b>Direct &amp; Indirect Jobs:</b><br><br><b>15,000+</b> | <b>Community Beneficiaries:</b><br><br><b>68,000+</b> |
|--------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|

## Responding to Stakeholder Feedback

We actively incorporate stakeholder feedback into our business decisions:

Recent Examples: \_\_\_\_\_

### Customer Request:

**More green features → Launched EDGE certification program**

### Employee Feedback:

**Career development → Introduced leadership training**

### Community Concern:

**Water scarcity → Implemented rainwater harvesting**

### Investor Query:

**Climate risks → Developing TCFD-aligned disclosures in the future**



## CHAPTER 06

# ENVIRONMENTAL STEWARDSHIP



## Chapter 6

# ENVIRONMENTAL STEWARDSHIP

As a responsible real estate developer, we recognise our significant environmental footprint and the urgent need for climate action. Our environmental strategy goes beyond compliance, embedding sustainability into every aspect of our operations to create buildings that enhance lives while protecting the planet.

### Environmental Commitments:



Achieve  
net-zero  
emissions by  
2070 or earlier



100% green  
building  
certification for  
new projects



Zero waste to  
landfill from  
construction  
sites



Water-sensitive  
operations  
across all  
developments



Enhance  
biodiversity  
in and around  
our projects

# Towards Net Zero: Climate Action & Energy Efficiency

Transparency in reporting is fundamental to accountability. This section provides comprehensive data on our Environmental performance for FY 2024-25, establishing baselines for future improvement.

## ENVIRONMENTAL PERFORMANCE

### Energy and Emissions

#### Energy Consumption FY 2024-25:

**Total Energy Consumption: 32,626.59 GJ**

- Grid Electricity: **25,266.1 GJ**
- Diesel (Generators & Site Equipments): **7,158.47 GJ**
- Renewable Energy: **202.01 GJ**
- Energy Intensity: **0.0017 GJ/sqft**

#### Energy Efficiency Initiatives

##### Design Stage:

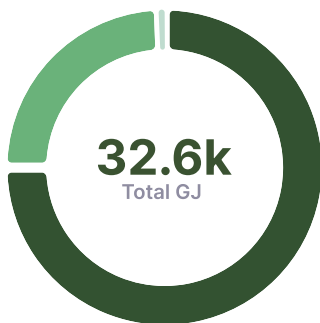
- Passive cooling
- Optimal orientation
- High-performance glazing

##### Construction:

- Energy-efficient equipment
- LED lighting
- Power factor correction

##### Operations:

- Building automation systems
- Occupancy sensors
- Regular audits



|                  |       |
|------------------|-------|
| Grid Electricity | 75%   |
| Diesel           | 24.4% |
| LPG/Renewable    | 0.6%  |



# Greenhouse Gas Emissions

We have established comprehensive GHG accounting to understand and manage our carbon footprint:

## GHG Emissions FY 2024-25:

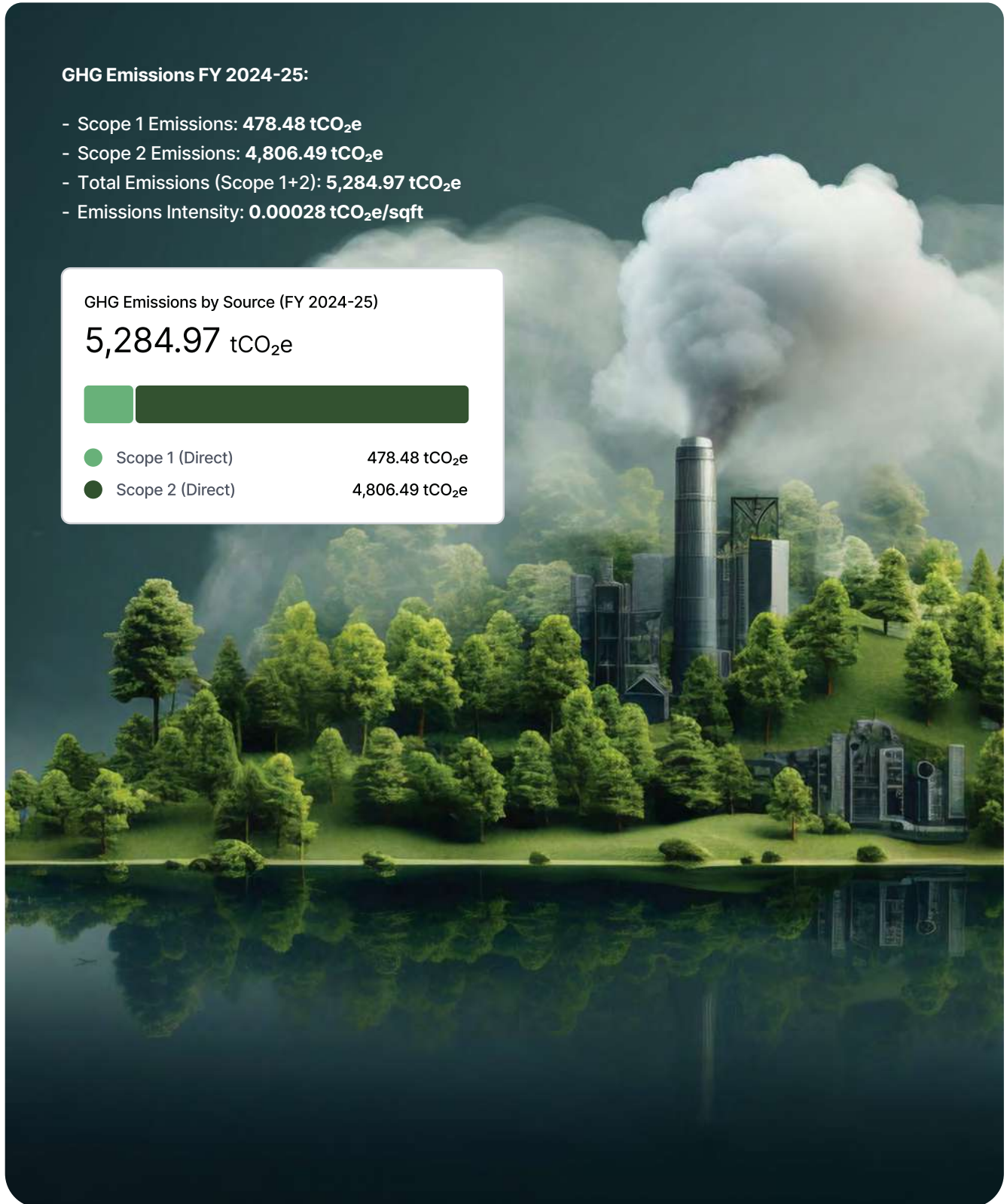
- Scope 1 Emissions: **478.48 tCO<sub>2</sub>e**
- Scope 2 Emissions: **4,806.49 tCO<sub>2</sub>e**
- Total Emissions (Scope 1+2): **5,284.97 tCO<sub>2</sub>e**
- Emissions Intensity: **0.00028 tCO<sub>2</sub>e/sqft**

### GHG Emissions by Source (FY 2024-25)

**5,284.97 tCO<sub>2</sub>e**



- Scope 1 (Direct) 478.48 tCO<sub>2</sub>e
- Scope 2 (Direct) 4,806.49 tCO<sub>2</sub>e



# WATER MANAGEMENT

## Water Performance FY 2024-25:

### Water Conservation Measures

#### Sewage Treatment Plants:

Implementation: 100% sites equipped  
Impact: Complete wastewater recycling

#### Rainwater Harvesting:

Implementation: Mandatory in all projects  
Impact: Groundwater recharge

#### Low-flow Fixtures:

Implementation: Standard specification

#### Smart Metering:

Implementation: Real-time monitoring  
Impact: Leak detection, usage optimisation

Total Water Consumption: **123,632.92 KL**

Groundwater: **101.648 KL**

Drinking: **95,794.8 KL**

Tanker Water: **16,662.9 KL**

#### Water Withdrawal & Recycling

**100%**

Water Reuse and Recycle Rate



● Groundwater

● Municipal

● Tanker

Municipal

**4,047.414 KL**

Water Intensity:

**0.0066  
KL/sqft**

Water Recycled  
(includes STP + Recycled  
third-party water)

**7,026.102 KL**

Zero Liquid  
Discharge Sites:

**100%**

# WASTE MANAGEMENT

## Waste Performance FY 2024-25

Total Waste Generated: **1,267.30 MT**

C&D Waste: **651.49 MT**

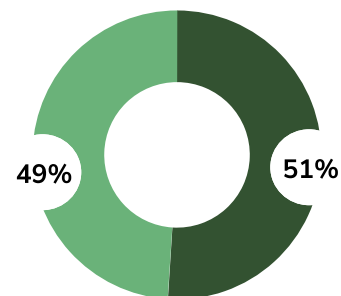
Recyclable Waste: **614.97 MT**

Bio-Medical Waste: **0.84 MT**

Waste Diverted from Landfill: **100%**

C&D Waste Recycled: **100%**

Waste Intensity: **0.07 kg/sqft**



● C&D Waste

51%

● Recyclables

49%

● Landfill

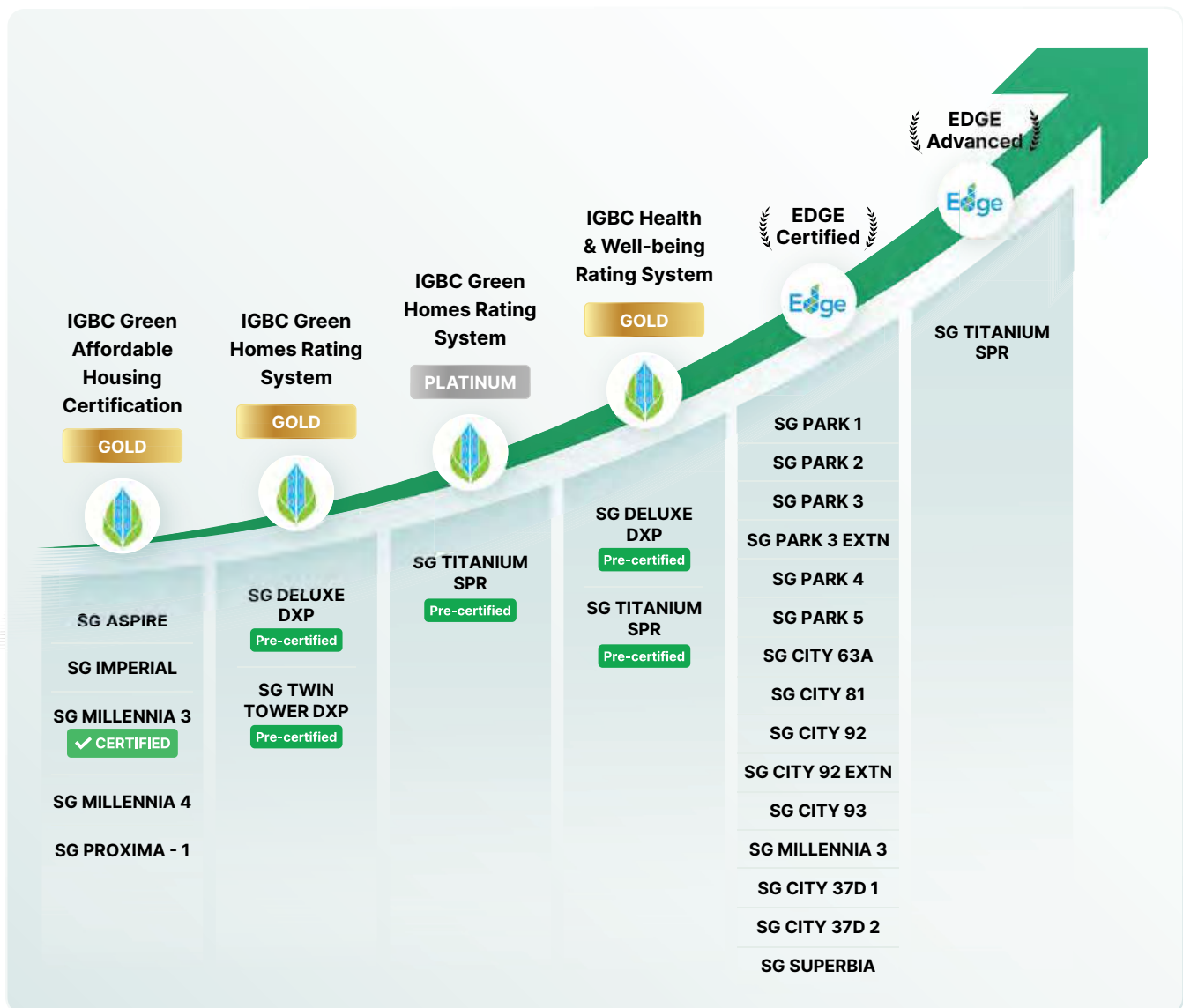
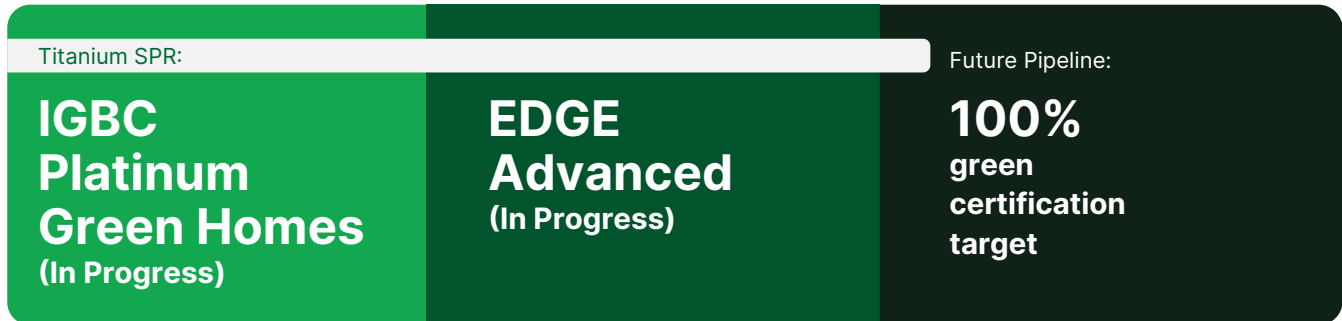
0%



# GREEN BUILDING EXCELLENCE

Green buildings are central to our environmental strategy, delivering benefits to residents while reducing environmental impact:

## Green Building Portfolio



# SUSTAINABLE DESIGN FEATURES

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>Energy:</b> <ul style="list-style-type: none"><li>• Solar panels</li><li>• LED lighting</li><li>• Efficient HVAC</li><li>• BMS integration</li></ul> Benefits: 30-40% energy savings |  <b>Water:</b> <ul style="list-style-type: none"><li>• Dual plumbing</li><li>• STP systems</li><li>• Rainwater harvesting</li><li>• Native landscaping</li></ul> Benefits: 35-45% water savings |  <b>Materials:</b> <ul style="list-style-type: none"><li>• Fly-ash bricks</li><li>• Recycled steel</li><li>• Low-VOC paints</li><li>• Local sourcing</li></ul> Benefits: 25-30% reduced embodied carbon |  <b>Wellbeing:</b> <ul style="list-style-type: none"><li>• Natural ventilation</li><li>• Daylight optimisation</li><li>• Green spaces</li><li>• Air quality monitoring</li></ul> Benefits: Enhanced occupant health |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

# BIODIVERSITY AND ECOSYSTEMS

We recognise our responsibility to protect and enhance biodiversity:

|                                                                            |
|----------------------------------------------------------------------------|
| <b>Baseline Assessments: Ecological surveys before project development</b> |
| <b>Native Species: 33% native plants in landscaping</b>                    |
| <b>Green Cover: 20+% green area in all projects</b>                        |
| <b>Urban Wildlife: Bird boxes, butterfly gardens in communities</b>        |
| <b>Tree Transplantation: Preserving existing trees where possible</b>      |

# ENVIRONMENTAL COMPLIANCE

We maintain 100% compliance with environmental regulations:

## FY 2024-25 Compliance Status:

|                                                                    |
|--------------------------------------------------------------------|
| <b>Environmental clearances obtained for all eligible projects</b> |
| <b>Zero environmental violations or penalties</b>                  |
| <b>All required permits and licenses maintained</b>                |
| <b>Regular monitoring and reporting to authorities</b>             |







## CHAPTER 07

# SOCIAL RESPONSIBILITY



## Chapter 7

# SOCIAL RESPONSIBILITY

At Signatureglobal, we believe that our success is intrinsically linked to the wellbeing of our people and communities. Our social responsibility framework encompasses our workforce, customers, communities, and value chain partners, ensuring that our growth creates shared prosperity.

### Our Social Impact Philosophy

## Building Communities, Transforming Lives

We don't just construct buildings; we create ecosystems where people thrive, communities flourish, and aspirations find wings.

### Workforce: Our Greatest Asset

#### Employee Demographics

Total Employees:

**1,283**

Women Employees:

**11.69%**

Woman in Management:

**12.5%**

### Employee Categories:

Permanent Employees:

**1,283 (100%)**

Contract Workers (Peak):

**16,850**

Employee Retention Rate:

**81.92%**

# DIVERSITY, EQUITY & INCLUSION

We are committed to building an inclusive workplace where diversity is celebrated and every individual can reach their full potential:

## Gender Distribution Across Levels

● Male

● Female



**Gender Diversity Target: Achieve >15% female workforce by FY 2026-27**

**Equal Pay: Regular pay equity audits ensure fair compensation**

**Inclusive Policies: Flexible work arrangements, parental leave, POSH compliance**

**Accessibility: Infrastructure modifications for differently-abled employees**

# LEARNING AND DEVELOPMENT

Investment in our people's growth drives organisational excellence:

Programme Statistics FY 2024-25:

**Skill Upgradation:**

**1,283**

participants

**Health & Safety:**

**270**

participants

**ESG Awareness:**

**410**

participants

**Total Trainings:**

**170**

sessions



# EMPLOYEE WELLBEING

## Comprehensive Benefits Package:

- 1 Health insurance covering employee and family
- 2 Life and accident insurance
- 3 Annual health check-ups
- 4 Mental health counselling services
- 5 Subsidised meals and transportation
- 6 Festival celebrations and team building activities



## Safety Management Approach

**Leadership Commitment:** Monthly safety walks by senior management

**Risk Assessment:** Daily hazard identification and control

**Training & Competence:** Mandatory induction, skill-based training

**Emergency Preparedness:** Quarterly drills, trained response teams

**Incident Management:** 24-hour reporting, root cause analysis

**Contractor Safety:** Pre-qualification, regular audits

## HEALTH, SAFETY AND WELLBEING

Safety is non-negotiable at Signatureglobal. Our comprehensive health and safety management system, certified to ISO 45001:2018, ensures zero harm across all operations:

### Safety Performance FY 2024-25

Lost Time Injuries: **ZERO**  
 Sites ISO 45001 Certified: **100%**  
 Workers Safety Trained: **297**  
 Lost Time Injury Frequency Rate: **0**  
 Fatalities: **0**

## Engagement Score and People to Meet:

Engagement Score: **87/100**

NPS (Net Promoter Score): **70**

(based on 161 people)

Mood Score: **4.4/5**

Response Rate (By chats): **60.7%**

Total People To Meet Cases: **20**

PTM Closure Rate: **0%**

(For every 100 cases identified)





# HUMAN RIGHTS AND LABOUR PRACTICES

Respecting human rights across our value chain is fundamental to our business ethics:

## Human Rights Commitments:

**No Child Labour: Strict age verification, regular monitoring**

**No Forced Labour: Freedom of movement, no retention of documents**

**Fair Wages: Above minimum wage, timely payment**

**Working Hours: Compliance with legal limits, overtime compensation**

**Freedom of Association: Respect for collective bargaining**

**Non-Discrimination: Equal opportunity, grievance mechanisms**

## Worker Welfare Initiatives:

**Accommodation: Clean, safe Labour colonies with basic amenities**

**Healthcare: On-site medical facilities, health camps**

**Skill Development: Training programmes for career advancement**

**Financial Inclusion: Bank account opening, insurance coverage**

**Family Support: Crèche facilities, children's education support**

# COMMUNITY DEVELOPMENT AND CSR

Through the Signature Global Foundation, we implement targeted programmes that address critical community needs:

## CSR IMPACT FY 2024-25

Total Beneficiaries:

**68,000+**

Villages Impacted:

**15**

### Greener Tomorrows, Healthier Communities

- **Roots for Change Plantation Drive:** Over 5,000 trees planted, with a target of 25,000 by 2025 to enhance urban green cover and biodiversity.
- **Sanitation & Clean Water Access:** Toilet construction, safe drinking water systems, and hygiene education aligned with Swachh Bharat mission.
- **Community Hygiene Drives:** Promoting clean living environments and health awareness in areas like Barsana and Vrindavan.
- **Water Infrastructure Support:** Installation of water tanks and related facilities to ensure consistent access to clean water in underserved regions.

### Empowering Lives, Elevating Communities

- **PROJECT PAATHSHALA™:** Reached 35,145 students across 78 government schools with uniforms, stationery, winter kits, and improved infrastructure.
- **Jaagruk Beti Swasth Beti™ :** Empowered 5,920 adolescent girls through hygiene kits, health check-ups, and awareness programmes focussed on confidence and wellness.
- **AAROGYARISE™ – Mobile Healthcare:** Delivered healthcare to 3,890 patients (dental, eye care, and women's health) via mobile medical units in partnership with Artemis Hospital.
- **Skill-Building Programmes:** Encouraging entrepreneurship and financial self-reliance among women through vocational training and community workshops.











# CUSTOMER CENTRICITY

Our customers are at the heart of everything we do. We strive to exceed expectations through quality, transparency, and service excellence:

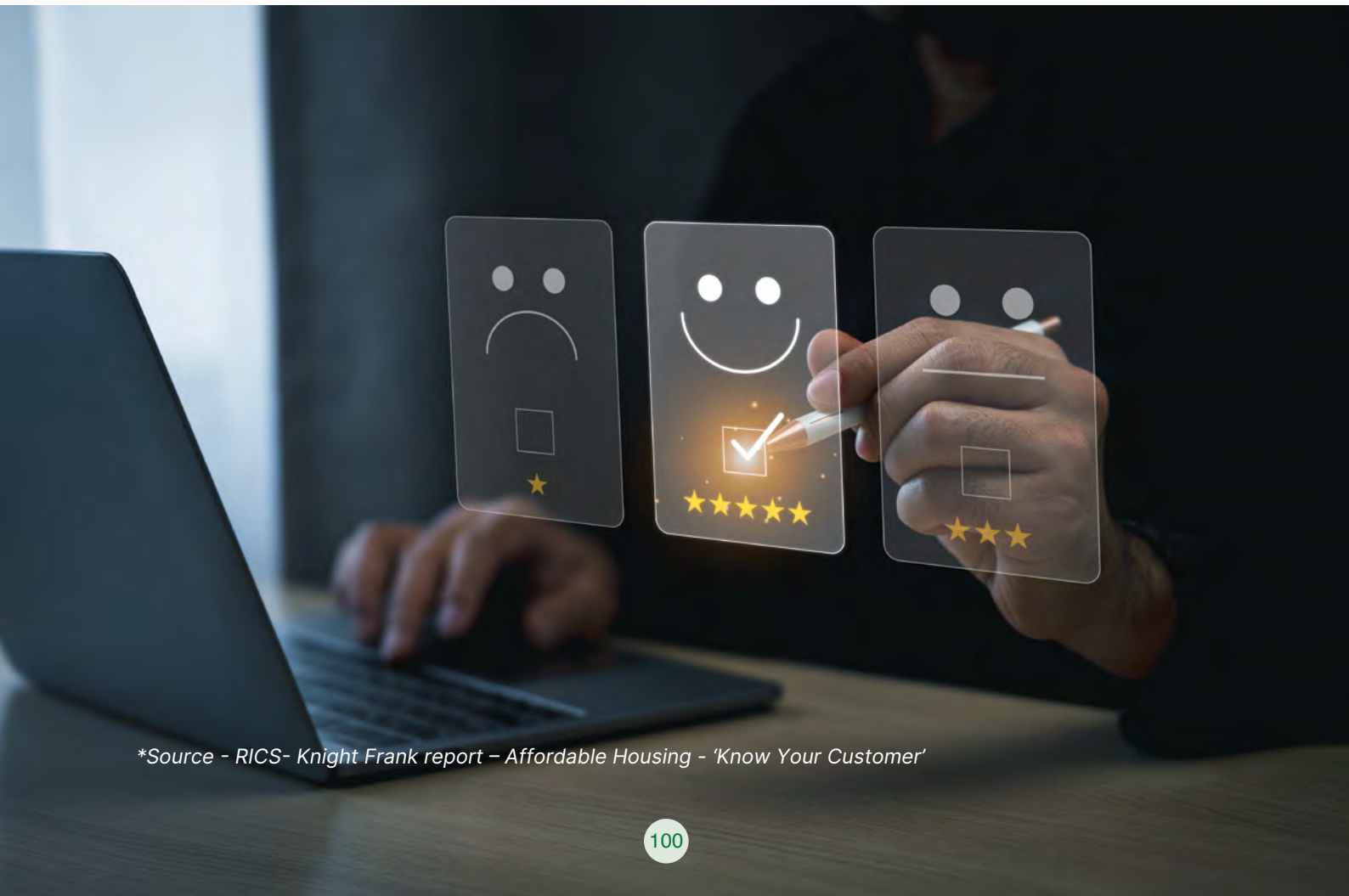
## Customer Engagement:

**Transparent Communication: Regular project updates, clear documentation**

**Digital Platforms: Customer portal for 24/7 access to information**

**Grievance Resolution: Dedicated team, 48-hour response commitment**

**Post-Handover Support: Facility management, community building**



*\*Source - RICS- Knight Frank report – Affordable Housing - 'Know Your Customer'*

# SUPPLY CHAIN RESPONSIBILITY

## Supplier Code of Conduct:

All vendors are required to ensure mandatory compliance with ESG standards.

## Local Sourcing:

In FY 2024-25, 99.80% of procurement was from within India, with 23.69% sourced from MSMEs and small producers

## Training & Awareness:

| Topics /principles covered under the training | Broad Categories                                        | % age of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|-----------------------------------------------|---------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| 342                                           | Health, Safety and Security                             | 100%                                                                                                                |
| 302                                           | Fire Safety – Mock Drill                                | 100%                                                                                                                |
| 546                                           | Work at height                                          | 100%                                                                                                                |
| 385                                           | Electrical Safety                                       | 100%                                                                                                                |
| 153                                           | Crisis Management                                       | 100%                                                                                                                |
| 223                                           | Environment Management                                  | 100%                                                                                                                |
| 173                                           | Hazard Identification and Risk Assessment (HIRA)        | 100%                                                                                                                |
| 633                                           | Other Skill Development Trainings                       | 100%                                                                                                                |
| 310                                           | Permit to Work                                          | 100%                                                                                                                |
| 369                                           | Material Handling and Resource Utilisation              | 100%                                                                                                                |
| 34                                            | Channel Partner Corporate Training, Customer Centricity | 100%                                                                                                                |



## CHAPTER 08

# GOVERNANCE EXCELLENCE

## Chapter 8

# GOVERNANCE EXCELLENCE

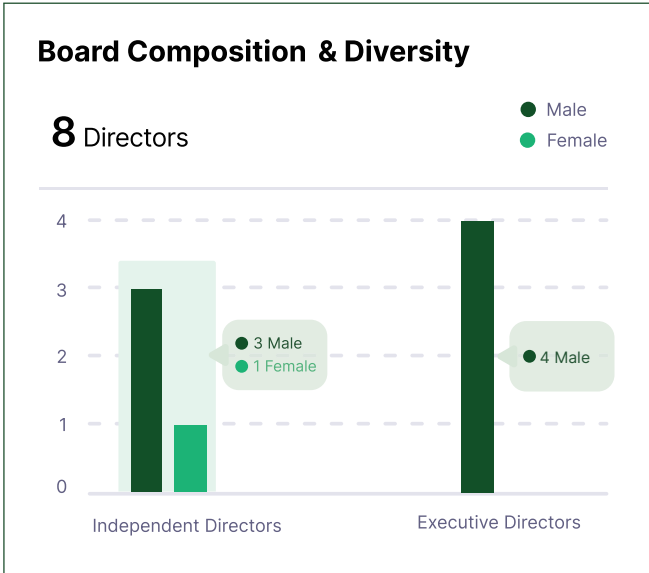
Strong governance forms the bedrock of sustainable business. At Signatureglobal (India) Limited, we have built a robust governance framework that ensures accountability, transparency, and ethical conduct across all operations.

## BOARD LEADERSHIP AND OVERSIGHT

Our Board of Directors provides strategic direction and oversight ensuring long-term value creation for all stakeholders:  
Board Composition



|                             |           |
|-----------------------------|-----------|
| Total Directors             | 8         |
| Independent Directors       | 4 (50%)   |
| Woman Director              | 1 (12.5%) |
| Board Meetings (FY 2024-25) | 6         |



### OVERSIGHT COMMITTEES

Specialised committees enable focussed oversight of critical areas:

|                                                                                                 |                                                                                                                                       |                                                                                                            |
|-------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <b>Audit Committee</b><br>Financial oversight, risk management, compliance<br>Meetings <b>6</b> | <b>Nomination &amp; Remuneration Committee</b><br>Board composition, executive compensation, succession planning<br>Meetings <b>5</b> | <b>Stakeholder Relationship Committee</b><br>Investor relations, grievance resolution<br>Meetings <b>1</b> |
| <b>CSR Committee</b><br>Social impact strategy, programme oversight<br>Meetings <b>2</b>        | <b>Risk Management Committee</b><br>Enterprise risk framework, mitigation strategies<br>Meetings <b>2</b>                             |                                                                                                            |



## ETHICS AND INTEGRITY

Our commitment to ethical business practices is unwavering and comprehensive:

### Ethics Framework Components:

- **Code of Conduct:** Comprehensive guidelines for ethical behaviour
- **Anti-Corruption Policy:** Zero tolerance for bribery and corruption
- **Whistleblower Mechanism:** Safe, confidential reporting channels
- **Conflict of Interest Policy:** Disclosure and management procedures
- **Gifts and Entertainment Policy:** Clear limits and approval processes



## ANTI-CORRUPTION MEASURES

Our Anti-Corruption Policy, aligned with the Prevention of Corruption Act and international standards, ensures clean business practices:

|                           | Implementation            | Status                 |
|---------------------------|---------------------------|------------------------|
| Employee Training         | Mandatory annual training | 100% employees trained |
| Third-Party Due Diligence | Screening of all vendors  | 523 vendors screened   |
| Gift                      | Declaration of all gifts  | Full compliance        |
| Internal Audits           | Risk-based audit program  | Full compliance        |
| Corruption Incidents      | Investigation and action  | Zero incidents         |

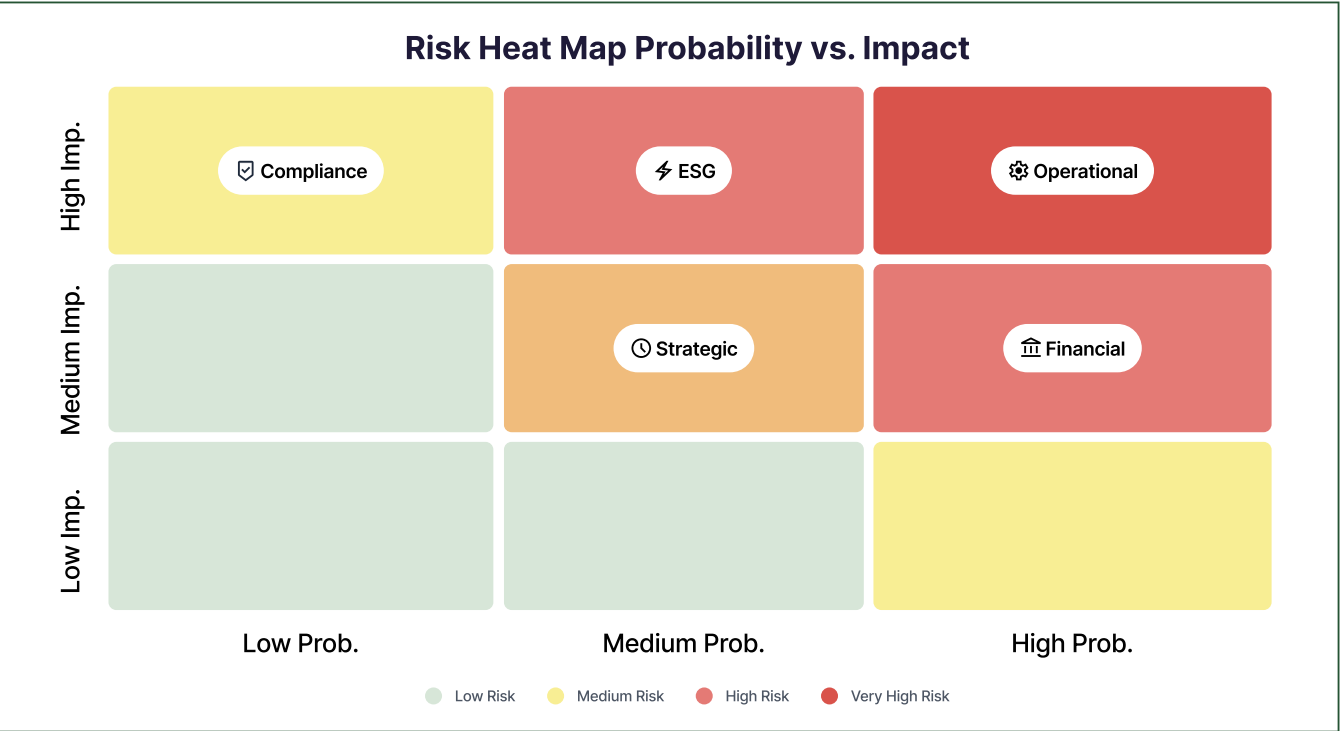
## WHISTLEBLOWER PROTECTION



Hotline Availability: 24/7 | Anonymous Reporting: 100% | Retaliation Cases: Zero

# RISK MANAGEMENT

Our enterprise risk management framework integrates ESG risks into strategic decision-making



## KEY RISK

**Strategic Risks:**

- Key Risks: Market dynamics, Competition, Technology disruption
- Mitigation: Diversification, Innovation focus, Digital transformation

**Compliance Risks:**

- Key Risks: Regulatory changes, Legal disputes, Tax matters
- Mitigation: Compliance tracking, Legal counsel, Tax planning

**Operational Risks:**

- Key Risks: Project delays, Quality issues, Safety incidents
- Mitigation: Project monitoring, Quality systems, Safety protocols



**Financial Risks:**

- Key Risks: Liquidity, Interest rates, Customer defaults
- Mitigation: Cash management, Hedging strategies, Credit policies

**ESG Risks:**

- Key Risks: Climate risks, Social unrest, Governance lapses
- Mitigation: Climate adaptation, Community engagement, Strong policies



## DATA PRIVACY AND CYBERSECURITY

In an increasingly digital world, protecting stakeholder data is paramount:

### **CYBERSECURITY FRAMEWORK:**

- ISO 27001 Certification: Information security management system
- Data Protection Policy: GDPR-aligned privacy practices
- Security Operations Centre: 24/7 monitoring and response
- Employee Training: Regular awareness on cyber threats
- Incident Response Plan: Tested procedures for breach management

### **TAX GOVERNANCE:**

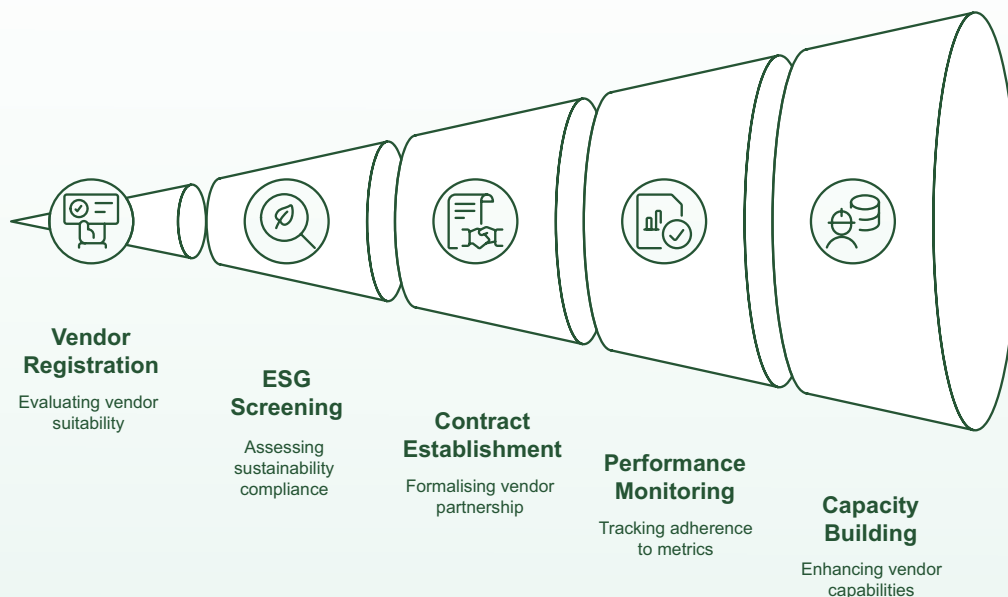
- Tax Strategy: Board-approved approach to tax management
- Compliance: 100% timely filing of returns and payments
- Transfer Pricing: Arm's-length principles for related party transactions
- Tax Disputes: Transparent disclosure and prudent provisioning

### **REGULATORY COMPLIANCE:** FY 2024-25 Compliance

- Environmental Clearances: 100% compliance
- Building Approvals: All permits obtained
- Labour Law Compliance: Zero violations
- SEBI Regulations: Full compliance
- RERA Registration: All projects registered

## SUSTAINABLE PROCUREMENT

At Signatureglobal (India) Limited, sustainability begins at the source. Our Sustainable Procurement Policy embeds ESG principles into every stage of the procurement process – from vendor selection to green material sourcing and capacity building.



### ESG-Aligned Vendor Assessment

All vendors undergo ESG screening at onboarding and renewal.

Assessments include desktop reviews and site audits (as needed), focussing on:

- Environmental compliance
- Human rights
- Workplace safety
- Anti-corruption practices

Preference is given to certified vendors (e.g., ISO 14001, SA8000, IFC EDGE)



### Fair and Transparent Contracting

ESG clauses are included in all procurement documents (RFQs, contracts, SLAs)

Our practices ensure:

- Transparent engagement
- Defined sustainability deliverables
- Compliance with our Contractor/Supplier Code of Conduct
- Sector-specific requirements (e.g., recycled steel, certified wood) are clearly communicated





### Supplier Collaboration & Capacity Building

We conduct ESG trainings, workshops, and share best practices with vendors

With key suppliers, we co-develop:

- Improvement roadmaps
- Net-Zero and circularity alignment plans
- CAPs (Corrective Action Plans) are implemented for underperformance



### Local Preference

Local sourcing is prioritised where feasible to:

- Minimise transport emissions
- Support local economies
- Strengthen supplier collaboration



### Green Material Sourcing

We prioritise materials that are:

- Recycled, recyclable, biodegradable
- Energy- and water-efficient, low-VOC, non-toxic
- Reusable and modular alternatives are encouraged



### Monitoring & Continuous Improvement

Procurement performance is reported quarterly to the ESG Committee

Tracked indicators include:

- % green materials
- % ESG-screened vendors
- % suppliers disclosing ESG/GHG data
- The policy is regularly updated based on regulatory changes, materiality, supplier trends, and GRESB/BRSR feedback
- Sector-specific requirements (e.g., recycled steel, certified wood) are clearly communicated

## CHAPTER 9

# PROJECT SHOWCASES



## Chapter 9

# PROJECT SHOWCASES

Our commitment to sustainability comes to life through our projects. These showcases demonstrate how we integrate environmental excellence, social value, and innovative design to create communities that set new benchmarks in sustainable development.

### SIGNATURE GLOBAL PRIME SECTOR 63A, GURUGRAM

North India's First IGBC Platinum Certified  
Affordable Housing Project

#### Project Details:

Type: Affordable Housing, Total Units: 1,070 apartments  
Green Certification: IGBC Platinum, Completion: 2024

#### Sustainability Features:

Energy  
Savings

**30%**

Water  
Recycling

**35%**

Green  
Area

**40%**

- Energy Efficiency: LED lighting, solar panels for common areas, energy-efficient elevators
- Water Management: STP with tertiary treatment, rainwater harvesting, dual plumbing
- Green Spaces: Native landscaping, community gardens, children's play areas
- Waste Management: Segregation at source, composting facility
- Community Features: Health centre, community hall, skill development centre



## TITANIUM SPR

SECTOR 71, GURUGRAM

Setting New Standards in Resource Efficiency

### Project Details:

Type: Premium Residential, Configuration: 3 & 4 BHK apartments, Green Certification: EDGE Advanced (In Progress), Expected Completion: 2031

### EDGE Performance Metrics:

Energy Savings

**40%**

EDGE Minimum Requirement

**62%**

Preliminary Design Target\*

Water Savings

**20%**

EDGE Minimum Requirement

**24%**

Preliminary Design Target\*

Embodied Carbon Reduction

**20%**

EDGE Minimum Requirement

**up to 27%**

Preliminary Design Target\*

### Innovation Highlights:

- Materials: Fly-ash bricks, recycled steel, low-carbon concrete
- Energy Systems: VRV air conditioning, heat recovery systems, building automation
- Water Features: Zero discharge design, IoT-based leak detection
- Digital Integration: Smart home features, energy monitoring apps
- Wellness: Air quality monitoring, fitness zones, meditation gardens

\*Design targets as per EDGE advanced preliminary certification. Actual performance will be verified post-completion.





## DAXIN TOWNSHIP

SOHNA, SOUTH GURUGRAM

Creating a Self-Sustaining Integrated Community

### Project Details:

Mixed Use: Residential, Commercial, Institutional

Total  
Area in Acres

**125**

Population  
Residents

**25,000**

Type

**Integrated  
Township**

### Sustainability Masterplan:

- Transit-Oriented: Designed around proposed metro connectivity
- 15-Minute City: All amenities within walking/cycling distance
- Green Infrastructure: 30% open spaces, urban forest, biodiversity park
- Water Security: Integrated water management with multiple STPs
- Renewable Energy: Township-level solar plant planned
- Economic Opportunities: Commercial hub, skill centre, startup incubators



# Key Metrics

STP Coverage  
**100%**

Water Treatment Capacity  
**5 MLD**

Solar Power Planned  
**2 MW**

## Community Impact:

Local Employment: 2,000+ jobs during construction, 500+ permanent jobs  
Infrastructure Development: Road widening, sewerage upgrade for nearby villages  
Education: School within township, tie-ups with institutions  
Healthcare: Multi-specialty hospital, primary health centres

Across all our projects, we're pioneering sustainable construction techniques:

## Precast Elements:

Benefits: Quality control, reduced site work  
Implementation: Select components

## BIM Integration:

Benefits: Clash detection, material optimisation  
Implementation: Design phase

## IoT Sensors:

Benefits: Real-time monitoring  
Implementation: Pilot projects

## Construction Innovation:

Aluminium Formwork:  
Benefits: 70% faster, minimal waste  
Implementation: All high-rise projects





## CHAPTER 10

# LOOKING AHEAD

## Chapter 10

# LOOKING AHEAD

Building on our strong foundation, we are accelerating our transformation to become an ESG leader in Indian real estate by 2070.

STRATEGIC PRIORITIES

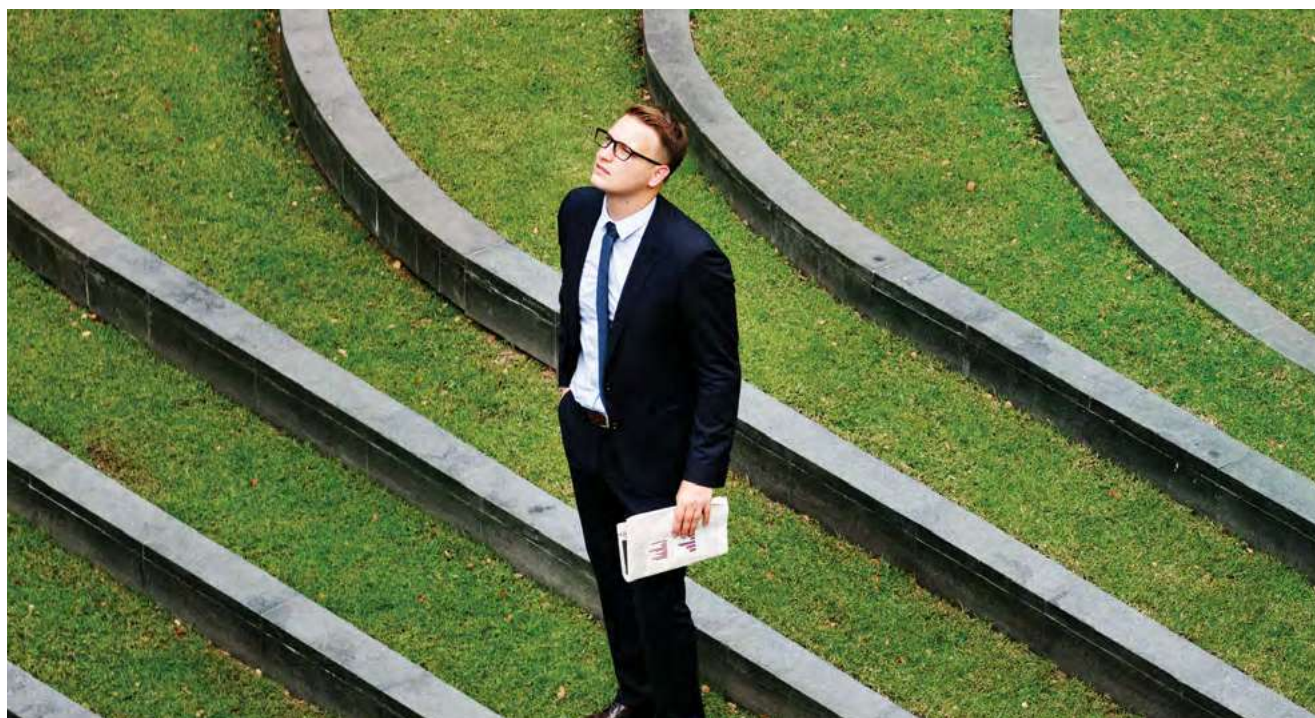
2025-2070



### OUR PATH FORWARD

From Foundation to Leadership

Building on our strong foundation, we are accelerating our transformation to become an ESG leader in Indian real estate by 2070.



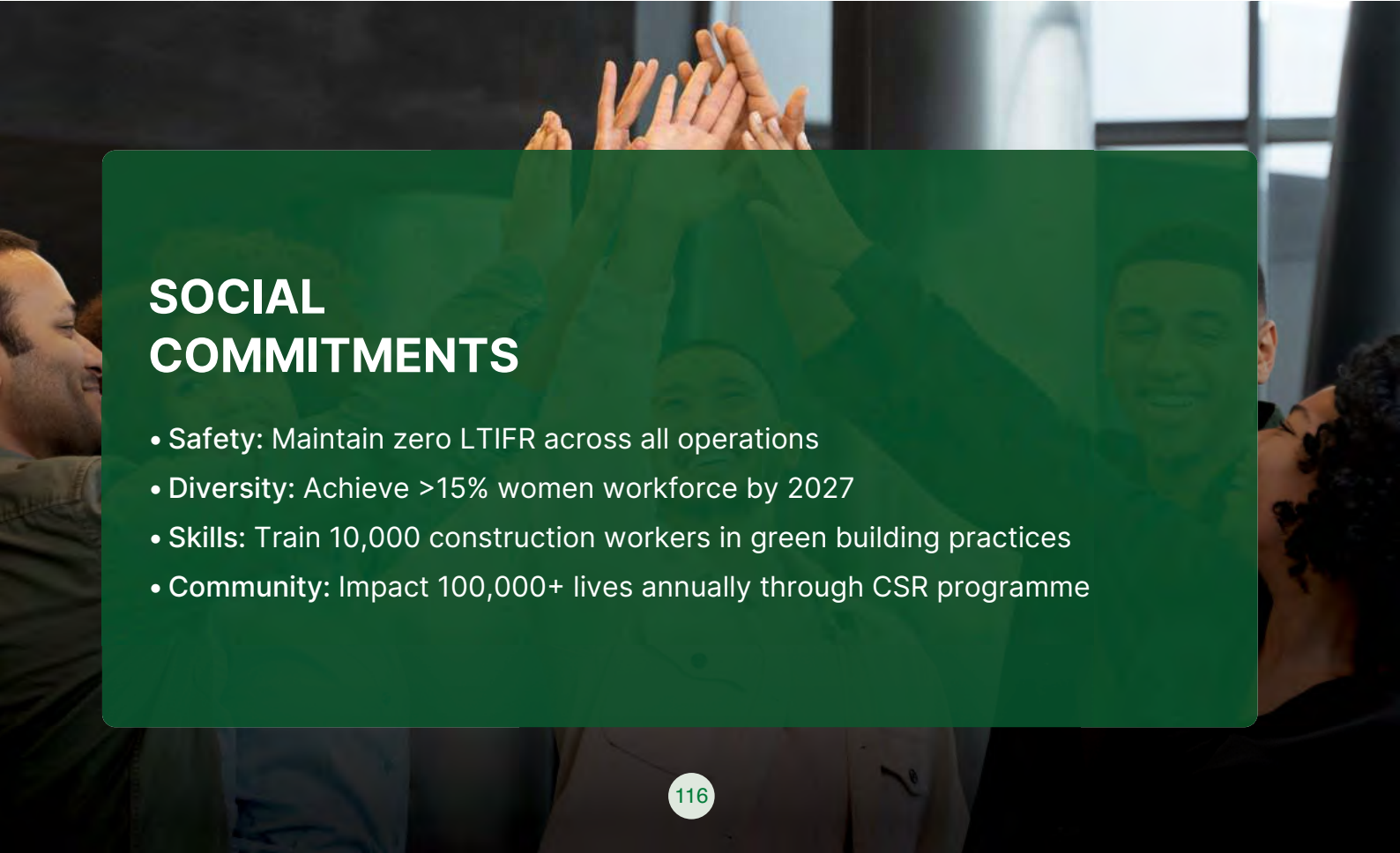


# INNOVATION AGENDA

Technology and innovation will accelerate our sustainability transformation:

## INNOVATION FOCUS AREAS:

- Digital Twin Technology: Virtual modelling for optimisation
- AI-Powered Energy Management: Predictive analytics for efficiency
- Blockchain: Supply chain transparency
- IoT Integration: Real-time monitoring and control
- Green Materials Lab: Testing sustainable alternatives
- ESG-Linked Compensation: Integrate ESG metrics in executive KPIs
- Supply Chain: 100% critical suppliers ESG assessed
- Transparency: Achieve TCFD full compliance
- Digital Governance: Blockchain for transparency in transactions



## SOCIAL COMMITMENTS

- Safety: Maintain zero LTIFR across all operations
- Diversity: Achieve >15% women workforce by 2027
- Skills: Train 10,000 construction workers in green building practices
- Community: Impact 100,000+ lives annually through CSR programme

CLIMATE ACTION ROADMAP

Our journey to net zero is mapped through clear milestones:





# Together, We Build Tomorrow

**Join us in creating communities that stand as beacons of sustainability, where every brick laid is a commitment to our planet and every home delivered is a promise of a better future.**

The challenges of climate change, social inequality, and resource scarcity require collective action. We invite all our stakeholders to join us in building a sustainable future:

- Customers: Embrace sustainable living practices in our communities
- Employees: Champion sustainability in your daily work
- Suppliers: Partner with us to innovate and improve
- Investors: Support our long-term value creation approach
- Communities: Engage with us to co-create solutions







# Chapter 11

## ANNEXURES

### ANNEXURE A: GRI CONTENT INDEX

| GRI Standard | Disclosure                                            | Report Section/Description                        | Page Reference |
|--------------|-------------------------------------------------------|---------------------------------------------------|----------------|
| 2-1          | Organisational details                                | Company Overview, Legal and Operational Structure | 14             |
| 2-7          | Employees                                             | Total Workforce, Demographics                     | 56             |
| 3-1          | Process to determine material topics                  | Materiality Assessment Process                    | 42             |
| 3-2          | List of material topics                               | Materiality Matrix and Topic Prioritisation       | 44             |
| 302-1        | Energy consumption within the organisation            | Environmental Performance - Energy Use            | 50             |
| GRI 303-5    | Water consumption                                     | Environmental Performance - Water Use             | 51             |
| GRI 305-1    | Direct (Scope 1) GHG emissions                        | Environmental Performance - GHG Emissions         | 50             |
| GRI 305-2    | Energy indirect (Scope 2) GHG emissions               | Environmental Performance - GHG Emissions         | 50             |
| GRI 306-3    | Waste generated                                       | Environmental Performance - Waste Management      | 52             |
| GRI 401-1    | New employee hires and employee turnover              | Workforce Profile & Retention                     | 56             |
| GRI 403-1    | Occupational Health & Safety (OH&S) Management System | Employee Health and Safety                        | 60             |
| GRI 403-2    | Hazard identification, risk assessment                | Safety Protocols and Risk Mitigation              | 60             |
| GRI 403-5    | Worker training on OH&S                               | Health and Safety Training                        | 60             |
| GRI 403-9    | Work-related injuries                                 | Safety Performance                                | 60             |
| GRI 404-1    | Average training hours per employee                   | Training and Development Initiatives              | 58             |
| GRI 404-2    | Programmes for upgrading employee skills              | Skill Development and Leadership Programmes       | 58             |
| GRI 405-1    | Diversity of governance bodies and employees          | Workforce and Board Diversity                     | 56, 57         |
| GRI 406-1    | Incidents of discrimination and corrective actions    | Ethics, Grievance Redressal Mechanism             | 60             |
| GRI 413-1    | Local community engagement and development programmes | CSR Activities and Community Engagement           | 62-64          |
| GRI 418-1    | Complaints on customer privacy breaches               | Customer Privacy and Data Security                | 70             |

Note: This GRI Content Index is prepared in alignment with GRI 2021 Universal Standards and serves as a reference annexure to demonstrate disclosure compliance across Signatureglobal's ESG reporting.

### ANNEXURE B: UN SDG MAPPING

The SDG mapping helps stakeholders explore each Sustainable Development Goal individually and understand the types of expertise addressed by different organisations.



## ANNEXURE C: GLOSSARY

**SBTi**  
Science Based Targets  
initiative

**GRESB**  
Global Real Estate  
Sustainability Benchmark

**STP**  
Sewage Treatment Plant

**GHG**  
Greenhouse Gas

**BRSR**  
Business Responsibility  
and Sustainability  
Reporting

**EDGE**  
Excellence in Design for  
Greater Efficiencies

**IGBC**  
Indian Green Building  
Council

**LTIFR**  
Lost Time Injury Frequency  
Rate

## ANNEXURE D: POLICY SUMMARIES

Climate Change Policy: Framework for climate mitigation and adaptation  
Net Zero Policy: Roadmap to achieve net-zero emissions by 2070  
Health & Safety Policy: Zero harm approach certified to ISO 45001:2018  
Human Rights Policy: Respect for dignity and rights across value chain  
Anti-Corruption Policy: Zero tolerance for bribery and corruption  
Sustainable Procurement Policy: ESG integration in supply chain





# Management Discussion & Analysis



## GLOBAL ECONOMY

The global economy demonstrated a degree of stability in 2024, even while navigating various economic, international relations, and governmental challenges. Global gross domestic product (GDP) growth, according to the IMF, reached 3.3%. The pace of economic expansion varied considerably worldwide. Growth in more established nations experienced a downturn, while developing economies, particularly in Asia, largely maintained consistent expansion. Meanwhile, India secured the position as the world's fourth-largest economy, surpassing Japan and is on track to become the world's third with a projected GDP of USD 7.3 trillion by 2030.

The launch of DeepSeek by China, followed by a new wave of tariffs on key imports, added fresh uncertainty to the global economic landscape, heightening concerns over supply chain disruptions and geopolitical fragmentation. The tariff

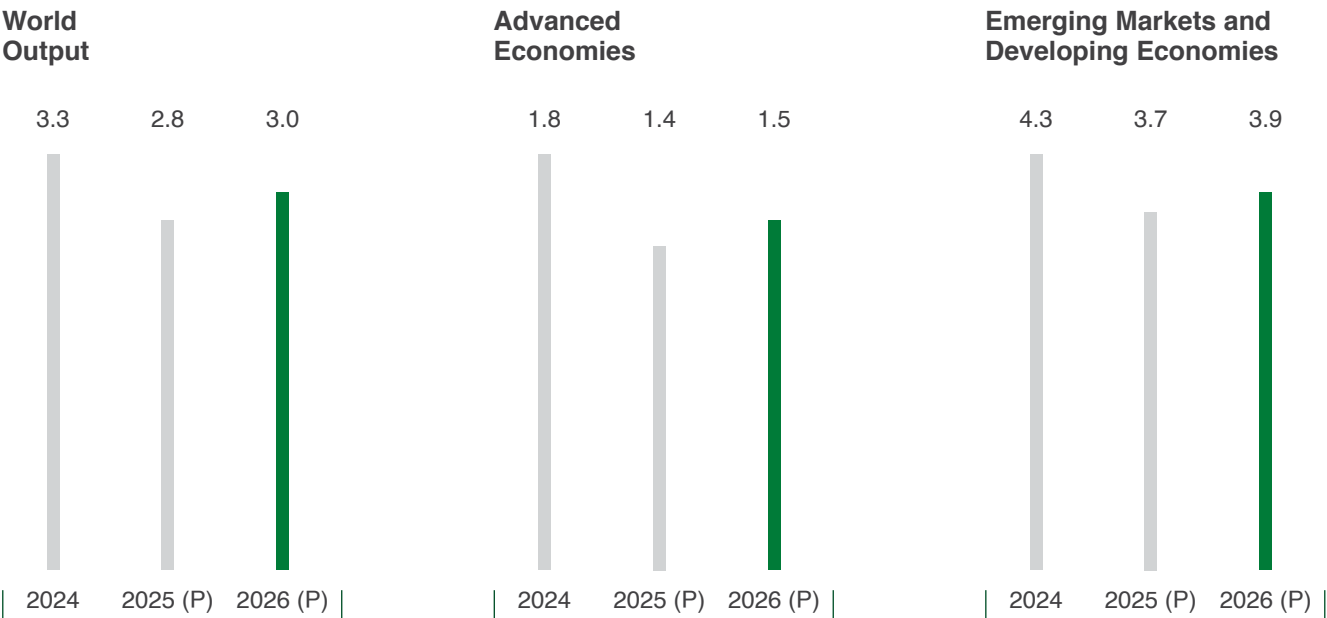
escalation also raised the risk of retaliatory trade actions, which could weigh on global investment flows and complicate inflation management for many economies.

Throughout 2024, the global economic landscape faced persistent difficulties. These included the ongoing Ukraine conflict, Red Sea disruptions, international supply chain issues, trade disputes, and investment shifts influenced by climate policy.

Global inflation trends showed improvement, projected at 5.7% for 2024, a drop from 6.7% previously. Developed economies are expected to meet their targets sooner, averaging 2.6% in 2024. Emerging markets, however, will experience a more gradual decline in inflation.

*(Source: World Economic Outlook, IMF, April 22, 2025)*

REAL GDP GROWTH



(Source: World Economic Outlook, IMF (April 2025))

Outlook

The global economy is predicted to maintain a steady expansion path, with growth rates anticipated at 2.8% for 2025 and 3.0% for 2026. This favourable outlook reflects a balanced recovery across major economies, supported by steady demand and easing inflationary pressures. Key emerging markets are anticipated to contribute significantly to this growth, leveraging industrial activity and consumption improvements.

In the United States, following a period of robust economic activity, growth is forecast to moderate to 1.4% in 2025 and further to 1.5% in 2026. This projected deceleration reflects expected adjustments in the labour market and a normalisation of consumer spending from elevated levels. A recovery is predicted for the Eurozone, with growth projected at 0.8% in 2025, improving to 1.2% in 2026, linked to increased consumer spending and lower inflation rates.

Global price increases are generally slowing, though some areas face persistent high inflation. Global inflation is projected to decline to 4.3% in 2025 and 3.6% in 2026. Developed economies are expected to achieve their inflation targets sooner than others. Monetary policies will likely differ across regions, reflecting varying economic circumstances.

Indian Economy

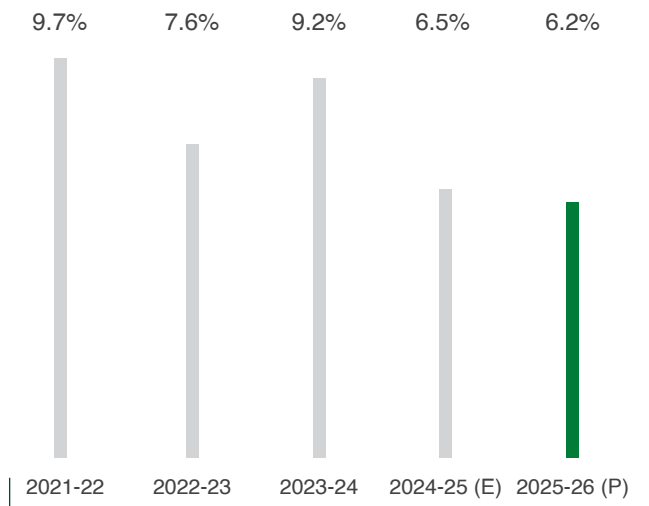
India's economy maintained a consistent growth trajectory and stability throughout FY 2024-25. This performance confirmed its standing as a major global economy, achieving strong growth. The National Statistical Office (NSO) projected real Gross Domestic Product (GDP) to grow by 6.5% in FY 2024-25. This follows the 9.2% growth reported for the previous fiscal year.

This sustained upward trend highlights India's firm economic base, effective government policies, a dynamic services sector, and strong domestic spending. These factors collectively point to a bright future for India's long-term economic progress.

India's economic stature continues its ascent. It is now the world's fourth-largest economy by nominal GDP, surpassing Japan, and third-largest by purchasing power parity (PPP). National targets are set to achieve a USD 5 trillion economy by FY 2027-28 and USD 30 trillion by 2047. These aims depend on substantial infrastructure investments, ongoing governmental reforms, and widespread technology adoption. Reflecting this commitment, the capital investment budget for FY 2025-26 increased to INR 11.21 lakh Cr, representing 3.1% of GDP.



Significant governmental reforms and considerable capital allocated towards both physical and digital infrastructure are central to India's accelerated growth and increasing economic self-sufficiency. Government initiatives include Make in India 2.0, ease of doing business reforms, and the Production-Linked Incentive (PLI) scheme. These aim to strengthen infrastructure, manufacturing, and exports, positioning India as a global manufacturing player. With inflation expected to meet targets by late 2025, a more accommodating monetary policy is probable. Infrastructure development and supportive policies will aid capital formation. Rural demand also benefits from initiatives like the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY).



Source – Press Information Bureau

## Outlook

India's economy is currently set for substantial growth, with a projected expansion rate of 6.2% for FY 2025-26. This advancement is driven by significant infrastructure investment, increased private sector capital expenditure, and expanding financial services. Ongoing reforms are expected to provide long-term support for this economic progress.

Several factors support this positive outlook. These include favourable demographics, increasing capital investment, proactive government initiatives, and strong consumer demand. Improved rural spending also contributes, aided by easing inflation. The government's emphasis on capital expenditure and sound fiscal management creates a supportive environment for investment and consumption. Measures designed to enhance business and consumer confidence further aid this.

The Union Budget FY 2025-26 outlines a financial strategy focussed on growth, addressing both immediate and future economic requirements. By increasing disposable income, prioritising infrastructure, and promoting domestic

manufacturing, the budget aims for sustained growth while maintaining fiscal responsibility. A notable aspect of the budget is the increased income tax exemption limit of INR 12.75 lakh per annum, which is expected to boost middle-class disposable income and stimulate consumer spending.

## INDUSTRY OVERVIEW

### Indian Real Estate Sector

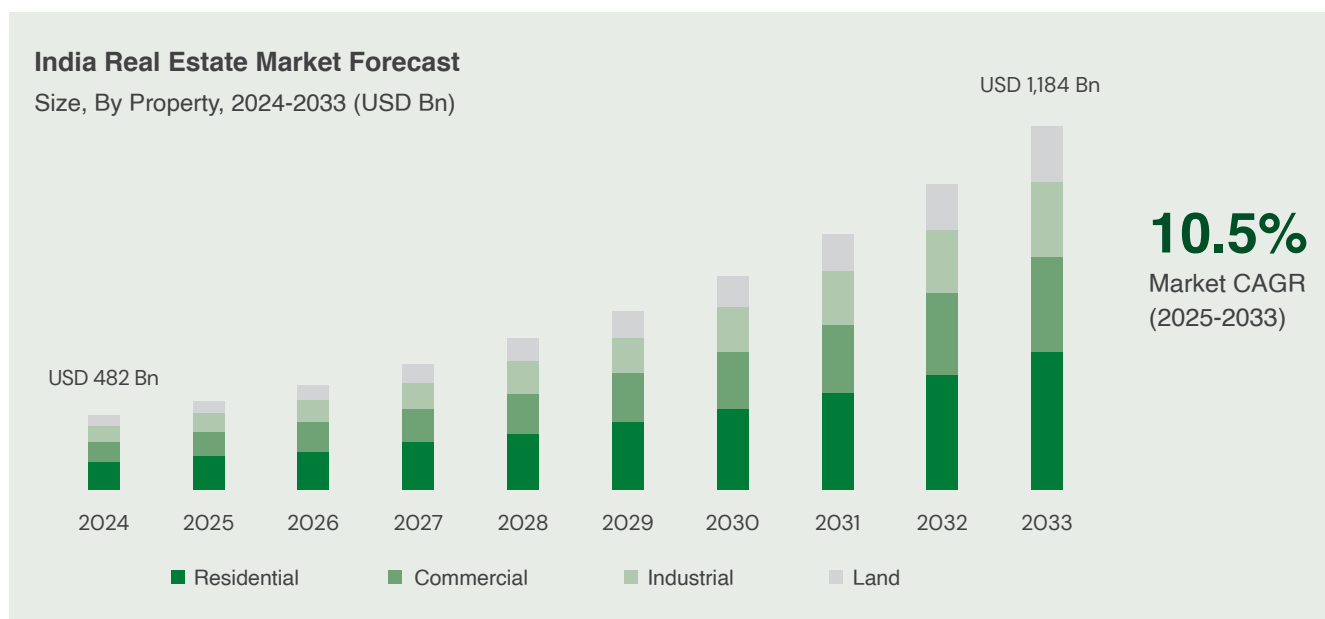
India's real estate sector exhibited notable strength and adaptability in FY 2024-25. The industry was valued at USD 482 bn in 2024. It is projected to reach USD 1,184 bn by 2033, growing at a CAGR of 10.5%.

The Indian real estate sector has emerged as a cornerstone of the nation's economic growth, significantly increasing its contribution to the Gross Domestic Product (GDP) over the past two decades. Currently, the sector accounts for approximately 7.3% of India's GDP, with projections indicating this share could expand to 13% by 2025 and potentially 15.5% by 2047. This growth underscores its pivotal role beyond just construction, encompassing a wide array of economic activities.

Over the last 20 years, the sector has undergone a profound evolution, transitioning from a largely unorganised state to a more structured and dynamic industry. The early 2000s saw nascent growth, driven by initial urbanisation and economic liberalisation, though marked by limited standardisation. The mid-2000s experienced a boom, particularly with the rise of the IT and ITeS sectors, which spurred demand for commercial spaces and led to the emergence of integrated townships. This period also benefited from increasing disposable incomes and more accessible home loans.

A significant turning point arrived with the introduction of landmark reforms such as the Real Estate (Regulation and Development) Act (RERA) in 2016 and the Goods and Services Tax (GST) in 2017. These legislative changes brought much-needed transparency, accountability, and standardisation, fostering greater buyer confidence and attracting increased investment. Concurrently, government initiatives like the 'Housing for All' scheme and the 'Smart Cities Mission' have provided substantial impetus, particularly to the affordable housing segment and urban infrastructure development.

**The Indian real estate sector has emerged as a cornerstone of the nation's economic growth, significantly increasing its contribution to the Gross Domestic Product (GDP) over the past two decades.**



Along with the above, the sector's growth trajectory is supported by several other key factors:

- **Urbanisation:** Urban areas are set to accommodate close to 600 mn people by 2026. This population shift raises urban density to 40% of the country's total, from 31% in 2011.
- **Economic Contribution:** Urban regions are forecast to generate nearly 70% of the national GDP. This provides significant advantages for the real estate sector across housing, retail, office, and infrastructure development.
- **E-commerce Expansion:** India's e-commerce market shows substantial projected growth. It is expected to expand from INR 4,416.68 bn (approximately USD 53.07 bn) in 2024 to INR 7,591.94 bn (approximately USD 91.23 bn) by 2029. This expansion is reshaping the real estate landscape, particularly for logistics and warehousing.
- **Policy Reforms:** Policy initiatives, such as the Real Estate (Regulation and Development) Act, 2016 (RERA), have improved sector transparency. These reforms have also significantly increased investor confidence.
- **Foreign Investment:** The sector has drawn substantial foreign direct investments. This inflow serves to further propel its growth.  
(Source: IMARC)
- **Improved connectivity & Infrastructure development:** Enhanced connectivity, particularly through new Expressways and National Highways, is a significant catalyst for the real estate sector. These infrastructure projects improve accessibility to previously underserved

areas, fostering urban expansion and driving property value appreciation in connected regions. This directly stimulates demand for both residential and commercial developments, attracting investment and facilitating broader economic activity.

The residential segment remains a cornerstone, with sustained demand across various income groups. Commercial real estate has rebounded robustly, driven by sectors such as IT, BFSI, engineering, and manufacturing. The retail and hospitality sectors are experiencing a renaissance, with consumer spending reaching USD 1.29 tn in 2024.

(Source: KPMG)

India's luxury residential market has undergone significant change. It now contributes strongly to overall sector growth. This segment is driven by increased disposable incomes and a desire for premium living. Post-pandemic, buyers also seek larger, well-designed homes. High Net Worth Individuals and affluent buyers prioritise branded residences, integrated amenities, and strategic locations. Developers are adjusting their offerings to meet these evolving demands. Low inventory levels, improved RERA transparency, and strong end-user demand further support this segment. These factors indicate continued market momentum.

The Indian real estate sector is set for continued growth in FY 2025-26. This outlook is supported by economic expansion, urbanisation, and beneficial government policies. The residential market should gain from improved affordability. Projected interest rate cuts will enhance homeownership prospects. Technological integration and a commitment to sustainability will remain central. These elements will shape future real estate development and investment across India.

(Source: Knight Frank Report)





## Residential Sector

The Indian residential real estate market maintained its positive momentum, building on a good performance since 2020. This growth stems from increased personal savings, stable incomes, and a healthy economic outlook. India also shows significant GDP growth.

Home sales volumes reached a twelve-year high in 2024. A total of 0.35 mn units were sold, marking a 4% year-on-year increase. Sales in H2 2024 grew by 3% year-on-year to 0.18 mn units. This activity continued into Q1 2025, with 88,274 units sold, a 2% rise year-on-year. This sales growth was complemented by a rise in per sqft prices, thereby translating into higher overall sales values for the sector.

## India Market Summary

| Parameter                | 2024    | 2024<br>Change (YoY) | H2 2024 | H2 2024<br>Change (YoY) |
|--------------------------|---------|----------------------|---------|-------------------------|
| Launches (housing units) | 372,936 | 6%                   | 189,535 | 7%                      |
| Sales (housing units)    | 350,612 | 7%                   | 177,371 | 3%                      |

Note - 1 square metre (sq.m) = 10.764 feet (sqft)

Source: Knight Frank Research

New project launches have consistently outpaced sales since 2022. Launches reached an eleven-year high of 0.37 mn units in 2024. Q1 2025 saw 96,309 units launched, a 3% increase over the prior period. Developers adapt to buyer needs, delivering properties with improved space, amenities, and experiences.

India's mid-end (INR 45 lakh - 1 Cr) and high-end (INR 1 - 2 Cr) housing markets experienced consistent demand in 2024. The mid-end segment remained the most sought-after, accounting for over 40% of total residential sales, attracting many first-time buyers. The high-end segment followed, comprising about 27% of demand. A notable trend was the blurring distinction between these segments, with traditionally mid-end markets like Noida, Pune, and Chennai seeing increased high-end activity.

A clear shift to premium and luxury homes is evident. Units over INR 10 mn formed 46% of H2 2024 sales; this held true in Q1 2025. Sales in this segment grew by 29% year-on-year in H2 2024 and 16% in Q1 2025, driving overall sales growth. The INR 20-50 mn price range saw the most growth, increasing its share and sales volumes. Demand for units under INR 10 mn declined in H2 2024 and Q1 2025. This shows a market shift to higher margin segments.

The luxury housing market in India saw a remarkable 75% Y-o-Y sales increase in 2024. This surge was driven by affluent buyers' desire for upscale living and luxury properties' appeal as investments for the expanding upper-middle class, NRIs, and HNWIs. Delhi-NCR, Mumbai, and Hyderabad dominated luxury sales, accounting for over 90% of the market, with Gurugram showing particularly strong growth.

Developers responded by launching approximately 22,000 luxury units, a 25% year-on-year increase, aligning supply with robust demand.

Bank credit to India's residential real estate sector grew significantly, with the RBI reporting an 11% Y-o-Y increase in home loan disbursements in 2024, reaching INR 2.9 lakh Cr by December. First-time homebuyers were a key driver. A clear upward trend in average loan ticket sizes was observed, with housing loans exceeding INR 75 lakh constituting approximately 30% of the total housing loan market in FY 2023-24, a notable expansion from 19% in FY 2019-20.

A stable economic climate should improve homebuyer credit. This is aided by recent RBI rate cuts and efforts to boost banking liquidity. The government's focus on housing for all and stable interest rates creates a positive market outlook.

(Source: Knight Frank Report, CBRE Research Report)

### Commercial and Office Sector

India's commercial real estate market saw its strong performance continue into 2025. This momentum extends from the record transaction volumes recorded throughout

2024. Positive economic sentiment remains the key influence on occupier activity within the market.

Office space transactions reached an unprecedented 6.68 mn sq. m (71.9 mn sq. ft.) in 2024. This figure significantly surpassed the previous peak set in 2019. The second half of 2024 maintained this pace, with 3.46 mn sq. m (37.3 mn sq. ft.) transacted, an 11% year-on-year increase. The first quarter of 2025 saw this trend persist, setting a new high of 2.62 mn sq.m (28.2 mn sq. ft.). This represented a substantial 74% increase year-on-year and accounted for 39% of the total area transacted in the record-breaking year of 2024.

Transaction volumes in Mumbai, NCR, Bengaluru, Pune and Ahmedabad scaled record highs in terms of annual transacted volumes in 2024, while Bengaluru and NCR achieved the same milestone in half-yearly terms in H2 2024 as well. Bengaluru, NCR and Mumbai are the three largest office markets in the country, and they accounted for 57% of the total transacted area during the year. All three markets saw volumes grow much above the country's growth rate of 21% YoY during 2024 and were the primary volume drivers for the Indian office market.

### India Market Summary

| Parameter                       | 2024        | 2024<br>Change (YoY) | H2 2024     | H2 2024<br>Change (YoY) |
|---------------------------------|-------------|----------------------|-------------|-------------------------|
| Completions in mm sq (mn sqft)  | 4.67 (50.3) | 17%                  | 2.34 (25.2) | 1%                      |
| Transactions in mm sq (mn sqft) | 6.68 (71.9) | 21%                  | 3.46 (37.3) | 11%                     |

Note : 1 square metre (sq.m) = 10.764 square feet (sqft)

Source: Knight Frank Research





Demand drivers in the Indian office market have shifted. Previously, Third-Party IT Services were a key factor. More recently, India-facing businesses primarily drove demand. In Q1 2025, IT Services saw a return, making up 19% of total transactions. However, Global Capability Centres (GCCs) are now the primary demand segment.

GCCs accounted for 31% of total transactions in 2024. This increased to 44% in Q1 2025, reaching their highest quarterly volume on record. This reflects global companies expanding their operations in India to take advantage of talent and cost benefits. India-facing businesses, while previously leading, saw their share decrease to 17% in Q1 2025.

The ongoing increase in office demand shows positive business sentiment across India. Remote working did not significantly affect the Indian office market. Most sectors, including major technology firms, have returned to full-time office environments. India's economic growth and a pro-business government suggest the office market is set to maintain its momentum in 2025. The main challenge will be the available supply of office space.

*(Source: Knight Frank Report)*

## Retail Sector

India's organised retail sector, particularly within malls, has seen a significant comeback and sustained growth since 2022. Strong consumer sentiment, combined with stable economic conditions, drives increased footfall and sales. This momentum fuels active leasing and new store launches

by both national and international retailers. High occupancy rates in quality developments are now creating a clear demand for new mall space.

The Grade A organised retail stock in India's top seven cities stood at 87.2 mn sqft as of December 2023, following a correction for sub-par properties. Vacancy rates are on a declining trend. Recently completed quality mall developments have achieved high occupancy levels, reinforcing the strength of India's physical retail market. Pan-India vacancy across mall stock in these seven cities was 11.4% by September 2024.

Retail leasing activity remains strong, driven by retailer preference for high-quality malls. Net absorption has been healthy when quality supply enters the market. Net absorption reached an all-time high in 2023, with substantial space take-up across key cities. Retailers are now optimising store formats and locations, focussing solely on quality mall developments.

The outlook for the retail segment is positive, supported by favourable demographics, a stable economy, and projected high-quality retail completions. India remains a key market for global brands looking to expand. The market anticipates the growing popularity of new concepts and the development of more destination-oriented shopping malls. The sector also presents opportunities for new REIT listings, as global funds partner with developers. This focus on quality malls is expected to result in lower vacancies, quicker stabilisation, and improved rental growth and asset values.



**India's organised retail sector, particularly within malls, has seen a significant comeback and sustained growth since 2022.**

NCR REAL ESTATE SECTOR

The National Capital Region's real estate market, particularly its residential segment, has seen a strategic recalibration after consistent growth since 2020. Demand continues to shift towards higher-value properties, reflecting evolving buyer preferences and the impact of significant infrastructure developments.

NCR Residential Sector

The residential market in NCR saw a pause in its growth trajectory. Although new launches reached 53,000 units, reflecting a 44% increase, sales volume declined by 6% year-on-year. However, the rise in per sqft values supported overall sales performance in terms of value.

NCR Market Summary

| Parameter                        | 2024   | 2024 Change (YoY) |
|----------------------------------|--------|-------------------|
| Launches (housing units)         | 53,000 | 44%               |
| Average Capital Value (INR/sqft) | 7,550  | 30%               |

Note : 1 square metre (sq. m) = 10.764 square feet (sqft)

Source: ANAROCK Report 2024

Gurugram remained the preferred micro-market in H2 2024, making up 51% of total launches and 49% of sales. The ongoing development of the Dwarka Expressway and other key infrastructure projects enhances its connectivity and attractiveness, particularly for premium projects. Noida and Greater Noida together accounted for 33% of NCR's sales in H2 2024. Buyer confidence in these areas has risen due to government dispute resolution efforts and improved infrastructure, including the Noida International Airport. Ghaziabad secured a 13% sales share, appealing to mid-income buyers due to its affordability and better connectivity. Delhi and Faridabad showed limited activity, collectively less than 6% of sales, due to land constraints.

Premiumisation and Affordability

A defining trend is the clear shift towards premium housing. Properties priced above INR 10 mn made up 88% of total sales in H2 2024, a 30% YoY increase. This growth highlights demand for spacious homes with modern amenities. The INR 10-20 mn and INR 20-50 mn segments saw the most activity. Conversely, the affordable housing segment (below INR 5 mn) faced challenges, its share shrinking to less than 5% of total sales in H2 2024. Rising borrowing costs impacted budget-conscious buyers, also affecting the INR 5-10 mn segment.

Infrastructure and Outlook

Major infrastructure projects, including the Delhi-Mumbai Expressway, Regional Rapid Transit System (RRTS), metro expansions, Noida International Airport, and Gurgaon Metro expansion, significantly enhance regional connectivity. These developments create new growth corridors and increase the appeal of peripheral areas. NCR's residential market, known for its investment interest, saw its top-end continue

to drive volumes even as the overall trajectory plateaued in 2024. The market expects cautious yet steady growth, with developers focussing on premium and mid-segment housing in well-connected areas. The market's performance relies on regulatory stability, financing conditions, and timely infrastructure project completion.

NCR Commercial and Office Sector

The National Capital Region (NCR) experienced exceptional growth in residential & commercial leasing during 2024, reaching 1.2 mn sq. m (12.7 mn sq. ft), a 25% increase from 2023. The second half of 2024 was particularly strong, driven by robust domestic economic conditions, rising corporate confidence, and a diverse occupier base. This demand was further boosted by the shift towards office-based and hybrid work models. Gurugram dominated leasing activity with a 64% share. Noida also performed strongly, while Delhi's Secondary Business District saw increased activity.

Despite a 20% decline in residential & commercial completion in H2 2024, the market saw a significant 395 basis point reduction in vacancy rates, bringing the overall vacancy to 8.4%. This highlights a sustained demand for high-quality, ESG-compliant office spaces. India-facing businesses led leasing activity, with flexible workspace operators showing a strong recovery, particularly in Gurugram and Noida, catering to the growing preference for scalable and collaborative environments. The average transacted rents in NCR increased by 3% year on year, with Gurugram Zone A and SBD Delhi leading this growth.

The NCR office market is poised for continued growth, significantly bolstered by major infrastructure developments that enhance regional connectivity. This includes the





approval of the 'New Noida' city project and the completion of expressways like the Delhi-Mumbai Expressway. These advancements are set to attract more occupiers, further reducing vacancy rates and putting upward pressure on rents.

## COMPANY OVERVIEW

Signatureglobal (India) Limited (referred to as 'Signatureglobal' or 'the Company') is a leading real estate development company in India, founded in 2014 by seasoned professionals with extensive experience in the financial services sector. The company initially established itself as a key player in affordable and mid-housing segments. In 2024, it successfully transitioned to the premium housing segment through the launch of new group housing projects. Signatureglobal now focusses on mid-income and premium segments, emphasising quality execution, value creation, reliability, and adherence to global standards. Post Covid-19 pandemic, Signatureglobal has achieved 20% market share in Gurugram and 13% in Delhi NCR in the mid income\* housing segment.

The company upholds high standards of corporate governance and environmental responsibility. Signatureglobal follows a disciplined approach to land acquisition, maintaining a lead time of approximately 18 months from acquisition to

project launch. All projects are strategically located in key areas of Delhi NCR and its micro markets, including South of Gurugram (Sohna), Southern Peripheral Road (SPR), and Dwarka Expressway and New Gurugram. This strategic positioning and operational discipline attract support from prominent investors.

Signatureglobal consistently incorporates sustainable best practices into the design and construction of its projects. This involves implementing environmentally friendly building concepts aimed at increasing green cover and minimising net carbon impact. Most of the company's projects are either EDGE or IGBC certified. Signatureglobal also holds globally recognised certifications, including ISO 9001:2015 for quality management systems, ISO 14001:2015 for environmental management systems, ISO 45001:2018 for occupational health and safety, and ISO 27001:2022 for information security management systems (ISMS). These efforts have received industry recognition, such as the 'Developer Leading the Green Affordable Housing Movement in India'. The Company adopts a strategic approach to land acquisition, aiming to maintain a land bank roughly equivalent to its planned launches over a period. This approach reflects a balanced strategy, ensuring a visible development pipeline while concurrently upholding the Company's strong liquidity position.

The company has replicated its business model across micro-markets in Delhi NCR, with a particular focus on Gurugram, Haryana. Its rapid expansion is attributed to standardised design, technical specifications, and layout plans. These methods enable efficient future expansion. Signatureglobal's track record in execution and continued construction has been instrumental in maintaining consistent performance, even amid challenging market conditions.

\*Between the unit price of INR 2 Cr and INR 5 Cr

\*\*Source – Prop Equity database

### Key Ongoing Projects as on March 31, 2025

| Particulars           | Number of Projects | Land (in acres) | Saleable Area <sup>1</sup> (in mn sqft) |
|-----------------------|--------------------|-----------------|-----------------------------------------|
| Affordable            | 5                  | 42.4            | 4.3                                     |
| Mid Income – Gurugram | 8                  | 91.6            | 5.3                                     |
| Mid Income – Sohna    | 4                  | 26.3            | 0.6                                     |
| Others – Retail/SCO   | 3                  | 8.1             | 0.3                                     |
| <b>Total</b>          | <b>20</b>          | <b>168.4</b>    | <b>10.4</b>                             |

### Approved Projects: Awaiting Kickoff as on March 31, 2025

| Location                | Project                                       | Land (in acres) | Recently launched Estimated Saleable Area <sup>1</sup> (in mn sqft) | Forthcoming Estimated Saleable Area <sup>1</sup> (in mn sqft) | Total Saleable Area <sup>1</sup> (in mn sqft) |
|-------------------------|-----------------------------------------------|-----------------|---------------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------|
| Sector 71, SPR          | Housing, Commercial and Retail                | 93              | 2.1                                                                 | 14.9                                                          | 17.1                                          |
| Sector 37D, DXP         | Group Housing & Low-Rise Floors               | 53              | 3.0                                                                 | 6.4                                                           | 9.3                                           |
| Sohna Elevated Corridor | Township - Low-Rise Floors & Industrial Plots | 140             | 6.1                                                                 | 0.7                                                           | 6.8                                           |
| Manesar                 | Township - Low-Rise & Industrial Plots        | 151             | 2.7                                                                 | 0.5                                                           | 3.2                                           |
| Others                  | Housing & Retail                              | 32              | 0.9                                                                 | 2.0                                                           | 2.9                                           |
| <b>Total</b>            |                                               | <b>469</b>      | <b>14.8</b>                                                         | <b>24.6</b>                                                   | <b>39.3</b>                                   |

<sup>1</sup> Saleable Area potential for forthcoming projects is based on best estimates as per the current zoning regulations

## FINANCIAL OVERVIEW

The company achieved sales growth and improved margins in FY 2024-25. This was driven by our focus on high-margin mid-income segments. Revenue from operations stood at INR 25.00 bn in FY 2024-25, compared to INR 12.41 bn in the previous fiscal year. Revenue from real estate properties was INR 24.2 bn in FY 2024-25, against INR 11.9 bn in FY 2023-24.

The Company reported a positive profit after tax (PAT) of INR 1.01 bn in FY 2024-25. Company's net debt was INR 8.8 bn as on March 31, 2025, a decrease from INR 11.6 bn on March 31, 2024.

### Consolidated Profit & Loss Snapshot

| Particulars            | (INR in bn) |            |
|------------------------|-------------|------------|
|                        | FY 2024-25  | FY 2023-24 |
| Total Revenue          | 25.00       | 12.41      |
| Total Expenses         | 25.33       | 13.20      |
| Adjusted EBITDA        | 3.60        | 1.33       |
| Adjusted EBITDA %      | 14.41%      | 10.75%     |
| Profit After Tax (PAT) | 1.01        | 0.16       |
| PAT Margin (%)         | 4.04%       | 1.29%      |



## Key Ratios

| Location                    | FY 2024-25 | FY 2023-24 | YoY Change | Reason for Change, (If the change is more than 25%) |
|-----------------------------|------------|------------|------------|-----------------------------------------------------|
| Operating Profit Margin (%) | 23.66%     | 21.66%     | 9.23%      | Refer point (a) below                               |
| Net Profit Margin (%)       | 4.04%      | 1.29%      | 213.18%    | Refer point (b) below                               |
| Debtors Turnover Ratio      | 50.65      | 39.69      | 27.61%     | Refer point (c) below                               |
| Current Ratio               | 1.18       | 1.23       | (4.06)%    | Refer point (a) below                               |
| Interest Coverage Ratio     | 0.42       | 0.25       | 68%        | Refer point (b) and (e) below                       |
| Debt Equity Ratio           | 3.24       | 3.06       | 5.88%      | Refer point (d) below                               |
| Inventory Turnover Ratio    | 0.25       | 0.18       | 39%        | Refer point (e) below                               |
| Return on Net Worth         | 6%         | 2%         | 200%       | Refer point (f) below                               |

### Notes:

- Since the change in ratio is less than 25%, no explanation is required to be furnished.
- Increase in operating and net margin is on account of variation in the Product Mix of projects eligible for revenue recognition.
- Variance in ratio is attributable to an increase in trade receivables during the year.
- Variance in ratio is attributable to an increase in borrowings as the company has taken additional loan during the year.
- Increase in ratio is due to the Company has launched two additional projects during the year-Titanium SPR and City of Colours.
- Variance in ratio is attributable to an increase in profit after tax during the year.

## STRATEGICAL OUTLOOK

The Company is strategically placed with a healthy pipeline of launches in the coming 7-8 quarters, particularly, in the key micro markets – Sector 71 on the Southern Peripheral Road (SPR), Sector 37D on the Dwarka Expressway and Sohna region.

## RISK MANAGEMENT

Risk management is a key part of our strategy and planning. Our Risk Management Framework is certified for conformance as per ISO standard 31000:2018 Risk Management Guidelines. This helps us identify, assess, monitor, and reduce risks tied to our business and operations.

Some of the main risks and how we addressed them during the year are listed below:

| Risks                                                                                                          | Impact                                                                                                                                                                                                                                                                                                                     | Mitigation Process                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>Macro-economic Risk</b> | Consumer behaviour and purchasing power may be impacted by an economic slowdown. Other macroeconomic factors also play a role. Such changes could negatively affect our business and its growth.                                                                                                                           | Despite challenges, the global economy is expected to sustain moderate growth, while the Indian economy continues to demonstrate resilience and a promising outlook. Our strong execution track record and ongoing construction efforts have been crucial in sustaining consistent sales and performance, even in challenging market conditions.                                                                                                                                                                                                    |
|  <b>Inflation Risk</b>      | Elevated inflation could increase land prices. Increases in the costs or shortages of construction materials, labour, and equipment could also affect our estimated construction costs and timelines. This may lead to cost overruns. Such events could significantly impact our operations, profitability, and cash flow. | We take proactive measures to minimise the impact of inflation on operations by maintaining a prudent and cautious approach. Despite ongoing commodity cost inflation, Signatureglobal has effectively absorbed price escalations. We prioritise obtaining timely and cost-effective supplies of construction materials and maintaining optimal inventory levels of key commodities like cement, steel, aluminium, etc. Additionally, we have adopted Aluminium formwork technology to reduce construction time, giving us a competitive advantage. |

| Risks                                                                                                       | Impact                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Mitigation Process                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>Interest Rate Risk</b> | <p>Our business is capital-intensive, requiring significant spending for real estate project development. We typically meet working capital needs through external debt from banks and financial institutions. This makes us highly dependent on real estate financing availability.</p> <p>We also face market risk from interest rate fluctuations on our borrowings. This may negatively impact our earnings and the overall returns from real estate investments. Furthermore, high mortgage interest rates may discourage potential buyers from investing in properties.</p> | <p>Our quick turnaround at predictable costs allows us to execute efficiently on a larger scale, generating cash flows in a short period to support further developments. We also aim to diversify our real estate investments across different property types to help mitigate interest rate risk.</p>                                                                                                                                                               |
|  <b>Concentration Risk</b> | <p>Our real estate development activities are mainly in the Delhi-NCR region. This includes the Gurugram and Sohna micro-markets in Haryana. We also depend significantly on our residential development business. Fluctuations in market conditions could affect our ability to sell projects at target prices. This may negatively impact our financial state and operational results.</p>                                                                                                                                                                                      | <p>We strive to diversify real estate investments across different property types to help us mitigate concentration risk. We have strategically expanded into the luxury housing segment, diversifying our portfolio and reducing our dependence on any single market or category.</p>                                                                                                                                                                                |
|  <b>Regulatory Risk</b>  | <p>The real estate sector operates under extensive regulation. Adverse changes in government policies or the regulatory framework can negatively impact our business. Adhering to numerous laws is vital for developers. These include rules on land acquisition, property transfer, registration, and land usage. Delays in obtaining regulatory approvals or clearances could affect our project timelines.</p>                                                                                                                                                                 | <p>We take proactive steps to ensure timely approvals and maintain compliance with all legal requirements. By staying updated on policy changes and having a dedicated team to manage regulatory processes, we strive to minimise delays and mitigate potential risks to project timelines.</p>                                                                                                                                                                       |
|  <b>Manpower Risk</b>    | <p>Our industry is labour-intensive. A shortage of skilled labour, work stoppages, or other labour issues could negatively affect our business. We also rely on contract labour. This makes it challenging to secure enough labour at reasonable costs. Such issues could impact our business prospects and operational results.</p>                                                                                                                                                                                                                                              | <p>We actively manage labour-related risks through strategic workforce planning and by establishing robust recruitment and retention strategies.</p> <p>By offering competitive wages and fostering a positive work environment, we aim to attract and retain skilled labour while reducing the likelihood of work stoppages and other labour issues.</p>                                                                                                             |
|  <b>Climate Risk</b>     | <p>Inadequate preparedness for climate change may lead to significant financial losses, hinder our ability to execute strategic initiatives, and jeopardise the achievement of key business objectives, ultimately affecting our business strategy, customer experience, ESG performance, and investor confidence.</p>                                                                                                                                                                                                                                                            | <p>As part of promoting climate change awareness, we have formulated various environment related policies targeting reduction of GHG emissions, waste and water management, sustainable procurement etc.</p> <p>We leverage well-established reporting frameworks and disclosure standards to comprehensively assess the impact of ESG and climate-related risks on our operations, supply chain, and customer satisfaction across progressive planning horizons.</p> |





## INTERNAL CONTROL FRAMEWORK

Signatureglobal maintains an established internal control framework. It aligns with the size, scale, and complexity of its business operations. These controls support effective operational management. They also ensure regulatory compliance, protect assets, prevent fraud, and ensure accurate financial reporting.

Internal Auditors regularly monitor and evaluate these control systems. Findings and observations are promptly reported to management. This ensures timely action to mitigate risks and address any identified issues.

## SUSTAINABILITY

Our operations are deeply rooted in sustainable development, aligned with economic and environmental objectives. We are committed to green building practices, energy-efficient technologies, and environmentally responsible design principles that not only reduce ecological impact but also deliver long-term cost efficiencies and enhance resilience in a dynamic market landscape.

We continuously embrace innovation and adapt to emerging technologies to drive sustainable growth. Our developments incorporate advanced materials such as low-VOC paints, fly-ash bricks, and low-flow fixtures. As a proud member of the Indian Green Building Council (IGBC), many of our projects have been awarded IGBC Gold ratings, with a substantial number also holding EDGE certifications – underscoring our commitment to global sustainability standards.

Beyond our core operations, the Signatureglobal Foundation actively supports environmental stewardship and community well-being. In alignment with the Swachh Bharat Abhiyan, the Foundation has facilitated the construction of public sanitation facilities and contributed to improving access to clean water through the installation of water storage tanks. These initiatives reflect our broader vision of fostering a cleaner, greener, and more inclusive future.

*For further details, please refer to the ESG Report at Page No. 53 annexed to this Annual Report.*

## HUMAN RESOURCES

Our employees form the core of our success and business continuity. We develop employee-centric HR policies to cultivate a supportive and productive work environment. These policies also aim to advance professional growth while meeting our business objectives.

We initiate various programmes to attract and retain skilled personnel. These efforts boost employee morale and create career development avenues. Formal Monthly Corporate Induction Programme provides a deeper viewpoint of all departments' functionalities. Regular training sessions improve employee skills, knowledge, and output, keeping them updated with current industry advancements. We also motivate staff through recognition and rewards. Engagement is enhanced by actively seeking and incorporating their feedback. Our dedication to an open and honest culture has supported our achievements, leading to our certification as a "Great Place to Work".

As of March 31, 2025, the Company including its subsidiaries had a dedicated team of 1,283 employees.

## CAUTIONARY STATEMENT

This Management Discussion and Analysis includes statements that outline the Company's objectives, projections, estimates, expectations, and predictions. These are considered forward-looking statements under applicable securities laws and regulations. The Company has conducted various assessments and analyses to form assumptions regarding future business developments. However, actual outcomes may differ from these expectations due to a range of risks and unforeseen factors.

Key factors that could influence the Company's operations include macroeconomic developments within the country and improvements in capital market conditions. Changes in government regulations, taxes, laws, and other statutes, as well as other incidental factors, could also affect results. The Company is not obligated to publicly update or revise any forward-looking statements to account for future or probable events or circumstances.



# Board's Report

Dear Members,

Your Directors have pleasure in presenting the 26<sup>th</sup> Annual Report together with the Audited Financial Statements of **Signatureglobal (India) Limited** ("SGIL" or "the Company") for the financial year ended 31<sup>st</sup> March, 2025.

## FINANCIAL HIGHLIGHTS

The consolidated and standalone financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2025 is summarized below:

| Particulars                                            | (Amount/ ₹ In Millions except Earnings Per Share Data) |                          |                         |                          |
|--------------------------------------------------------|--------------------------------------------------------|--------------------------|-------------------------|--------------------------|
|                                                        | Consolidated                                           |                          | Standalone              |                          |
|                                                        | 2024-25<br>Current Year                                | 2023-24<br>Previous Year | 2024-25<br>Current Year | 2023-24<br>Previous Year |
| Revenue from operations and other income               | 26,379.90                                              | 13,245.55                | 19,882.04               | 9,614.07                 |
| Operating Profit before Depreciation                   | 1324.55                                                | 260.86                   | 832.04                  | 309.54                   |
| Less: Depreciation and amortization expense            | 273.83                                                 | 216.17                   | 209.12                  | 191.92                   |
| <b>Profit before Tax</b>                               | <b>1050.72</b>                                         | <b>44.69</b>             | <b>622.92</b>           | <b>117.62</b>            |
| Less: Provision for Tax                                |                                                        |                          |                         |                          |
| Current Tax                                            | 467.88                                                 | 299.74                   | -                       | -                        |
| Deferred Tax expenses/(Credit)                         | (411.67)                                               | (426.90)                 | 22.11                   | (103.96)                 |
| Income tax adjustments related to earlier years        | (17.58)                                                | 8.61                     | (24.56)                 | -                        |
| <b>Profit After Tax</b>                                | <b>1012.09</b>                                         | <b>163.24</b>            | <b>625.37</b>           | <b>221.58</b>            |
| Other Comprehensive income                             | (10.03)                                                | (1.68)                   | (4.87)                  | (2.20)                   |
| <b>Total Comprehensive income</b>                      | <b>1002.06</b>                                         | <b>161.56</b>            | <b>620.50</b>           | <b>219.38</b>            |
| Total Comprehensive income attributable to:            |                                                        |                          |                         |                          |
| Owners of Holding Company                              | 1,000.80                                               | 160.15                   | -                       | -                        |
| Non-controlling interests                              | 1.26                                                   | 1.41                     | -                       | -                        |
| <b>Total Profit for the year</b>                       | <b>1,002.06</b>                                        | <b>161.56</b>            | <b>620.50</b>           | <b>219.38</b>            |
| <b>Earnings per share (face value of Re. 1/- each)</b> | <b>7.19</b>                                            | <b>1.22</b>              | <b>4.45</b>             | <b>1.67</b>              |

The Company has prepared the Standalone and Consolidated Financial Statements for the Financial Year 2024-25 in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 (the "Act").

As per Ind AS 115, the revenue from real estate projects is recognized only at the point of time upon the Company satisfying its performance obligation as compared to earlier percentage of completion method as per the Guidance Note on Accounting for Real Estate Transactions. Accordingly, revenue recognition for our projects occurs following the receipt of occupancy certificate and after receipt of substantial amount of collections. When the total project cost in our estimates exceeds total revenues from the projects, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during early

stages of the project, contract revenue is recognized only to the extent of costs incurred in the statement of profit and loss.

## STATE OF COMPANY'S AFFAIRS

The Company has grown its operations over a decade within the Delhi NCR region and in financial year 2024-25, it had sold 4,130 residential and commercial units with an aggregate Saleable Area of 8.25 million square feet. Our Sales (net of cancellation) have grown at a compounded annual growth rate ("CAGR") of 57%, from ₹ 16,900 million in Fiscal 2021 to ₹ 102,920 million in Fiscal 2025.

As of March 31, 2025, the Company had completed an aggregate Developable Area of 10.90 million square feet in its Completed Projects and an additional 3.70 million square feet in Ongoing Projects.

During the financial year, the total income has doubled from ₹ 13,245.55 million in Fiscal 2024 to ₹ 26,379.90 million in Fiscal 2025 primarily due to an increase in revenue from operations. Revenue from operations increased by 101.36% from ₹ 12,405.54 million in Fiscal 2024 to ₹ 24,980.20 million in Fiscal 2025 was mainly attributable to increase in revenue recognized in real estate projects as per Ind AS 115. Adjusted EBITDA was ₹ 3,599.41 million in Fiscal 2025 compared to ₹ 1,333.26 million in Fiscal 2024, while Adjusted EBITDA Margin was 14.41% in Fiscal 2025 compared to 10.75% in Fiscal 2024.

## CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the year under review.

## INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY

During the financial year under review, the Company was allotted 3,47,49,900 (Three Crore Forty-Seven Lakh Forty-Nine Thousand and Nine Hundred) Equity Shares of ₹10/- each for cash at par in pursuance to the Rights Issue made by Gurugram Commerecity Limited, a wholly owned subsidiary of the Company.

After closure of the Financial Year, the Company has acquired the balance 15.41% equity shareholding (4,15,600 equity shares of ₹ 10/- each) of Indeed Fincap Private Limited (Indeed). Pursuant to the said acquisition of equity shares, Indeed has become a wholly owned subsidiary of the Company w.e.f. 20<sup>th</sup> June, 2025.

No Company has become or ceased to be subsidiary company, joint venture or associate company during the year.

## HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As on 31<sup>st</sup> March, 2025, the Company has 13 subsidiary companies. The performance highlights of the material subsidiary companies during the year are given below:

### Signatureglobal Homes Limited (“SGHL”)

SGHL is a wholly owned subsidiary Company and is engaged in the business of real estate development.

SGHL reported turnover of ₹ 5,827.91 millions for the year ended 31<sup>st</sup> March, 2025 (31<sup>st</sup> March, 2024: ₹ 4,841.97 millions) and reported a net profit of ₹ 1,009.44 millions during the Financial Year ended 31<sup>st</sup> March, 2025 vis-a-vis net profit of ₹ 657.32 millions during the previous year ended 31<sup>st</sup> March, 2024.

### Signature Infrabuild Limited (“SIL”)

SIL is a wholly owned subsidiary Company and is engaged in the business of real estate development and to carry on

the business as owners, builders, colonizers, developers, promoters, proprietors, lessors, civil contractors, maintainers of residential, commercial and industrial buildings, colonies, mills & factory sheds and buildings, workshop’s buildings, cinema’s house buildings and to deal in all kinds of immovable properties whether belonging to the Company or not, in India or abroad.

SIL reported turnover of ₹ 1,906.27 millions for the year ended 31<sup>st</sup> March, 2025 (31<sup>st</sup> March, 2024: ₹ 2,743.90 millions) and reported a net profit of ₹ 115.24 millions during the Financial Year ended 31<sup>st</sup> March, 2025 vis-a-vis net loss of ₹ 63.46 millions during the previous year ended 31<sup>st</sup> March, 2024.

### Signature Builders Limited (“SBL”)

SBL is a wholly owned subsidiary Company and is engaged in the business of real estate and infrastructure development, including purchase, sale, or deal in residential and commercial projects. SBL is also carrying out the business as owners, builders, developers, colonizers etc. and maintain all types of immovable properties of any description.

SBL reported turnover of ₹ 229.60 millions for the year ended 31<sup>st</sup> March, 2025 (31<sup>st</sup> March, 2024: ₹ 2,133.14 millions ) and reported a net profit of ₹ 88.05 millions during the Financial Year ended 31<sup>st</sup> March, 2025 vis-a-vis net profit of ₹ 175.01 millions in the previous year ended 31<sup>st</sup> March, 2024.

### Signatureglobal Developers Limited (“SGDL”)

SGDL is a wholly owned subsidiary Company and is engaged in Real Estate Promoters, developers & Project Management Association including civil, mechanical, electrical and all other types of erection, commission projects, project trading as well as consultant for execution of projects on turnkey basis for equipment of industrial, domestic and other purposes.

It achieved turnover of ₹ 5,332.98 millions for the year ended 31<sup>st</sup> March, 2025 (31<sup>st</sup> March, 2024: ₹ 1,678.60 millions) and reported a net profit of ₹ 52.18 millions during the Financial Year ended 31<sup>st</sup> March, 2025 vis-a-vis net profit of ₹ 22.05 millions in the previous year ended 31<sup>st</sup> March, 2024.

A statement containing the salient features of the financial statements of the Subsidiaries, Joint Ventures and Associates of the Company is attached in Form AOC-1 as **Annexure I** as required under Rule 5 of the Companies (Accounts) Rules, 2014.

The highlights of the performance of Subsidiaries and their contribution to the overall performance of the Company are included in Note No. 51 of the Consolidated Financial Statements and forms part of this Annual Report.



## ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return for the financial year ended on 31<sup>st</sup> March, 2025 is available on the Company's website at <https://www.signatureglobal.in/pdf/investor/annual-return-fy-2024-25.pdf>

## DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs)

Pursuant to the provisions of Section 152(6) of the Act, Mr. Ravi Aggarwal (DIN: 00203856), Managing Director, retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment.

After closure of the Financial Year, based on the report of performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 7<sup>th</sup> August, 2025, subject to the approval of the Members at the ensuing AGM, approved the re-appointment of Mr. Kundan Mal Agarwal (DIN: 00043115), Independent Director, for a second term of 5 (five) consecutive years from 2<sup>nd</sup> April, 2026 to 1<sup>st</sup> April, 2031. Since, Mr. Agarwal has already attained the age of 75 years, as required under the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), the proposal for his re-appointment under the said Regulation is being placed before the Members for their approval.

Mr. Kundan Mal Agarwal meets the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and he has also confirmed that he is not debarred from holding the office of director by virtue of any SEBI order or any other authority.

A brief resume, details of expertise and other directorships/committee memberships etc. held by Mr. Ravi Aggarwal and Mr. Kundan Mal Agarwal, forms part of the Notice convening the ensuing AGM.

There was no change in the Directors of the Company during the year under review.

During the financial year under review, the Board, on the recommendation of the Nomination and Remuneration Committee (NRC) and Audit Committee (AC), appointed Mr. Gaurav Malik as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from 8<sup>th</sup> August, 2024 who was relieved from the services of the Company with effect from 8<sup>th</sup> November, 2024. Mr. Manish Garg, CFO and KMP of the Company resigned as CFO with effect from 7<sup>th</sup> August, 2024 and was re-designated as Deputy CFO of the Company with effect from 8<sup>th</sup> August, 2024.

Further, the Board, on the recommendation of the NRC and AC, appointed Mr. Sanjeev Kumar Sharma as CFO and KMP of the Company with effect from 7<sup>th</sup> January, 2025.

There was no other change in KMPs during the year under review.

## DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all Independent Directors as required under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the Listing Regulations, confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, respectively.

In compliance with Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the details of all the Independent Directors have been registered with the databank maintained by the Indian Institute of Corporate Affairs (IICA). Further, all the Independent Directors have passed the online proficiency self-assessment test conducted by IICA except those who have been exempted by the Act.

## SHARE CAPITAL

### Authorised Share Capital

The Authorised Share Capital of the Company as on 31<sup>st</sup> March, 2025 was ₹ 50,00,00,000/- (Rupees Fifty Crores Only) divided into 50,00,00,000 equity shares of the face value of ₹ 1/- each. During the year under review, there was no change in the Authorised Share Capital of the Company.

### Paid Up Share Capital

The paid up equity share capital as on 31<sup>st</sup> March, 2025 was ₹ 14,05,10,691/- (Rupees Fourteen Crore Five Lakhs Ten Thousand Six Hundred and Ninety One Only) divided into 14,05,10,691 equity shares of the face value of ₹ 1/- each. During the year under review, there was no change in the Paid Up Share Capital of the Company.

## SIGNATUREGLOBAL EMPLOYEE STOCK OPTION PLAN 2024 ("THE ESOP PLAN")

During the year under review, the Board in its meeting held on 29<sup>th</sup> August, 2024, on the recommendation of the NRC, had accorded its approval to implement the 'Signatureglobal Employee Stock Option Plan 2024' ('the ESOP Plan') and the same was approved by the Members of the Company at their 25<sup>th</sup> AGM held on 28<sup>th</sup> September, 2024.

Further, pursuant to the applicable provisions of the Listing Regulations and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB & SE Regulations'), the Company has received an in-principle approval for the proposed issue of equity shares under the said the ESOP Plan from both the stock exchanges i.e. BSE Limited

(BSE) and National Stock Exchange of India Limited (NSE) where the equity shares of the Company are listed.

As per the ESOP Plan, the NRC, which has been designated as Compensation Committee, after the closure of financial year, has at its meeting held on 15<sup>th</sup> May, 2025 approved the grant of 8,50,000 (Eight Lakhs Fifty Thousand Only) stock options under the ESOP Plan to the eligible employees of the Company and its subsidiary companies. Each of the stock options is convertible into one Equity Share of face value of Re.1/- each of the Company.

It is confirmed that the ESOP Plan is in compliance with the SBEB & SE Regulations and during the year under review no material changes were made to the ESOP Plan.

The requisite disclosures as mandated under SBEB & SE Regulations is available on the website of the Company at <https://www.signatureglobal.in/pdf/investor/esop-disclosure-fy-2024-25.pdf>.

A certificate has been received from M/s Deepak Sharma & Associates, Secretarial Auditors of the Company, confirming that the ESOP Plan has been implemented in accordance with the SBEB & SE Regulations and is in accordance with the resolutions passed by the Members of the Company at their 25<sup>th</sup> AGM held on 28<sup>th</sup> September, 2024. The said certificate will be available for inspection by Members at the ensuing AGM.

## LISTING

The equity shares of the Company are listed at BSE Limited and National Stock Exchange of India Limited.

## ANNUAL LISTING FEE

The Annual Listing Fees for the financial year 2025-26 has been paid to both the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.

## DEBENTURES

After the closure of the financial year, the Board of the Company in its meeting held on 25<sup>th</sup> June, 2025 has approved raising of funds by issuance of Secured Listed Redeemable Non-Convertible Debentures (NCDs), for an amount not exceeding ₹ 8,75,00,00,000/- (Rupees Eight Hundred Seventy Five Crore only) on a Private Placement basis, in one or more series/ tranches. The said fund raising by issuance of NCDs was approved by the Members of the Company by way of special resolution through postal ballot.

CARE Ratings Limited, a Credit Rating Agency, has assigned CARE A+ rating with Stable Outlook to the proposed NCDs.

## TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The Company has not declared any dividend on the Equity Shares, therefore, provisions for transfer of unclaimed/unpaid

dividend and shares to Investor Education and Protection Fund under the Companies Act, 2013 were not applicable.

## DIVIDEND

The Board does not propose to pay any dividend for the financial year ended 31<sup>st</sup> March, 2025. The Dividend Distribution Policy of the Company is available at the website of the Company at <https://www.signatureglobal.in/pdf/Dividend-Distribution-Policy.pdf>

## DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

There was no instance of one-time settlement with any Bank or Financial Institution during the financial year 2024-25.

## AMOUNT TRANSFERRED TO RESERVES

The Company has not transferred any amount to the General Reserve, Debenture Redemption Reserve, Capital Redemption Reserve, etc., during the Financial Year ended 31<sup>st</sup> March, 2025.

## PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor accepted any deposits from the public pursuant to the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

## MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments have occurred between the end of the financial year of the Company and the date of this report which could affect the financial position of the Company.

## RISK MANAGEMENT

During the year under review, the Board has constituted Risk Management Committee ('RMC'), pursuant to the provisions of Regulation 21 read with Part D of Schedule II of the Listing Regulations to frame, implement and monitor the risk management process and framework of the Company. The details of the composition of the RMC, its terms of reference, number of meetings held during the financial year, attendance at meetings and other requisite details as required under Listing Regulations are provided in the Corporate Governance Report which forms part of the Annual Report.

The RMC periodically reviews the risk landscape, effectiveness of mitigation plans and adherence to the Risk Management Policy. Risk registers are maintained and updated to reflect risk exposures and corrective actions are undertaken promptly to address critical risks. Regular risk reporting to the



RMC and the Board ensures oversight and alignment with the Company's overall governance framework.

During the year under review, the Board of Directors has approved the revised Risk Management Policy with a detailed framework to monitor the Risk Management process. The Risk Management Policy proactively identify, assess, monitor, and mitigate various types of risks that may impact the Company's business operations, financial stability, reputation, and long-term sustainability. This policy provides a structured and systematic framework for managing both internal and external risks, in alignment with the Company's strategic objectives.

Based on the risk assessments conducted, no risk has been identified which, in the opinion of the Board, threatens the existence of the Company as a going concern. Various risks that may impact our sector include Macro-economic risk, Inflation risk, Interest Rate risk, Regulatory risk, Manpower risk, Climate risk etc. which may have a material impact on business performance if not effectively monitored and mitigated.

As per the Risk Management Policy, the RMC has constituted a sub-committee namely Risk and Compliance Committee ('RCC') comprising of senior officials of the Company and delegated it with various responsibilities including to assist RMC in implementation, monitoring and reviewing the effectiveness of the risk management process. The RCC reports to RMC on matters related to risks and its mitigation plans.

### **DETAILS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has established and maintains adequate internal financial controls commensurate with the size and nature of its operations.

The Company has defined standard operating procedures and policies to ensure timely, accurate and complete financial reporting, in line with applicable accounting standards and statutory requirements. The internal control system ensures proper authorization and recording of transactions to safeguard the Company's assets from unauthorized use or disposition. The Company's internal controls ensure compliance with various regulatory requirements, including those related to accounting, taxation, company law, and industry-specific regulations. Regular audits, both internal and external, are conducted to evaluate the effectiveness of internal controls. Any weaknesses identified are promptly addressed with corrective measures.

The internal control framework also promotes operational efficiency by streamlining processes, eliminating redundancy, and ensuring cost-effectiveness. The Company has implemented appropriate IT general controls and access restrictions to safeguard financial data and maintain

integrity in financial systems. The internal financial control systems are subject to continuous monitoring and evaluation by management and the internal audit team. Significant observations are reported to the Audit Committee and corrective actions are taken as necessary.

The Company has, in all material respect, adequate internal financial controls with reference to the financial statements and such controls are operating effectively.

### **PREVENTION OF INSIDER TRADING**

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations'), the Company has formulated the 'Code of Conduct for regulating, monitoring and reporting of trading by Designated Persons (DPs) and their immediate relatives' ('Code of Conduct') and 'Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information' (Code for fair disclosure of UPSI). The Audit Committee reviews the systems for internal controls to ensure compliance with the PIT Regulations are adequate and operating effectively.

### **ANNUAL EVALUATION BY THE BOARD**

The Board, pursuant to the provisions of the Act and Listing Regulations, has carried out an Annual Evaluation of its own performance, performance of the Board Committees and of the individual Directors (including the Independent Directors) on various parameters.

The criteria for the evaluation of the performance of the Board, the Committees of the Board and the individual Directors, including the Chairperson of the Board was approved by the NRC of the Company. The Board decided to circulate the set of questionnaires for the performance evaluation to the directors and on the basis of those questionnaires, the evaluation of the Board Committees and of the individual Directors (including the Independent Directors) was done for the financial year 2024-25.

The performance evaluation of the Non-Independent Directors, the Board as a whole and Chairman of the Board was carried out by the Independent Directors in a separate meeting.

The Directors expressed their satisfaction with the evaluation process. Further, the evaluation process confirms that the Board and its Committees continue to operate effectively and the performance of the Directors is satisfactory.

### **PARTICULARS OF EMPLOYEES**

The details required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in **Annexure II** of this Board's Report. In terms of Section 136(1)

of the Act, the Board's Report and Financial Statements is being sent to the Members and others entitled thereto, excluding the Statement of Particulars of Employees as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended. The said statement is available for inspection by the Members at the Registered Office of the Company during business hours on working days up to the date of the ensuing AGM.

### VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has formulated "Whistle Blower Policy" to provide Vigil Mechanism to the employees including Directors of the Company to report genuine concerns and to ensure strict compliance with ethical and legal standards across the Company. The said mechanism also provides for adequate safeguards against victimisation of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The provisions of this Policy are in line with the provisions of Section 177(9) of the Act and the Rules made thereunder and Regulation 22 of the Listing Regulations. The Company's Whistle Blower Policy is available on the website of the Company at <https://www.signatureglobal.in/pdf/investors/Whistle-Blower-Policy.pdf>

During the period under review, the Company has not received any complaint under the Whistle Blower Policy of the Company.

### MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE(S)

The Board met 6 (Six) times during the year ended 31<sup>st</sup> March, 2025. The number of meetings of the Board and various Committees of the Board including attendance, composition etc. are set out in the Corporate Governance Report which forms part of Annual Report. The intervening gap between the meetings was within the time limit prescribed under the provisions of Section 173 of the Act and Listing Regulations.

In accordance with the provisions of Schedule IV to the Act and applicable provisions of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 19<sup>th</sup> March, 2025 without the presence of Non-Independent Directors and members of the Management.

The Board has constituted the following Committees with adequate delegation of powers and authorities:

- I. Audit Committee
- II. Nomination and Remuneration Committee
- III. Stakeholders' Relationship Committee
- IV. Corporate Social Responsibility Committee

V. Risk Management Committee

VI. Banking and Finance Committee

VII. Project Committee

VIII. Debenture Committee (constituted on 25<sup>th</sup> June, 2025)

Out of the aforesaid committees, the details of the composition of the Committees, their terms of reference, attendance of Directors at meetings of the Committees and other requisite details as required under the Listing Regulations are provided in the Corporate Governance Report which forms part of the Annual Report.

### SECRETARIAL STANDARDS

The Secretarial Standards i.e. SS-1 and SS-2 issued by the Institute of Company Secretaries of India (ICSI) relating to meetings of the Board of Directors and General Meetings, respectively have been duly complied with by the Company.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2025, the applicable Accounting Standards have been followed along with proper explanation and there are no material departures from the same;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company as at 31<sup>st</sup> March, 2025 and of the profit of the Company for the year ended on that date;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts of the Company on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. they have devised proper system to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.



## BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

The BRSR for the Financial Year 2024-25, as stipulated under Regulation 34(2)(f) of the Listing Regulations, is annexed separately forming part of the Annual Report.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34(2)(e) of the Listing Regulations, the Management Discussion and Analysis Report for the year under review is annexed separately forming part of the Annual Report.

## CORPORATE GOVERNANCE

The Company is committed to adhere to the best corporate governance practices. The separate section on Corporate Governance and a Certificate from the Practicing Company Secretary regarding compliance of the conditions of Corporate Governance as stipulated under Listing Regulations forms part of the Annual Report.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has in place Corporate Social Responsibility Policy ("CSR Policy") which outlines the Company's philosophy and responsibility and lays down the guidelines and mechanism for undertaking socially impactful programs towards welfare and sustainable development of the community around the area of its operations. The CSR Policy of the Company is available on the website of the Company and the weblink is: <https://www.signatureglobal.in/pdf/investors/CSR-Policy.pdf>

Pursuant to Section 134(3)(o) of the Act and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014, as amended, the Annual Report on Corporate Social Responsibility activities of the Company undertaken during the year under review, including salient features of Company's CSR Policy forms part of this Report as **Annexure III**.

## STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act read with Rules made thereunder, M/s Walker Chandiok & Co LLP, Chartered Accountants (FRN: 001076N/N500013) were appointed as the Statutory Auditors of the Company in the 23<sup>rd</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2022 to hold office for a period of four (4) years till the conclusion of 27<sup>th</sup> Annual General Meeting.

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer of opinion. The Notes to the Financial Statements (including the Consolidated Financial Statements) referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

## SECRETARIAL AUDITORS

M/s Deepak Sharma & Associates (FCS No.: 6309, C.P. No.: 6898), Company Secretary in practice, Peer Reviewed Firm, was appointed as Secretarial Auditors of the Company for the Financial Year 2024-25. The Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2025 is annexed at **Annexure IV**. The said report does not contain any qualification, reservation, adverse remark or disclaimer.

All material subsidiaries of the Company have also undergone Secretarial Audit as required under Section 204 of the Act and Regulation 24A of the Listing Regulations.

Accordingly, the Secretarial Audit Reports for the financial year 2024-25 of the material subsidiary companies, issued by M/s Deepak Sharma & Associates, Company Secretary in practice are annexed at **Annexure-V(a) to V(d)**. The said reports are self-explanatory and do not contain any qualification, reservation, adverse remark or disclaimer.

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Listing Regulations, the Board of Directors, on the recommendation of the AC, approved the appointment of M/s Deepak Sharma & Associates, Company Secretaries, as Secretarial Auditors of the Company for a term of 5 (five) consecutive years from the financial year 2025-26 to the financial year 2029-30, subject to approval of the members at the ensuing AGM.

M/s Deepak Sharma & Associates, Company Secretary in practice have given their consent to act as Secretarial Auditors of the Company and confirmed that their appointment, if made, would be within the prescribed limits under the Act & Rules made thereunder and Listing Regulations and that they have no conflict of interest. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors of the Company.

A brief profile and other requisite details of M/s Deepak Sharma & Associates, Company Secretaries, forms part of the AGM Notice.

## INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rules made thereunder, the Board, on the recommendation of the AC, has appointed M/s Jain Jindal & Co. (FRN: 025817N), Chartered Accountants, as Internal Auditors of the Company for the financial year 2024-25.

Internal Audit Reports are discussed with the management and are also reviewed by the AC of the Company. During the year under review, the Internal Auditors carried out their

functions as per the scope of work assigned and their reports were placed at the meetings of the AC.

## **COST AUDITORS**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rules made thereunder, Board of the Company, on the recommendation of the AC, has approved the appointment of M/s Goyal, Goyal and Associates, Cost Accountants (FRN: 000100) as Cost Auditors of the Company for the financial year 2024-25 and the necessary resolution for ratification of the remuneration payable to the cost auditors was approved by the members of the Company in the 25<sup>th</sup> AGM.

In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, maintenance of cost records is required by the Company and accordingly such records are made and maintained by the Company.

The Cost Audit Report for the Financial Year 2024-25 as issued by M/s Goyal, Goyal and Associates, Cost Accountants does not contain any reservation or qualification or observation or suggestion.

As per the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Board, on the recommendation of the AC, appointed M/s Goyal, Goyal and Associates, Cost Accountants (FRN: 000100) as the Cost Auditor of the Company for the Financial Year 2025-26 and approved, subject to the ratification by the members of the Company, the remuneration payable to Cost Auditors. Accordingly, resolution seeking members' ratification for the remuneration payable to M/s Goyal, Goyal and Associates, Cost Accountants for the Financial Year 2025-26 is included in the Notice convening the AGM.

## **DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITOR UNDER SECTION 143 (12) OTHER THAN WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

There was no fraud reported in the Company during the Financial Year ended 31<sup>st</sup> March, 2025. This is also being supported by the reports of the auditors of the Company as no fraud has been reported in their audit report under Section 143 (12) of the Companies Act, 2013 for the Financial Year ended 31<sup>st</sup> March, 2025.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The Company is engaged in the business of providing infrastructural facilities viz., real estate development as defined under Schedule VI read with 186(11) of the Act. Hence, the provisions of section 186 of the Act, are not applicable on the Company except sub-section (1) of the said section.

The details of the loan, guarantee and investment made by the Company are given under Notes 5 and 14 of the Standalone Financials Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES PURSUANT TO SECTION 188 (1) OF THE COMPANIES ACT, 2013**

The Company has robust processes and procedures for identification and monitoring related party(ies) and related party transactions.

During the financial year, the Company has entered into various transactions with related parties. All related party transactions are undertaken in compliance with the applicable provisions of the Act and Listing Regulations. The detailed disclosure on related party transactions as per IND AS-24 containing name of related parties and details of the transactions entered into with them have been provided under Note No. 39 of the Standalone Financial Statements of the Company.

There were no related party transactions entered into by the Company with Directors, KMPs or other related parties which may have a potential conflict with the interest of the Company. All the related party transactions entered into by the Company during the financial year were at arm's length basis and in ordinary course of business. The disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is attached as **Annexure VI**.

## **POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

Pursuant to Section 134(3)(e) and Section 178(3) of the Act, the NRC of the Board had fixed the criteria for nominating a person on the Board which inter alia include desired size and composition of the Board and age limit, qualification / experience, areas of expertise and independence of individual.

Pursuant to the provisions of Section 178 of the Act and Regulation 19 read with Para A of Part D of Schedule II of the Listing Regulations, the Board of Directors, on the recommendation of NRC of the Company, had framed Nomination and Remuneration Policy for Nomination and Appointment of Directors, Senior Management Personnel and payment of remuneration to Directors, Key Managerial Personnel and Senior Management Personnel and other employees of the Company. The Board, on the recommendation of the NRC, approves the appointment of Senior Management Personnel from time to time including the remuneration payable to them in whatever form. The NRC has also developed the criteria for determining the qualifications, positive attributes and independence of Directors and for remuneration to Executive Directors of



the Company. The Nomination and Remuneration Policy of the Company is available on Company's website at <https://www.signatureglobal.in/pdf/Nomination-and-Remuneration-Policy.pdf>

## **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards Sexual Harassment of Women at Workplace and values the dignity of individuals and is committed to provide an environment, which is free of discrimination, intimidation and abuse.

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made there under, the Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment and complying with the other applicable provisions of the POSH Act.

As per the requirement of the POSH Act and Rules made thereunder, the Company constituted an Internal Complaints Committee (ICC) to redress the complaints received regarding sexual harassment. During the year under review, the Company has not received any complaint pertaining to sexual harassment. Details of complaints received during the year under review are as follows:

- a) Number of complaints of sexual harassment received in the year: Nil
- b) Number of complaints disposed off during the year: Nil
- c) Number of cases pending for more than ninety days: Nil

## **COMPLIANCE WITH THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961**

The Company has complied with the provisions relating to the Maternity Benefit Act, 1961 and extending all statutory benefits to eligible women employees. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 is detailed in **Annexure VII** to this Board's Report.

## **OTHER INFORMATION**

During the year under review:

- There has been no issue of equity shares with differential rights as to dividend, voting or otherwise;
- There has been no issue of shares (including sweat equity shares) to employees of the Company under any scheme;
- No buyback of shares has been undertaken;
- None of your Directors have received any remuneration or commission (except the sitting fees by the Independent Directors) from any subsidiary of the Company;
- The equity shares of the Company have not been suspended from trading by the SEBI and/ or Stock Exchanges;
- No significant and material order was passed by the regulators or courts or tribunals impacting the going concern status and your Company's future operations; and
- There are no applications made or any proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016 during the financial year.

## **ACKNOWLEDGEMENT**

The Board of Directors wish to place on record their sincere appreciation to all the employees for their dedication and commitment. Their hard work and unstinted efforts enabled the Company to sustain its performance and consolidate its sectoral leadership.

The Board of Directors would like to express their sincere appreciation for assistance and co-operation received from vendors and stakeholders, including financial institutions, banks, Central and State Government authorities, customers and other business associates, who continued to extend their valuable support during the year under review. It will be the Company's endeavour to nurture these relationships in strengthening business sustainability.

By and on behalf of the Board of Directors  
For **Signatureglobal (India) Limited**

**Pradeep Kumar Aggarwal**  
Chairman

Place: Gurugram  
Date: 7<sup>th</sup> August, 2025

## Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

## PART "A": SUBSIDIARIES

Reporting period for the subsidiary concerned, if different from the holding company's reporting period: Not Applicable

Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries: Not Applicable

| Sr. No.                                     | 1                                     | 2                                     | 3                                     | 4                                     | 5                                           | 6                                     | 7                             | 8                                     | 9                                     | 10                                      | 11                                    | 12                                            | 13                                     |
|---------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------------|---------------------------------------|-------------------------------|---------------------------------------|---------------------------------------|-----------------------------------------|---------------------------------------|-----------------------------------------------|----------------------------------------|
| Name of Subsidiary                          | Signature Builders Private Limited    | Signature Developers Private Limited  | JMK Holdings Private Limited          | Signature Infrabuild Private Limited  | Fantabulous Town Developers Private Limited | Maa-Vaishno Net-tech Private Limited  | Indeep Fincap Private Limited | Sternal Buildcon Private Limited      | Forever Buildtech Private Limited     | Rose Building Solutions Private Limited | Signatureglobal Homes Private Limited | Signatureglobal Business Park Private Limited | Gurugram Commerciality Private Limited |
| The date since when subsidiary was acquired | 08-Jun-15                             | 07-Oct-14                             | 18-Dec-15                             | 01-Jul-16                             | 25-Jun-16                                   | 25-Jul-16                             | 24-Mar-09                     | 24-Jul-17                             | 20-May-17                             | 11-Dec-17                               | 31-Mar-18                             | 30-Apr-19                                     | 18-Mar-24                              |
| Share capital                               | 249.90                                | 130.00                                | 30.00                                 | 50.00                                 | 20.00                                       | 20.00                                 | 26.98                         | 70.00                                 | 120.00                                | 40.00                                   | 30.00                                 | 350.00                                        | 850.00                                 |
| Reserves & surplus                          | 232.34                                | (36.99)                               | (154.16)                              | (284.77)                              | 97.44                                       | (90.93)                               | 161.61                        | (264.12)                              | (57.84)                               | (256.63)                                | 1,903.78                              | (758.85)                                      | (278.58)                               |
| Total assets                                | 9,700.12                              | 4,631.77                              | 6,881.84                              | 7,311.53                              | 594.60                                      | 25.92                                 | 667.36                        | 12,649.67                             | 5,027.49                              | 2,448.75                                | 9,659.42                              | 27,665.24                                     | 8,133.37                               |
| Total Liabilities                           | 9,217.88                              | 4,538.76                              | 7,006.00                              | 7,546.30                              | 477.16                                      | 96.85                                 | 478.77                        | 12,843.79                             | 4,965.33                              | 2,665.38                                | 7,725.64                              | 28,074.09                                     | 7,561.95                               |
| Investments                                 | 0.00                                  | 0.00                                  | 0.00                                  | 0.00                                  | 0.00                                        | 0.00                                  | 0.00                          | 0.00                                  | 0.00                                  | 0.00                                    | 0.00                                  | 0.00                                          | -                                      |
| Turnover                                    | 229.60                                | 5,332.98                              | 41.09                                 | 1,906.27                              | 14.07                                       | 6.82                                  | 74.19                         | 2,257.09                              | 342.17                                | 5.81                                    | 5,827.91                              | 33.61                                         | 0.04                                   |
| Profit before taxation                      | 120.59                                | 71.42                                 | (83.94)                               | 101.56                                | 11.79                                       | (35.11)                               | 11.40                         | 251.01                                | (258.11)                              | (4.03)                                  | 1,353.79                              | (932.28)                                      | (39.92)                                |
| Provision for taxation                      | 32.54                                 | 19.24                                 | (19.79)                               | (13.68)                               | 3.36                                        | 14.24                                 | 3.20                          | 40.81                                 | (75.59)                               | (0.95)                                  | 344.35                                | (234.58)                                      | (9.27)                                 |
| Profit after taxation                       | 88.05                                 | 52.18                                 | (64.15)                               | 115.24                                | 8.43                                        | (49.35)                               | 8.20                          | 210.20                                | (182.52)                              | (3.08)                                  | 1,009.44                              | (697.70)                                      | (30.64)                                |
| Proposed Dividend                           | N.A                                   | N.A                                   | N.A                                   | N.A                                   | N.A                                         | N.A                                   | N.A                           | N.A                                   | N.A                                   | N.A                                     | N.A                                   | N.A                                           | N.A                                    |
| Extent of shareholding (%)                  | 100% along with nominee shareholdings | 100% along with nominee shareholdings | 100% along with nominee shareholdings | 100% along with nominee shareholdings | 100% along with nominee shareholdings       | 100% along with nominee shareholdings | 84.59%                        | 100% along with nominee shareholdings | 100% along with nominee shareholdings | 100% along with nominee shareholdings   | 100% along with nominee shareholdings | 100% along with nominee shareholdings         | 100% along with nominee shareholdings  |

Names of subsidiaries which are yet to commence operations: Nil

Names of subsidiaries which have been liquidated or sold during the year: Nil



## PART "B": ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

| Name of Associate /Joint Ventures                                         |  |
|---------------------------------------------------------------------------|--|
| Latest audited Balance Sheet Date                                         |  |
| Date on which the Associate or Joint Venture was associated or acquired   |  |
| Shares of Associate/Joint Ventures held by the company on the year end    |  |
| i. No.                                                                    |  |
| ii. Amount of Investment in Associates/Joint Venture                      |  |
| iii. Extent of Holding %                                                  |  |
| Description of how there is significant influence                         |  |
| Reason why the associate/joint venture is not consolidated                |  |
| Networth attributable to Shareholding as per latest audited Balance Sheet |  |
| Profit / Loss for the year                                                |  |
| i. Considered in Consolidation                                            |  |
| ii. Not Considered in Consolidation                                       |  |

Names of associates or joint ventures which are yet to commence operations: NA

Names of associates or joint ventures which have been liquidated or sold during the year: NA

For and on behalf of the Board of Directors

**SIGNATUREGLOBAL (INDIA) LIMITED**

**Ravi Aggarwal**

Managing Director  
DIN-00203856

**Pradeep Kumar Aggarwal**

Chairman and Whole Time Director  
DIN-00050045

**Sanjeev Kumar Sharma**

Chief Financial Officer  
Membership No. 094855

**M R Bothra**

Company Secretary  
Membership No. F6651

**Rajat Kathuria**

Chief Executive Officer

Place: Gurugram

Date: 15<sup>th</sup> May, 2025

**INFORMATION AS REQUIRED PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

**(i) The ratio of the remuneration of each Director to the Median remuneration of the employees of the Company for the F.Y. 2024-25:**

The ratio of remuneration of each of the four Whole-time Directors/ Managing Directors i.e. (i) Mr. Pradeep Kumar Aggarwal, Chairman and Whole-time Director, (ii) Mr. Lalit Kumar Aggarwal, Vice Chairman and Whole-time Director, (iii) Mr. Ravi Aggarwal, Managing Director and (iv) Mr. Devender Aggarwal, Joint Managing Director, was 2335% to the Median Remuneration of the employees.

All Independent Directors were paid only sitting fees for attending meetings of the Board/Committees/meeting of Independent Directors, the details of which are given in the Corporate Governance Report forming part of the Annual Report.

**(ii) The percentage increase in remuneration of each WTDs/MD, Chief Financial Officer (CFO), Chief Executive Officer (CEO), Company Secretary or Manager, if any, in the financial year:**

The percentage increase in remuneration of each of the aforesaid four WTDs/MD, subject to the approval of the members, is 25% w.e.f. 15<sup>th</sup> February, 2025. The increase in remuneration of CFO, CEO and Company Secretary in the financial year 2024-25 is given below:

| Sl. No. | Name                      | Designation             | % increase/ decrease of remuneration in FY 2025 as compared to FY 2024 |
|---------|---------------------------|-------------------------|------------------------------------------------------------------------|
| 1       | Mr. Rajat Kathuria        | Chief Executive Officer | 103                                                                    |
| 2       | Mr. Sanjeev Kumar Sharma* | Chief Financial Officer | NA                                                                     |
| 3       | Mr. Meghraj Bothra        | Company Secretary       | 22                                                                     |

\* Mr. Sanjeev Kumar Sharma was appointed as Chief Financial Officer w.e.f. 7<sup>th</sup> January, 2025. Therefore, the percentage increase to his remuneration is not applicable

Note: Mr. Manish Garg ceased to be Chief Financial Officer (CFO) of the Company during the financial year. Mr. Gaurav Malik was appointed and also ceased as CFO of the Company during the financial year. Since they were KMP for a part of the year the said information is not applicable.

**(iii) The percentage increase in the median remuneration of employees in the financial year 2024-25: 20%**

**(iv) The number of permanent employees on the rolls of the Company as on March 31, 2025: 516**

**(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2024-25 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average percentile increase in the salaries of employees other than managerial personnel in the F.Y. 2024-25 was 28% and percentile increase in managerial remuneration during the said financial year was 25% w.e.f. 15<sup>th</sup> February, 2025.

**(vi) It is hereby affirmed that the remuneration is as per Remuneration Policy of the Company.**

For and on behalf of the Board of Directors  
**Signatureglobal (India) Limited**

Date: 7<sup>th</sup> August, 2025  
Place: Gurugram

**Pradeep Kumar Aggarwal**  
Chairman



**ANNEXURE - III**
**THE ANNUAL REPORT ON CSR ACTIVITIES  
FOR THE FINANCIAL YEAR 2024-25**
**1. Brief outline on CSR Policy of the Company.**

The Company has adopted the CSR Policy to spend CSR expenses on activities prescribed under Schedule VII of the Companies Act, 2013 (the Act). The Company is committed towards making visible and tangible contribution in the areas of promotion of education and healthcare to vulnerable and marginalized communities and enhancing environmental sustainable initiatives.

**2. Composition of CSR Committee:**

As on 31.03.2025, the following are the members of the CSR Committee of the Board:

| Sl. No. | Name of Director           | Designation / Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---------|----------------------------|--------------------------------------|----------------------------------------------------------|--------------------------------------------------------------|
| 1.      | Mr. Pradeep Kumar Aggarwal | Chairman/Executive                   | 2                                                        | 2                                                            |
| 2.      | Mr. Kundan Mal Agarwal     | Member/Independent                   | 2                                                        | 2                                                            |
| 3.      | Mr. Lalit Kumar Aggarwal   | Member / Executive                   | 2                                                        | 1                                                            |

**3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**

<https://www.signatureglobal.in/pdf/investors/CSR-Policy.pdf>

**4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.**

Since the Company doesn't have average CSR obligation of ten crore rupees or more as required under sub-section (5) of section 135 of the Act, in the three immediately preceding financial years, therefore, Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to the Company.

**5. (a) Average net profit of the company as per sub-section (5) of section 135.**

Not Applicable. The average net profit of the Company for last three years is negative.

**(b) Two percent of average net profit of the company as per sub-section (5) of section 135.**

Two percent of average net profit will be ₹ 0 (Nil) as there was average net loss.

**(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil**
**(d) Amount required to be set-off for the financial year, if any: Nil**
**(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Nil**
**6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).**

₹ 1,15,90,000/- (Rupees One Crore Fifteen Lakhs Ninety Thousand Only)

**(b) Amount spent in Administrative Overheads: Nil**
**(c) Amount spent on Impact Assessment, if applicable. Nil**
**(d) Total amount spent for the Financial Year [(a)+(b)+(c)]:**

₹ 1,15,90,000/- (Rupees One Crore Fifteen Lakhs Ninety Thousand Only)

**(e) CSR amount spent or unspent for the Financial Year:**

| Total Amount Spent for the Financial Year (in ₹) | Amount Unspent (in ₹)                                                                 |                  |                                                                                                                     |        |                  |
|--------------------------------------------------|---------------------------------------------------------------------------------------|------------------|---------------------------------------------------------------------------------------------------------------------|--------|------------------|
|                                                  | Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135. |                  | Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135 |        |                  |
|                                                  | Amount                                                                                | Date of transfer | Name of the Fund                                                                                                    | Amount | Date of transfer |
| 1,15,90,000                                      | -                                                                                     | -                | -                                                                                                                   | -      | -                |

**(f) Excess amount for set-off, if any:**

| Sl. No. | Particular                                                                                                  | Amount (in ₹) |
|---------|-------------------------------------------------------------------------------------------------------------|---------------|
| (1)     | (2)                                                                                                         | (3)           |
| i.      | Two percent of average net profit of the company as per sub-section (5) of section 135                      | 0             |
| ii.     | Total amount spent for the Financial Year                                                                   | 1,15,90,000   |
| iii.    | Excess amount spent for the Financial Year [(ii)-(i)]                                                       | 1,15,90,000   |
| iv.     | Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any | 0             |
| v.      | Amount available for set off in succeeding Financial Years [(iii)-(iv)]                                     | 1,15,90,000   |

**7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**  
Not Applicable

**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount: Yes/No:** No

**9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135:** Not Applicable

For **Signatureglobal (India) Limited**

**Ravi Aggarwal**  
Managing Director

**Pradeep Kumar Aggarwal**  
Chairman CSR Committee

Date: 7<sup>th</sup> August, 2025  
Place: Gurugram



**ANNEXURE – IV**

**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
**SIGNATUREGLOBAL (INDIA) LIMITED**  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan,  
28 Barakhamba Road, Connaught Place,  
New Delhi- 110001

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate governance practice by **SIGNATUREGLOBAL (INDIA) LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended **31<sup>st</sup> March, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2025**, according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - iv. The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **Not Applicable**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made there under (“the Listing Regulations”);

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India (‘ICSI’).
- ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited.

During the audit period, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.

2. As per the information, explanations and clarifications given to us and the representations made by the Management, we further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with following Acts, Laws and Regulations applicable specifically to the Company:
  - a) The Real Estate (Regulation and Development) Act, 2016
  - b) The Haryana Apartment Ownership Act, 1983 and the Haryana Apartment Ownership Rules, 1987
  - c) The Haryana Development & Regulation of Urban Areas Act, 1975 and the Haryana Development & Regulation of Urban Areas Rules, 1976
  - d) The Haryana Urban Development Authority Act, 1977 and the Haryana Urban Development Authority (Erection of Buildings) Regulations, 1979
  - e) The National Building Code of India, 2016
  - f) The Haryana Fire Service Act, 2009 and the Haryana Fire Service (Amendment) Act, 2020 (the "Amendment Act")
  - g) The Electricity Act, 2003 and the Haryana Electricity Reform Act, 1997 ("HERA")

#### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the Board of Directors during the audit period.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (and by complying with prescribed procedure where the meetings are called with less than seven days notice), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committees of the Board, as the case may be. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the Company has no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **DEEPAK SHARMA & ASSOCIATES**  
COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000952584

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi

Date: 07.08.2025

This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.



**Annexure A**

To,  
The Members  
**SIGNATUREGLOBAL (INDIA) LIMITED**  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi- 110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **DEEPAK SHARMA & ASSOCIATES**  
COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000952584

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi  
Date: 07.08.2025

**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
**SIGNATUREGLOBAL HOMES LIMITED**  
(Formerly known as SIGNATUREGLOBAL HOMES  
PRIVATE LIMITED)  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi- 110001

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate governance practice by **SIGNATUREGLOBAL HOMES LIMITED** (hereinafter referred to as the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms, returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2025**, according to the provisions of:
  - i. The Companies Act, 2013 (**the "Act"**) and the rules made thereunder;
  - ii. The Securities Contracts (Regulation) Act, 1956 (**"SCRA"**) and the rules made thereunder- **Not Applicable**;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. The Foreign Exchange Management Act, 1999 (**"FEMA"**) and the rules and regulations made thereunder to the extent of Foreign Direct

Investment, Overseas Direct Investment and External Commercial Borrowings- **Not Applicable**;

- v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**"SEBI Act"**):
  - a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not Applicable**;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015- **Not Applicable**;
  - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time- **Not Applicable**;
  - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not Applicable**;
  - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable**;
  - f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993- **Not Applicable**;
  - g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable**;
  - h) Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018- **Not Applicable**; and
  - i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- **Not Applicable**

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.



During the audit period, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.

2. As per the information, explanations and clarifications given to us and the representations made by the Management, we further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following acts, laws and regulations applicable specifically to the Company:
  - a) The Real Estate (Regulation and Development) Act, 2016;
  - b) The Haryana Apartment Ownership Act, 1983 and The Haryana Apartment Ownership Rules, 1987;
  - c) The Haryana Development and Regulation of Urban Areas Act, 1975 and The Haryana Development and Regulation of Urban Areas Rules, 1976;
  - d) The Haryana Urban Development Authority Act, 1977 and Haryana Urban Development Authority (Erection of Buildings) Regulations, 1979;
  - e) National Building Code of India, 2016;
  - f) The Haryana Fire Service Act, 2009 and The Haryana Fire Service (Amendment) Act, 2020; and
  - g) The Electricity Act, 2003 and The Haryana Electricity Reform Act, 1997 ("HERA")

**We further report that:**

The Board of Directors of the Company is duly constituted and there was no change in the composition of the Board of Directors during the audit period.

Adequate notice along with agenda and detailed notes on agenda were sent, seven days in advance to all the Directors before scheduling the Board Meetings (and by complying with prescribed procedure where the meetings were called with less than seven days notice), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions at Board and Committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the company has no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **DEEPAK SHARMA & ASSOCIATES**  
 COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000932630

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi

Date: 05.08.2025

This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

## Annexure A

To,  
The Members  
**SIGNATUREGLOBAL HOMES LIMITED**  
(Formerly known as SIGNATUREGLOBAL HOMES PRIVATE LIMITED)  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi- 110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained Management Representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **DEEPAK SHARMA & ASSOCIATES**  
COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000932630

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi

Date: 05.08.2025

**ANNEXURE – V(b)**

**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members

**SIGNATURE INFRABUILD LIMITED**

(Formerly known as SIGNATURE INFRABUILD  
PRIVATE LIMITED)

13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi- 110001

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate governance practice by **SIGNATURE INFRABUILD LIMITED** (hereinafter referred to as the “**Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms, returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2025**, according to the provisions of:
  - i. The Companies Act, 2013 (the “**Act**”) and the rules made thereunder;
  - ii. The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the rules made thereunder - **Not Applicable**;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. The Foreign Exchange Management Act, 1999 (“**FEMA**”) and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not Applicable**;

- v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”):

- a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not Applicable**;
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015- **Not Applicable**;
- c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time- **Not Applicable**;
- d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not Applicable**;
- e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable**;
- f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993- **Not Applicable**;
- g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable**;
- h) Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018- **Not Applicable**; and
- i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- **Not Applicable**

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

During the audit period, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.



2. As per the information, explanations and clarifications given to us and the representations made by the Management, we further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following acts, laws and regulations applicable specifically to the Company:

- a) The Real Estate (Regulation and Development) Act, 2016;
- b) The Haryana Apartment Ownership Act, 1983 and The Haryana Apartment Ownership Rules, 1987;
- c) The Haryana Development & Regulation of Urban Areas Act, 1975 and The Haryana Development and Regulation of Urban Areas Rules, 1976;
- d) The Haryana Urban Development Authority Act, 1977 and Haryana Urban Development Authority (Erection of Buildings) Regulations, 1979;
- e) National Building Code of India, 2016;
- f) The Haryana Fire Service Act, 2009 and The Haryana Fire Service (Amendment) Act, 2020; and
- g) The Electricity Act, 2003 and The Haryana Electricity Reform Act, 1997 ("HERA")

**We further report that:**

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place was carried out in compliance with the provisions of the Act. The following changes was made during the audit period:

- Mr. Chandra Wadhwa (DIN: 00764576) (Category: Non-Executive, Independent Director) was appointed as an Additional Director by the Board at their meeting

held on 4<sup>th</sup> June, 2024 and further regularised as Director in the 12<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2024.

Adequate notice along with agenda and detailed notes on agenda were sent, seven days in advance to all the Directors before scheduling the Board Meetings (and by complying with prescribed procedure where the meetings were called with less than seven days notice), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions at Board and Committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the company has no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **DEEPAK SHARMA & ASSOCIATES**  
COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000932652

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi

Date: 05.08.2025

This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

**Annexure A**

To,  
The Members  
**SIGNATURE INFRABUILD LIMITED**  
(Formerly known as SIGNATURE INFRABUILD PRIVATE LIMITED)  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi- 110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained Management Representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **DEEPAK SHARMA & ASSOCIATES**  
COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000932652

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi  
Date: 05.08.2025

**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

**SIGNATURE BUILDERS LIMITED**

(Formerly known as SIGNATURE BUILDERS  
PRIVATE LIMITED)

13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi- 110001

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate governance practice by **SIGNATURE BUILDERS LIMITED** (hereinafter referred to as the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms, returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2025**, according to the provisions of:
  - i. The Companies Act, 2013 (the “**Act**”) and the rules made thereunder;
  - ii. The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the rules made thereunder - **Not Applicable**;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. The Foreign Exchange Management Act, 1999 (“**FEMA**”) and the rules and regulations made thereunder to the extent of Foreign Direct

Investment, Overseas Direct Investment and External Commercial Borrowings- **Not Applicable**;

- v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”):
  - a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not Applicable**;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015- **Not Applicable**;
  - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time- **Not Applicable**;
  - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not Applicable**;
  - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable**;
  - f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993- **Not Applicable**;
  - g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable**;
  - h) Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018- **Not Applicable**; and
  - i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- **Not Applicable**

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

During the audit period, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.



2. As per the information, explanations and clarifications given to us and the representations made by the Management, we further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following acts, laws and regulations applicable specifically to the Company:

- a) The Real Estate (Regulation and Development) Act, 2016;
- b) The Haryana Apartment Ownership Act, 1983 and The Haryana Apartment Ownership Rules, 1987;
- c) The Haryana Development & Regulation of Urban Areas Act, 1975 and The Haryana Development and Regulation of Urban Areas Rules, 1976;
- d) The Haryana Urban Development Authority Act, 1977 and Haryana Urban Development Authority (Erection of Buildings) Regulations, 1979;
- e) National Building Code of India, 2016;
- f) The Haryana Fire Service Act, 2009 and the The Haryana Fire Service (Amendment) Act, 2020 ; and
- g) The Electricity Act, 2003 and The Haryana Electricity Reform Act, 1997 ("HERA")

**We further report that:**

The Board of Directors of the Company is duly constituted and there was no change in the composition of the Board of Directors during the audit period.

Adequate notice along with agenda and detailed notes on agenda were sent, seven days in advance to all the Directors before scheduling the Board Meetings (and by complying

with prescribed procedure where the meetings were called with less than seven days notice), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions at Board and Committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the Company has no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **DEEPAK SHARMA & ASSOCIATES**  
 COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000932685

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi

Date: 05.08.2025

This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

## Annexure A

To,  
The Members  
**SIGNATURE BUILDERS LIMITED**  
(Formerly known as SIGNATURE BUILDERS PRIVATE LIMITED)  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi- 110001

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained Management Representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **DEEPAK SHARMA & ASSOCIATES**  
COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000932685

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi

Date: 05.08.2025

**ANNEXURE – V(d)**

**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
**SIGNATUREGLOBAL DEVELOPERS LIMITED**  
(Formerly known as SIGNATUREGLOBAL DEVELOPERS  
PRIVATE LIMITED)  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi- 110001

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate governance practice by **SIGNATUREGLOBAL DEVELOPERS LIMITED** (hereinafter referred to as the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on **31<sup>st</sup> March, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms, returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2025**, according to the provisions of:
  - i. The Companies Act, 2013 (the “**Act**”) and the rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the rules made there under - **Not Applicable**;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - iv. The Foreign Exchange Management Act, 1999 (“**FEMA**”) and the rules and regulations made there under to the extent of Foreign Direct Investment,

Overseas Direct Investment and External Commercial Borrowings- **Not Applicable**;

- v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”):-
  - a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not Applicable**;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015- **Not Applicable**;
  - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time- **Not Applicable**;
  - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not Applicable**;
  - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable**;
  - f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993- **Not Applicable**;
  - g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable**;
  - h) Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018- **Not Applicable**; and
  - i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- **Not Applicable**

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

During the audit period, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.



2. As per the information, explanations and clarifications given to us and the representations made by the Management, we further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following acts, laws and regulations applicable specifically to the Company:

- a) The Real Estate (Regulation and Development) Act, 2016;
- b) The Haryana Apartment Ownership Act, 1983 and The Haryana Apartment Ownership Rules, 1987;
- c) The Haryana Development & Regulation of Urban Areas Act, 1975 and The Haryana Development and Regulation of Urban Areas Rules, 1976;
- d) The Haryana Urban Development Authority Act, 1977 and Haryana Urban Development Authority (Erection of Buildings) Regulations, 1979;
- e) National Building Code of India, 2016;
- f) The Haryana Fire Service Act, 2009 and The Haryana Fire Service (Amendment) Act, 2020; and
- g) The Electricity Act, 2003 and The Haryana Electricity Reform Act, 1997 ("HERA")

**We further report that:**

The Board of Directors of the Company is duly constituted. The change in the composition of the Board of Directors that took place during the audit period was carried out in compliance with the provisions of the Act. The following change was made during the audit period:

- Mr. Garvit Aggarwal was appointed as an Additional Director by the Board of Directors of the Company at their meeting held on 4<sup>th</sup> June, 2024 and further regularized as Director in the 12<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2024.

Adequate notice along with agenda and detailed notes on agenda were sent, seven days in advance to all the Directors before scheduling the Board Meetings (and by complying with prescribed procedure where the meetings were called on less than seven days notice), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions at Board level were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors. We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report** that during the audit period the Company has no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **DEEPAK SHARMA & ASSOCIATES**  
COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000932608

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi

Date: 05.08.2025

This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

**Annexure A**

To,  
The Members  
**SIGNATUREGLOBAL DEVELOPERS LIMITED**  
(Formerly known as SIGNATUREGLOBAL DEVELOPERS PRIVATE LIMITED)  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi- 110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained Management Representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **DEEPAK SHARMA & ASSOCIATES**  
COMPANY SECRETARIES

**(DEEPAK PARASAR SHARMA)**

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309G000932608

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

Place: Delhi  
Date: 05.08.2025

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

**DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARMS LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO**

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

| Sr. No. | Name(s) of the related party & nature of relationship | Nature of contracts/ arrangements/ transaction | Duration of the contracts/ arrangements/ Transaction | Salient terms of the contracts or arrangements or transaction including the value, if any | Justification for entering into such contracts or arrangements or transactions | Date of approval by the Board | Amount paid as advances, if any | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 |
|---------|-------------------------------------------------------|------------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|-------------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Nil     |                                                       |                                                |                                                      |                                                                                           |                                                                                |                               |                                 |                                                                                                                   |

**2. Details of material contracts or arrangement or transactions at arm's length basis.**

| Sr. No. | Name(s) of the related party & nature of Relationship | Nature of contracts / arrangements/ transaction | Duration of the contracts/ arrangements/ Transaction | Salient terms of the contracts or arrangements or transaction including the value, if any (₹ In Lakhs) | Date of approval by the Board | Amount paid as advances, if any |
|---------|-------------------------------------------------------|-------------------------------------------------|------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------------------------|---------------------------------|
| Nil     |                                                       |                                                 |                                                      |                                                                                                        |                               |                                 |

By the order of the Board  
For **Signatureglobal (India) Limited**

Date: 7<sup>th</sup> August, 2025  
Place: Gurugram

**Pradeep Kumar Aggarwal**  
Chairman



**ANNEXURE VII**

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

The disclosure to be made under sub section (3) (m) of Section 134 of the Companies Act, 2013 read with Rule (8) (3) of the Companies (Accounts) Rules, 2014 by the Company are explained as under:

### (A) CONSERVATION OF ENERGY

#### I. THE STEPS TAKEN OR IMPACT ON CONSERVATION OF ENERGY.

All projects launched by Signature Global during FY 2024 - 2025 are either certified by the Indian Green Building Council ("IGBC"), in accordance with the IGBC green homes rating system or have received EDGE certification in the Group Housing segment.

The Company's efforts towards sustainability have been recognized with several awards, including the Harit Bharat Business Leader Award, the 16<sup>th</sup> REALTY+EXCELLENCE AWARDS 2024, and the PropertyGuru Asia Property Awards 2024 for Best Green Development (India) for Signature Global Titanium.

At Signature Global, we are committed to conservation and the sustainable use of energy across our projects. As part of this commitment, we are implementing a range of green initiatives such as the installation of solar panels, solar LED Street Lights, energy-efficient LED lighting, and the use of low VOC (Volatile Organic Compounds) paints. To enhance thermal insulation and energy efficiency, we utilize heat-reflective paints on terraces and high-performance Low-E (low emissivity) glazing on building façades. Additionally, we incorporate fly ash in bricks and concrete, promoting the use of recycled materials. These measures are integral to our green building strategy, reflecting our responsibility towards the environment and ensuring healthier, more sustainable living spaces for our communities.

#### II. THE STEPS TAKEN BY THE COMPANY FOR UTILISING ALTERNATE SOURCES OF ENERGY.

Signature Global's use of solar streetlights and solar panels during and after construction demonstrates a proactive shift toward renewable energy, with plans to further purchase renewable energy aligning with global sustainability trends.

### III. THE CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENT.

Nil

### (B) TECHNOLOGY ABSORPTION-

#### I. THE EFFORTS MADE TOWARDS TECHNOLOGY ABSORPTION.

Signature Global has successfully implemented cutting-edge systems like BIM (Building Information Modelling- 3D Designing and Modelling), SAP (world class renowned ERP system), Salesforce (world class CRM system), Qcop (Quality Management), Procol (Tendering/ Procurement), MSP (Microsoft Project – Project Scheduling), ACC (Autodesk Construction Cloud- Cloud based Data management Platform), and Visilean (Construction Management – Tracking Platform) as a part of our digital journey. We are also using Microsoft Power BI for reports and dashboard generation. These initiatives not only drive operational excellence but also ensure scalability, compliance, and exceptional value for stakeholders.

#### II. THE BENEFITS DERIVED LIKE PRODUCT IMPROVEMENT, COST REDUCTION, PRODUCT DEVELOPMENT OR IMPORT SUBSTITUTION.

- BIM (Building Information Modelling) enhances design accuracy, reduces on-site errors, and allows virtual design iterations—leading to better product quality and faster development cycles.
- Visilean and MSP (Microsoft Project) improve construction scheduling and real-time tracking, minimizing delays, rework, and cost overruns.
- SAP (ERP) streamlines core business processes like finance, procurement, and inventory—reducing manual effort, enhancing compliance, and cutting operational costs.
- Salesforce (CRM) improves customer engagement, automates service workflows, and increases sales efficiency—enhancing

overall customer experience and stakeholder value.

- Qcop (Quality Management) ensures standardized quality checks across projects, reducing defects and maintaining construction standards.
- Procol (Tendering/Procurement) increases procurement efficiency, enables competitive vendor sourcing, reduces costs, and supports local vendors—contributing to import substitution.
- ACC (Autodesk Construction Cloud) enables centralized, cloud-based data access and team collaboration—driving faster decision-making and product development.
- Power BI provides real-time dashboards and reports, helping leadership make informed, data-driven decisions that reduce costs and improve project outcomes.

These initiatives not only drive operational excellence but also ensure scalability, compliance, and exceptional value for stakeholders.

### III. IN CASE OF IMPORTED TECHNOLOGY (IMPORTED DURING THE LAST THREE YEARS RECKONED FROM THE BEGINNING OF THE FINANCIAL YEAR)-

#### (a) THE DETAILS OF TECHNOLOGY

#### IMPORTED.

- ALUMINIUM TECHNOLOGY: Aluminium shuttering is a fast-paced construction technique which offers strength and durability to a building by use of aluminium formworks. It is much quicker than the traditional beam, column, and brick construction.
- Planning to import and integrate advanced building technologies like Precast Concrete Systems and 3D Concrete Printing in the organisation.

(b) **THE YEAR OF IMPORT;** From Financial Year 2019-20 to 2022-23

(c) **WHETHER THE TECHNOLOGY BEEN FULLY ABSORBED;** Yes

(d) **IF NOT FULLY ABSORBED, AREAS WHERE ABSORPTION HAS NOT TAKEN PLACE, AND THE REASONS THEREOF;** NA

### IV. THE EXPENDITURE INCURRED ON RESEARCH AND DEVELOPMENT.

NIL

### (C) FOREIGN EXCHANGE EARNINGS AND OUTGO-

The details of foreign exchange earnings & outgo during the year are as follows.

|                           |            |
|---------------------------|------------|
| Foreign exchange Earnings | Nil        |
| Foreign exchange Outgo    | ₹ 54.75 mn |

By the order of the Board  
For **Signatureglobal (India) Limited**

Date: 7<sup>th</sup> August, 2025  
Place: Gurugram

**Pradeep Kumar Aggarwal**  
Chairman

# Report on Corporate Governance

Pursuant to the requirements specified in Regulation 34(3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), the details of status of Corporate Governance compliances by the Company are as follows:

## 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The philosophy of Corporate Governance at Signatureglobal (India) Limited ("the Company") incubates an organization whose processes, policies and procedures are in place to create transparent rules, with checks and balances that guides the Board of Directors and the management team to align the interests of all stakeholders. This philosophy with appropriate principles lays a solid foundation to consolidate trust amongst the various stakeholders which helps align the Company's vision with business integrity.

The Company is in compliance with the corporate governance norms and disclosure requirements as specified under Listing Regulations during the Financial Year ended on 31<sup>st</sup> March, 2025.

## 2. BOARD OF DIRECTORS

The Company is functioning under the overall supervision of the Board of Directors ("Board"). The Board, which is at the core of the corporate governance system of the Company, has ultimate responsibility for the management, general affairs, direction, performance and long-term success of the business. The Board is committed towards ensuring that sound principles of corporate governance are followed at all levels within the organization, not just form but in substance.

The Board plays a crucial role in overseeing how the management serves the short and long-term interests of the all stakeholders.

### a) Composition:

The Board of Directors of the Company has an optimum balance of Executive and Non-Executive Directors, representing a blend of professionalism, knowledge and experience. The composition of the Board is in compliance with Regulation 17 of the Listing Regulations.

Mr. Pradeep Kumar Aggarwal is Chairman & Whole-time Director of the Company. Since the Chairman is a Promoter and Whole-time Director, the Company needs to appoint at least 50% of the total number of Directors as Independent Directors. The Board has four Executive Promoter Directors and four Non-Executive Independent Directors (including one Woman Independent Director).

### b) Board Meetings:

The Meetings of the Board and its Committees are scheduled well in advance. The Board meets at least once a quarter to review, inter alia, the quarterly performance and financial results.

During the Financial Year 2024-25, Six (6) Board Meetings were held on 15<sup>th</sup> May, 2024, 7<sup>th</sup> August, 2024, 29<sup>th</sup> August, 2024, 8<sup>th</sup> November, 2024, 7<sup>th</sup> January, 2025 and 10<sup>th</sup> February, 2025. The requisite quorum was present at all the meetings.

The maximum time gap between any two consecutive meetings was not more than 120 days.



**c) The name and category of the Directors, attendance of each director at the Board meetings and last Annual General Meeting and number of other Directorships and Board Committees in which he/she is a member or Chairperson across various Companies as on 31st March, 2025 are given hereunder:**

| Name of Director and DIN                    | Category of Directorship             | No. of Board Meetings Attended out of total six meetings | Attendance at the last AGM | No. of Other Director-ships* | Other Committee Memberships** |          | Directorship in other listed entity (Category of Directorship)  |
|---------------------------------------------|--------------------------------------|----------------------------------------------------------|----------------------------|------------------------------|-------------------------------|----------|-----------------------------------------------------------------|
|                                             |                                      |                                                          |                            |                              | Member                        | Chairman |                                                                 |
| A. Executive Directors                      |                                      |                                                          |                            |                              |                               |          |                                                                 |
| Promoters                                   |                                      |                                                          |                            |                              |                               |          |                                                                 |
| Mr. Pradeep Kumar Aggarwal<br>DIN: 00050045 | Chairman and Executive Director      | 6                                                        | Yes                        | Nil                          | Nil                           | Nil      | Nil                                                             |
| Mr. Lalit Kumar Aggarwal<br>DIN: 00203664   | Vice Chairman and Executive Director | 5                                                        | Yes                        | Nil                          | Nil                           | Nil      | Nil                                                             |
| Mr. Ravi Aggarwal<br>DIN: 00203856          | Managing Director                    | 5                                                        | Yes                        | Nil                          | Nil                           | Nil      | Nil                                                             |
| Mr. Devender Aggarwal<br>DIN: 00161465      | Joint Managing Director              | 4                                                        | Yes                        | Nil                          | Nil                           | Nil      | Nil                                                             |
| B. Non- Executive Directors                 |                                      |                                                          |                            |                              |                               |          |                                                                 |
| Mr. Chandra Wadhwa<br>DIN: 00764576         | Independent Director                 | 6                                                        | Yes                        | Nil                          | Nil                           | Nil      | Nil                                                             |
| Mr. Kundan Mal Agarwal<br>DIN: 00043115     | Independent Director                 | 6                                                        | Yes                        | 2                            | Nil                           | Nil      | Nil                                                             |
| Ms. Lata Pillai<br>DIN: 02271155            | Independent Director                 | 5                                                        | No                         | 1                            | 1                             | Nil      | 1. India Infradebt Limited (Non-Executive Independent Director) |
| Mr. Venkatesan Narayanan<br>DIN: 00765294   | Independent Director                 | 5                                                        | Yes                        | Nil                          | Nil                           | Nil      | Nil                                                             |

\* Only Indian Public Limited Companies (excluding Signatureglobal (India) Limited) whether listed or not are included.

\*\* Pursuant to Regulation 26 of the Listing Regulations, Membership/ Chairmanship of only Audit and Stakeholders Relationship Committee(s) of public limited companies (excluding Signatureglobal (India) Limited) have been considered.

Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal are related to each other as they are brothers. No other director is related to any other Director on the Board.

The necessary disclosures regarding maximum number of directorships, Independent Directorship and Committee positions have been made by the directors and the same are summarized hereunder:

- None of the directors of the company holds Directorships in more than ten public limited

companies in compliance of Section 165 of Companies Act, 2013 ('the Act').

- None of the directors of the company holds Directorships in more than seven listed entities in compliance of Regulation 17A (1) of the Listing Regulations.
- Managing/Whole Time Directors of the Company do not hold any Independent Directorship in any listed entity and is in compliance of Regulation 17A (2) of the Listing Regulations.

- None of the directors of the Company, is a member in more than ten committees or acts as a chairperson of more than five committees across all listed entities in which he/she is a director, in compliance of Regulation 26 (1) of the Listing Regulations.
- Every director of the Company, at the beginning of the financial year, discloses his/her directorships and committee positions in other companies. During the year, they have also disclosed the changes in their directorship/ committee position whenever there was any change.
- As on 31<sup>st</sup> March, 2025, none of Non- Executive Independent Directors hold any equity shares/ convertible instruments in the Company.

**d) Familiarization Programmes for Independent Directors**

In accordance with the provisions of Regulation 25(7) of the Listing Regulations, the Company familiarizes its Independent Directors with the Company's business, strategy and operations, their roles, rights, responsibilities in the Company, the nature of the industry in which the Company operates, the business model of the Company. Further, periodic presentations are made at the Board and Committee meetings, on business updates, regulatory changes in relevant laws. Upon appointment, the Independent Directors were issued a letter of appointment setting out in detail the terms of appointment including their roles, functions, responsibilities and their fiduciary duties as an Independent Director of the Company.

Details regarding familiarisation programmes imparted to Independent Directors has been disclosed on the given weblink <https://www.signatureglobal.in/pdf/investors/Familiarisation-programme-for-IDs.pdf>.

**e) Separate Meeting of the Independent Directors**

During the financial year under review, pursuant to the provisions of Schedule IV to the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 19<sup>th</sup> March, 2025, inter alia, to discuss, review and assess:

- the performance of Non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of the Executive Directors and Non-Executive Directors; and
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the said meeting.

**f) Confirmation regarding independence of Independent Directors**

In terms of Regulation 25(8) of Listing Regulations, the Independent Directors have submitted declarations that they meet the criteria of Independence as per Regulation 16(1)(b) of the Listing Regulations and confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors and after due assessment thereof, in the opinion of the Board they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. The maximum tenure of Independent Directors is in accordance with the Act.

**g) Appointment of Independent Directors of the Company on the Board of its unlisted material subsidiary companies**

Pursuant to the requirement of Regulation 24(1) of the Listing Regulations, the Company was in compliance pertaining to appointment of Independent Directors in its unlisted material subsidiary companies.

**h) Detailed reasons for resignation of Independent Directors**

None of the Independent Directors resigned during the year.

**i) Board Evaluation**

Pursuant to the provisions of Section 178 of the Act and Part D to Schedule II of the Listing Regulations, the Company has devised a process and criteria for performance evaluation, as approved by the Nomination and Remuneration Committee (the NRC). The Board has carried out an Annual Evaluation of its own performance, performance of the Board Committees and of the individual Directors (including the Independent Directors) on criteria identified by the NRC.

The evaluation process for financial year 2024-25 was conducted through structured and customized questionnaires keeping in view the industry in which Company operates.

The factors on which the evaluation of Independent Directors was carried out includes contribution at the meeting, preparedness of meetings, attendance, quality of inputs, leadership skills, competence, ability to bring in different perspectives, independent judgement, knowledge, etc.

## j) Board Skills, Capabilities and Competencies

The Board of Directors consists of eminent individuals of diverse skills, experience and expertise in various areas. The list of core skills/expertise/competencies identified by the Board as required in the context of the Company's business to function effectively and those actually available with the Board are as follows:

| Name of Director(s)        | Leadership | Financial Expertise | Business Strategy | Governance and Risk Management | Industry Expertise | Legal and Compliance |
|----------------------------|------------|---------------------|-------------------|--------------------------------|--------------------|----------------------|
| Mr. Pradeep Kumar Aggarwal | ✓          | ✓                   | ✓                 | ✓                              | ✓                  | ✓                    |
| Mr. Lalit Kumar Aggarwal   | ✓          | ✓                   | ✓                 | ✓                              | ✓                  | ✓                    |
| Mr. Ravi Aggarwal          | ✓          | ✓                   | ✓                 | ✓                              | ✓                  | ✓                    |
| Mr. Devender Aggarwal      | ✓          | ✓                   | ✓                 | ✓                              | ✓                  | ✓                    |
| Mr. Chandra Wadhwa         | ✓          | ✓                   | ✓                 | ✓                              | -                  | ✓                    |
| Mr. Kundan Mal Agarwal     | ✓          | ✓                   | ✓                 | ✓                              | -                  | ✓                    |
| Ms. Lata Pillai            | ✓          | ✓                   | ✓                 | ✓                              | ✓                  | ✓                    |
| Mr. Venkatesan Narayanan   | ✓          | ✓                   | ✓                 | ✓                              | -                  | ✓                    |

## k) Information placed before the Board

During the year, all the relevant information as stipulated in Part A of Schedule II of Listing Regulations were placed before the Board.

Agenda of the meetings and detailed notes on agenda items are sent to the Board members in advance enabling them to take the informed decisions.

The Chairperson of each Committee briefs the Board on significant discussions at the respective committee meetings. During the year under review, all recommendations made by the various Committees were accepted by the Board. The minutes of the meetings of all Committees of the Board were placed before the Board for noting.

## l) Review of Compliance Report

Pursuant to the Regulation 17 (3) of the Listing Regulations, the periodical reports/ certificates submitted by the various Heads of Departments/ Authorised Persons of the Company with regards to compliance of laws applicable to the Company as well as steps taken by the management to rectify the instances of non-compliances, if any, were presented before the Board.

## I. AUDIT COMMITTEE

The Audit Committee of the Company meets with the requirements of Section 177 of the Act and Regulation 18 read with Part C of Schedule II of the Listing Regulations. Members of the Audit Committee are financially literate and possess financial / accounting expertise /exposure.

### Terms of Reference

The Audit Committee has the following terms of reference:

- oversight of financial reporting process and the disclosure of financial information relating the Company to ensure that the financial statements are correct, sufficient and credible;
- recommendation to the Board of Directors of the Company for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- formulation of a policy on related party transactions, which shall include materiality of related party transactions;
- examining and reviewing, with the management, the annual financial statements and auditor's

## m) Directors' and Officers' Insurance Policy

Pursuant to the provisions of Regulation 25 of the Listing Regulations, the Company has undertaken a Directors and Officers (D&O) Insurance policy for all directors including Independent Directors, Key Managerial Personnel and other employees of the Company for safeguarding from any liability arising due to professional/ other obligations as covered under the said policy taken by the Company.

## 3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted with suitable composition to deal with specific areas/activities as mandated by applicable Rules and Regulations. Each Committee of the Board is guided by its terms of reference which defines the scope, powers and responsibilities of the Committee.



report thereon before submission to the Board for approval, with particular reference to:

- matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
- changes, if any, in accounting policies and practices and reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions; and
- modified opinion(s) in the draft audit report.
- reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;
- reviewing, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the Company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit

department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- discussion with internal auditors of any significant findings and follow-up thereon;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- reviewing the functioning of the whistle blower mechanism;
- monitoring the end use of funds raised through public offers and related matters;
- overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
- approval of appointment of chief financial officer (i.e., the whole-time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding ₹1,000,000,000 or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision;
- considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders; and
- carrying out any other functions required to be carried out by the Audit Committee as may be decided by the Board and/or as provided under the Companies Act, 2013, or any other applicable law, as and when amended from time to time.

### Composition, Meeting(s) and Attendance

The Audit Committee of the Company comprises of three Directors including majority of Independent Directors:

As on 31<sup>st</sup> March 2025, the composition of the Audit Committee was as follows:

| S. No. | Name of the Members    | Category                           | Designation |
|--------|------------------------|------------------------------------|-------------|
| 1.     | Mr. Kundan Mal Agarwal | Non-Executive Independent Director | Chairman    |
| 2.     | Mr. Chandra Wadhwa     | Non-Executive Independent Director | Member      |
| 3.     | Mr. Ravi Aggarwal      | Managing Director                  | Member      |

During the year ended 31<sup>st</sup> March, 2025, the Committee met 6 (Six) times and all the members attended all the meetings. The gap between two meetings did not exceed 120 days. The requisite quorum was present for the said meetings.

The attendance record for the aforesaid meetings of the Audit Committee during the Financial year 2024-25 are given below:

| S. No. | Name of the Members    | No. of Meetings held | No. of Meetings Attended |
|--------|------------------------|----------------------|--------------------------|
| 1.     | Mr. Kundan Mal Agarwal | 6                    | 6                        |
| 2.     | Mr. Chandra Wadhwa     | 6                    | 6                        |
| 3.     | Mr. Ravi Aggarwal      | 6                    | 6                        |

The Company Secretary acts as the Secretary to the Audit Committee.

Minutes of each of the meetings of the Audit Committee are placed before the Board at its subsequent meetings.

The Chief Financial Officer of the Company, representatives of Statutory Auditors, Internal Auditors of the Company, and other senior officers/ consultants/ experts of different fields, whenever required, attended the meetings as invitees.

## II. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) of the Company functions according to its terms of reference, its objectives, authority, responsibilities, reporting and evaluation functions in accordance with Section 178 of the Act and Regulation 19 read with Para A of Part D of Schedule II of the Listing Regulations.

### Terms of Reference

The NRC has the following terms of reference:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (the "Board" or "Board of Directors") a policy relating to the remuneration of the directors, key managerial personnel and other employees ("Remuneration Policy");
- for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have capabilities identified in such description.
- For the purpose of identifying suitable candidates, the Committee may:
  - use the services of an external agencies, if required
  - consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - consider the time commitments of the candidates.
- formulation of criteria for evaluation of performance of independent directors and the Board;
- devising a policy on Board diversity;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out evaluation of every director's performance (including independent director);
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- recommend to the Board, all remuneration, in whatever form, payable to senior management;
- the Nomination and Remuneration Committee, while formulating the Remuneration Policy, should ensure that:
  - the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;

- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- perform such functions as are required to be performed by the Nomination and Remuneration Committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, including the following:
  - administering the employee stock option plans of the Company, as may be required;
  - determining the eligibility of employees, to participate under the employee stock option plans of the Company;
  - granting options to eligible employees and determining the date of grant;
  - determining the number of options to be granted to an employee;
  - determining the exercise price under the employee stock option plans of the Company; and
  - construing and interpreting the employee stock option plans of the Company and any agreements defining the rights and obligations of the Company and eligible employees under the employee stock option plans of the Company, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the employee stock option plans of the Company.
- frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:
  - the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
  - the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable; and
- carrying out any other activities as may be delegated by the Board of Directors and functions required to be carried out by the Nomination and Remuneration Committee as provided under the Companies Act, 2013, the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

The NRC has been designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the purposes of administration of the 'Signatureglobal Employee Stock Option Plan 2024'.

The Nomination and Remuneration Policy is available at the website of the Company and the weblink for the same is <https://www.signatureglobal.in/pdf/Nomination-and-Remuneration-Policy.pdf>

#### Composition, Meeting(s) and Attendance

The NRC of the Company comprises of four Directors including majority of Independent Directors.

As on 31<sup>st</sup> March 2025, the composition of the NRC was as follows:

| S. No. | Name of the Members        | Category                           | Designation |
|--------|----------------------------|------------------------------------|-------------|
| 1.     | Mr. Chandra Wadhwa         | Non-Executive Independent Director | Chairman    |
| 2.     | Mr. Kundan Mal Agarwal     | Non-Executive Independent Director | Member      |
| 3.     | Mr. Pradeep Kumar Aggarwal | Chairman and Executive Director    | Member      |
| 4.     | Mr. Venkatesan Narayanan   | Non-Executive Independent Director | Member      |

During the year ended 31<sup>st</sup> March, 2025, the Committee met 5 (Five) times. The requisite quorum was present in the said meetings.

The attendance record for the aforesaid meetings of the NRC during the Financial Year 2024-25 are given below:

| S. No. | Name of the Members        | No. of Meetings held | No. of Meetings Attended |
|--------|----------------------------|----------------------|--------------------------|
| 1.     | Mr. Chandra Wadhwa         | 5                    | 5                        |
| 2.     | Mr. Kundan Mal Agarwal     | 5                    | 5                        |
| 3.     | Mr. Pradeep Kumar Aggarwal | 5                    | 5                        |
| 4.     | Mr. Venkatesan Narayanan   | 5                    | 4                        |



The Company Secretary acts as the Secretary to the NRC.

Minutes of each of the meetings of the NRC are placed before the Board at its subsequent meetings.

### III. STAKEHOLDERS' RELATIONSHIP COMMITTEE

To look into the various aspect of interest of shareholders, the Board of the Company has constituted Stakeholders'

As on 31<sup>st</sup> March 2025, the composition of the SRC was as follows:

| S. No. | Name of the Members        | Category                           | Designation |
|--------|----------------------------|------------------------------------|-------------|
| 1.     | Mr. Chandra Wadhwa         | Non-Executive Independent Director | Chairman    |
| 2.     | Mr. Pradeep Kumar Aggarwal | Chairman and Executive Director    | Member      |
| 3.     | Mr. Ravi Aggarwal          | Managing Director                  | Member      |

During the year ended 31<sup>st</sup> March, 2025, the Committee met once. The requisite quorum was present for the said meeting.

The attendance record for the aforesaid meeting of the SRC during the Financial year 2024-25 is given below:

| S. No. | Name of the Members        | No. of Meeting held | No. of Meeting Attended |
|--------|----------------------------|---------------------|-------------------------|
| 1.     | Mr. Chandra Wadhwa         | 1                   | 1                       |
| 2.     | Mr. Pradeep Kumar Aggarwal | 1                   | 1                       |
| 3.     | Mr. Ravi Aggarwal          | 1                   | 1                       |

The Company Secretary acts as the Secretary to the SRC Committee.

Minutes of each of the meeting of the SRC is placed before the Board at its subsequent meeting.

#### Compliance Officer

Mr. M R Bothra is the Company Secretary and Compliance Officer of the Company.

#### Investor Grievance Redressal

The number of complaints received and resolved to the satisfaction of investors during the year under review are as under:

| S. No. | Particulars                                           | Number of Complaints |
|--------|-------------------------------------------------------|----------------------|
| 1.     | Complaints pending at beginning                       | 0                    |
| 2.     | Complaints received during the financial year         | 2                    |
| 3.     | Complaints resolved during the financial year         | 2                    |
| 4.     | Complaints pending as on 31 <sup>st</sup> March, 2025 | 0                    |

Relationship Committee (SRC), which is in line with the requirements of Section 178(5) of the Act and Regulation 20 read with Para B of Part D of Schedule II of the Listing Regulations.

#### Composition, Meeting(s) and Attendance

The SRC of the Company comprises of three Directors. The Chairman of the SRC is an Independent Director.

#### Online Dispute Resolution Portal ('ODR Portal')

A mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market, SEBI vide Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-3/P/ CIR/2023/195 dated July 31, 2023 (updated as on December 20, 2023 as amended from time to time), introduced the ODR Portal. This mechanism enhanced the degree of regulatory supervision by SEBI over disputes between aggrieved parties and the ODR order is binding on both the parties to the dispute.

Pursuant to above-mentioned circulars, the aggrieved party can initiate the mechanism through the ODR portal, after exercising the primary options to resolve the issue directly with the Company and through the SCORES platform.

### IV. RISK MANAGEMENT COMMITTEE

During the year ended 31<sup>st</sup> March, 2025, pursuant to the provisions of Regulation 21 read with Para C of Part D of Schedule II of the Listing Regulations, the Board had constituted the Risk Management Committee (RMC) to frame, implement and monitor the risk management plan for the Company. The RMC assists the Board in fulfilling its oversight responsibility with respect to Risk Management.

### Terms of Reference

The RMC has the following terms of reference:

- To formulate a detailed risk management policy which shall include:
  - A framework for identification of internal and external risks specifically faced by the Company including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - Measures for risk mitigation including systems and processes for internal control of identified risks.
  - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- To review the appointment, removal and terms of remuneration of the Chief Risk Officer (if any).
- To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.
- To conduct investigations into any matter within its scope of responsibility and obtain advice and assistance from outside legal, accounting or other advisers, as necessary, to perform its duties and responsibilities.
- To establish sub-committee, if required, by whatever name, delegating authorities, and responsibilities to assist in any of the activities of the Committee.
- To do such acts, deeds and things as is required to be done under any relevant laws and as it may consider appropriate for discharge of its functions.

### Composition, Meeting(s) and Attendance

The RMC of the Company comprises of 5 (Five) Directors, out of whom 3 (Three) are Independent Directors, and 4 (four) Senior Executives of the Company.

As on 31<sup>st</sup> March 2025, the composition of the RMC was as follows:

| S. No. | Name of the Members        | Category                             | Designation |
|--------|----------------------------|--------------------------------------|-------------|
| 1.     | Mr. Pradeep Kumar Aggarwal | Chairman and Executive Director      | Chairman    |
| 2.     | Mr. Lalit Kumar Aggarwal   | Vice Chairman and Executive Director | Member      |
| 3.     | Mr. Chandra Wadhwa         | Non-Executive Independent Director   | Member      |
| 4.     | Mr. Kundan Mal Agarwal     | Non-Executive Independent Director   | Member      |
| 5.     | Mr. Venkatesan Narayanan   | Non-Executive Independent Director   | Member      |
| 6.     | Mr. Rajat Kathuria         | CEO                                  | Member      |
| 7.     | Mr. Sanjay Kumar Varshney  | COO                                  | Member      |
| 8.     | Mr. Meghraj Bothra         | Company Secretary                    | Member      |
| 9.     | Mr. Manish Garg            | Deputy CFO                           | Member      |

During the year ended 31<sup>st</sup> March, 2025, the RMC met 2 (Two) times. The requisite quorum was present in the said meetings. The gap between two meetings did not exceed 210 days.

The attendance record for the aforesaid meetings of the RMC during the Financial year 2024-25 are given below:

| S. No. | Name of the Members        | No. of Meetings held | No. of Meetings Attended |
|--------|----------------------------|----------------------|--------------------------|
| 1.     | Mr. Pradeep Kumar Aggarwal | 2                    | 2                        |
| 2.     | Mr. Lalit Kumar Aggarwal   | 2                    | 1                        |
| 3.     | Mr. Chandra Wadhwa         | 2                    | 2                        |

| S. No. | Name of the Members       | No. of Meetings held | No. of Meetings Attended |
|--------|---------------------------|----------------------|--------------------------|
| 4.     | Mr. Kundan Mal Agarwal    | 2                    | 2                        |
| 5.     | Mr. Venkatesan Narayanan  | 2                    | 2                        |
| 6.     | Mr. Rajat Kathuria        | 2                    | 1                        |
| 7.     | Mr. Sanjay Kumar Varshney | 2                    | 2                        |
| 8.     | Mr. Meghraj Bothra        | 2                    | 2                        |
| 9.     | Mr. Manish Garg           | 2                    | 2                        |

Minutes of each of the meetings of the RMC are placed before the Board at its subsequent meetings.

During the year, all the recommendations made by the RMC were accepted by the Board.

#### 4. SENIOR MANAGEMENT PERSONNEL

Particulars of Senior Management Personnel (SMP) as on 31<sup>st</sup> March, 2025 and the changes in SMPs during the financial year 2024-25 are as follows:

| S. No | Name                        | Designation                                                                                                                                                              |
|-------|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.    | Mr. Rajat Kathuria          | Chief Executive Officer                                                                                                                                                  |
| 2.    | Mr. Sanjay Kumar Varshney   | Chief Operating Officer                                                                                                                                                  |
| 3.    | Mr. M R Bothra              | Company Secretary                                                                                                                                                        |
| 4.    | Mr. Manish Garg             | Deputy Chief Financial Officer                                                                                                                                           |
| 5.    | Mr. Varun Mehta             | Group President – Operations (Designated as SMP w.e.f. 29 <sup>th</sup> August, 2024)                                                                                    |
| 6.    | Mr. Satyendra Pati Tripathi | Chief Information Officer (Designated as SMP w.e.f. 29 <sup>th</sup> August, 2024)                                                                                       |
| 7.    | Mr. Rohan Chopra            | Chief Human Resource Officer (Designated as SMP w.e.f. 29 <sup>th</sup> August, 2024)                                                                                    |
| 8.    | Mr. Jayanta Barua           | Head MARCOM (Designated as SMP w.e.f. 29 <sup>th</sup> August, 2024)                                                                                                     |
| 9.    | Mr. Pradeep Gaur            | President – Sales (Designated as SMP w.e.f. 29 <sup>th</sup> August, 2024)                                                                                               |
| 10.   | Mr. Sandeep Kumar Mittal    | President – Sales (Designated as SMP w.e.f. 29 <sup>th</sup> August, 2024)                                                                                               |
| 11.   | Mr. Mubashir Hussain        | Senior Vice President – Sales (Designated as SMP w.e.f. 29 <sup>th</sup> August, 2024)                                                                                   |
| 12.   | Mr. Guneet Singh Sodhi      | Senior Vice President – CRM (Designated as SMP w.e.f. 29 <sup>th</sup> August, 2024)                                                                                     |
| 13.   | Mr. Sanjeev Kumar Sharma    | Chief Financial Officer (Appointed as SMP w.e.f. 7 <sup>th</sup> January, 2025)                                                                                          |
| 14.   | Mr. Sapan Bebart            | President – Legal (Appointed as SMP w.e.f. 7 <sup>th</sup> January, 2025)                                                                                                |
| 15.   | Mr. Sapan Madan             | Vice President – Sales (Appointed as SMP w.e.f. 7 <sup>th</sup> January, 2025)                                                                                           |
| 16.   | Mr. Vidush Arya             | Vice President – Corporate Strategy (Appointed as SMP w.e.f. 7 <sup>th</sup> January, 2025)                                                                              |
| 17.   | Mr. Saurabh Jolly           | Vice President – Project Management Office (Appointed as SMP w.e.f. 7 <sup>th</sup> January, 2025)                                                                       |
| 18.   | Mr. Rajiv Kumar*            | Senior President – Sales (Designated as SMP w.e.f. 29 <sup>th</sup> August, 2024)                                                                                        |
| 19.   | Mr. Gaurav Malik            | Chief Financial Officer (Appointed as SMP w.e.f. 8 <sup>th</sup> August, 2024 and ceased with effect from the close of business hours of 8 <sup>th</sup> November, 2024) |

\* After the closure of the financial year, Mr. Rajiv Kumar ceased to be SMP from the close of business hours of 13<sup>th</sup> May, 2025.



## 5. DIRECTORS' REMUNERATION

As per the Nomination and Remuneration policy, the remuneration paid to the Executive Directors is recommended by the NRC and approved by the Board, subject to approval by shareholders at the general meeting and such other authorities, if any. The terms and conditions of the employment of Executive Directors are governed by the shareholders' approval taken in that regard. The remuneration is determined after considering various factors such as qualification, experience, expertise, prevailing industry standard and the financial position of the Company.

### i) Executive Directors

The remuneration paid to Executive Directors commensurate with their respective roles and responsibilities. Remuneration paid to Executive Directors, subject to limits prescribed under Part II, Section I of Schedule V to the Companies Act, 2013, generally consists of fixed salary and perquisites in accordance with the policies of the Company. The Board at its meeting held on 10<sup>th</sup> February, 2025, had accorded its approval for increase in remuneration, subject to the approval of shareholders of the Company at its ensuing Annual General Meeting, for their remaining tenure of two years w.e.f. 15<sup>th</sup> February, 2025. The details of remuneration paid to Executive Directors during the Financial Year 2024-25 are given below:

(Amount in Rupees)

| Name of Directors          | Salary      | Perquisites | Total       |
|----------------------------|-------------|-------------|-------------|
| Mr. Pradeep Kumar Aggarwal | 1,95,80,645 | 39,600      | 1,96,20,245 |
| Mr. Lalit Kumar Aggarwal   | 1,95,80,645 | 39,600      | 1,96,20,245 |
| Mr. Ravi Aggarwal          | 1,95,80,645 | 39,600      | 1,96,20,245 |
| Mr. Devender Aggarwal      | 1,95,80,645 | 39,600      | 1,96,20,245 |

The service contract, notice period, retirement benefits, severance pay etc. are not applicable as per the terms and conditions of appointment of the above Directors.

### ii) Non-executive Directors

The Non-Executive Independent Directors were paid a sitting fee for the meeting(s) attended by them. The sitting fees for attending the Board meeting was revised from ₹ 50,000 to ₹ 75,000/- per Board meeting w.e.f. 29<sup>th</sup> August, 2024. The sitting fee for attending the Committee meetings / meeting of Independent Directors was ₹ 25,000/- per Committee meeting / meeting of Independent Directors. The remuneration paid to the Non-Executive Independent Directors during the Financial Year 2024-25 is as follows:

(Amount in Rupees)

| S. No. | Name of Directors        | Sitting fees |
|--------|--------------------------|--------------|
| 1.     | Mr. Chandra Wadhwa       | 7,75,000     |
| 2.     | Mr. Kundan Mal Agarwal   | 8,00,000     |
| 3.     | Ms. Lata Pillai          | 3,50,000     |
| 4.     | Mr. Venkatesan Narayanan | 5,00,000     |

During financial year 2024-25, there were no other pecuniary relationships or transactions between the Company and its Independent Directors.

No stock options was granted to any Independent Director.

## 6. GENERAL BODY MEETINGS

- I. The details as to the timings, date and venue of the last three Annual General Meetings (AGM) of the Company are as under:

| AGM                  | Financial Year | Date                             | Time       | Location                                                                                                  |
|----------------------|----------------|----------------------------------|------------|-----------------------------------------------------------------------------------------------------------|
| 25 <sup>th</sup> AGM | 2023-24        | 28 <sup>th</sup> September, 2024 | 3:00 P.M.  | Through Video Conferencing ("VC")/<br>Other Audio Visual Means ("OAVM")                                   |
| 24 <sup>th</sup> AGM | 2022-23        | 7 <sup>th</sup> September, 2023  | 10:30 A.M. | 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28<br>Barakhamba Road, Connaught Place,<br>New Delhi 110001 |
| 23 <sup>rd</sup> AGM | 2021-22        | 30 <sup>th</sup> September, 2022 | 1:30 P.M.  | 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28<br>Barakhamba Road, Connaught Place,<br>New Delhi 110001 |

- II. Special Resolutions passed at the Annual General Meetings held during the last three financial years are given below:

| Date of AGM                      | Particulars of Special Resolutions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 28 <sup>th</sup> September, 2024 | <ol style="list-style-type: none"> <li>Approval of Signatureglobal Employee Stock Option Plan 2024 ("the ESOP Plan")</li> <li>Approval of grant of ESOP to the employees of the subsidiary companies etc. under Signatureglobal Employee Stock Option Plan 2024 ("the ESOP Plan")</li> <li>Approval of the payment of remuneration to Executive Directors who are Promoters or Members of the Promoter Group in excess of threshold limits as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</li> </ol> |
| 7 <sup>th</sup> September, 2023  | <ol style="list-style-type: none"> <li>Continuation of holding of directorship by Mr. Kundan Mal Aggarwal (DIN: 00043115) as Independent Director of the Company.</li> </ol>                                                                                                                                                                                                                                                                                                                                                          |
| 30 <sup>th</sup> September, 2022 | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

- III. During the Financial Year 2024-25, no special resolution was required to be passed by way of postal ballot.

## 7. MEANS OF COMMUNICATION

The Company recognizes communication as a key element to the overall Corporate Governance framework, and therefore emphasizes on prompt, continuous, efficient and relevant communication to all external constituencies.

**Financial Results:** The Quarterly, Half Yearly and Annual Results are regularly submitted to the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') within the time limit and are also updated on the Company's Website at <https://www.signatureglobal.in/>. The quarterly/half yearly/yearly results are published in the Financial Express and Jansatta newspapers.

**Earnings calls and investor presentations:** The Company's earnings calls with analysts and investors are held after announcement of financial results. The audio recording and the transcript of the earnings call are posted on the Company's website

and intimated to the stock exchanges. Presentations made to the investors are filed with the stock exchanges and uploaded on the Company's website at [www.signatureglobal.in/investor.php](http://www.signatureglobal.in/investor.php).

### Official press releases & corporate announcements:

Official press releases, corporate announcements and other material information are disseminated at NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre and in media. All other periodical filings like shareholding pattern, corporate governance report/Integrated Filing (Governance), financial results/Integrated Filing (Finance) etc. are filed electronically on NEAPS and BSE Listing Centre and are also uploaded on the Company's website at [www.signatureglobal.in/investor.php](http://www.signatureglobal.in/investor.php), as required under the Listing Regulations.

**Website:** Members can also access Company's policies, Board and Committee composition, financial information, shareholding information, etc. in the Investor Section of the Company's website.

## 8. GENERAL SHAREHOLDERS INFORMATION

|                                       |                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>(a) Annual General Meeting</b>     | Tuesday, the 23 <sup>rd</sup> September, 2025 at 4:15 P.M.                                                                                                                                                                                                                                                                                                                |
| <b>Date, Time and Venue</b>           | Through Video Conferencing/Other Audio Visual Means (OAVM) (Deemed Venue for Meeting: Registered office at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28, Barakhamba Road, Connaught Place, New Delhi 110001)                                                                                                                                                          |
| <b>(b) Financial Year</b>             | The financial year of the Company starts on April 01 and ends on March 31 of next year.                                                                                                                                                                                                                                                                                   |
| <b>(c) Dividend Payment Date</b>      | No dividend is proposed to be paid for the Financial Year ended March 31, 2025.                                                                                                                                                                                                                                                                                           |
| <b>(d) Listing on Stock Exchanges</b> | Equity Shares of the Company are listed on following Stock Exchanges:<br>National Stock Exchange of India Limited (NSE), Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Mumbai – 400 051<br>BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001<br>Annual listing fee for the Financial Year 2025-26 has been paid to NSE and BSE. |

### (e) Registrars and Share Transfer Agent (RTA):

#### M/s. MUFG Intime India Private Limited

(Formerly known as Link Intime India Private Limited)

C-101, Embassy 247, L.B.S. Marg,

Vikhroli (West), Mumbai – 400083

Phone: 8108116767

Email ID: [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com)

Shareholders Request : [https://web.in.mpms.mufig.com/helpdesk/Service\\_Request.html](https://web.in.mpms.mufig.com/helpdesk/Service_Request.html)

Additionally, shareholders are encouraged to register and track their requests through the SWAYAM portal:

<https://swayam.in.mpms.mufig.com>

### (f) Share Transfer System:

Pursuant to Regulation 40 of Listing Regulations, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with respective Depositories i.e. National Securities Depository Limited or Central Depository Services (India) Limited. Transfer of equity shares in electronic form are effected through the depositories without any involvement of the Company.

### (g) Distribution of Shareholding:

Distribution of shareholding as on 31<sup>st</sup> March, 2025:

| Sr. No | Shareholding of Nominal Shares | Shareholders | % of total | Total Shares     | % of total |
|--------|--------------------------------|--------------|------------|------------------|------------|
| 1      | 1 - 5000                       | 21628        | 99.1883    | 1069838          | 0.7614     |
| 2      | 5001 - 10000                   | 35           | 0.1605     | 252798           | 0.1799     |
| 3      | 10001 - 20000                  | 22           | 0.1009     | 320794           | 0.2283     |
| 4      | 20001 - 30000                  | 13           | 0.0596     | 312605           | 0.2225     |
| 5      | 30001 - 40000                  | 5            | 0.0229     | 178164           | 0.1268     |
| 6      | 40001 - 50000                  | 6            | 0.0275     | 261061           | 0.1858     |
| 7      | 50001 - 100000                 | 33           | 0.1513     | 2588322          | 1.8421     |
| 8      | 100001 & Above                 | 63           | 0.2889     | 135527109        | 96.4532    |
|        | <b>Total</b>                   | <b>21805</b> | <b>100</b> | <b>140510691</b> | <b>100</b> |

### (h) Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialized form and are available for dematerialization with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The members can hold the Company's shares with any of the depository participants, registered with the depositories. As on 31<sup>st</sup> March 2025, 100% of the Company's Equity Shares are in dematerialised form.



The Equity shares of the Company are regularly traded on the Stock Exchanges i.e. on BSE and NSE.

- (i) The Company has no outstanding Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) or warrants or any convertible instruments, hence there is no likely impact on equity.

**(j) Commodity price risk or foreign exchange risk and hedging activities**

There is no such activity entered during the year ended 31<sup>st</sup> March, 2025.

**(k) Plant Locations**

The Company does not have any manufacturing or processing plants.

**(l) Address for correspondence**

**Registered Office:** 13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28, Barakhamba Road, Connaught Place, New Delhi 110001  
Tel: +91 11 4928 1700

**Corporate Office:** Unit No.101, Ground Floor, Tower-A, Signature Tower, South City-1, Gurugram, Haryana 122 001, India  
Tel: +91 124 4398 011

**(m) Credit Ratings obtained by the Company during the financial year ended March 31, 2025: NA**

**9. OTHER DISCLOSURES PURSUANT TO SCHEDULE V (C) (10) OF THE LISTING REGULATIONS:**

- (a) During the year under review, there were no materially significant related party transaction which may have potential conflict with the interests of the Company at large.
- (b) The Company's equity shares have been listed on September 27, 2023. Since the listing date, there were no penalties or strictures imposed on the Company by SEBI, Stock Exchange or any statutory authority on any matter related to capital market.
- (c) The Company's Whistle Blower/ Vigil Mechanism Policy is in line with the provisions of the Section 177 of the Act and as per Regulation 22 of the Listing Regulations. This Policy establishes a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the

Company's Code of Conduct. The said mechanism also provides for adequate safeguards against victimisation of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. During the financial year 2024-25, no personnel was denied access to the Audit Committee.

The said Whistle-Blower Policy is available on the website of the Company at <https://www.signatureglobal.in/pdf/investors/Whistle-Blower-Policy.pdf>.

- (d) The Company complied with all the mandatory requirements of Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations for the financial year ended March 31, 2025 and are disclosed in this report.
- (e) The Company adopted a Policy for Determining Material Subsidiaries of the Company, pursuant to Regulation 16(1)(c) of the Listing Regulations. This policy is available on the Company's website at <https://www.signatureglobal.in/pdf/investors/Policy-of-material-subsiidiaries.pdf>.
- (f) Pursuant to Regulation 23 of the Listing Regulations, the Board of Directors formulated a Policy on Related Party Transactions which can be accessed from the Company's website at <https://www.signatureglobal.in/pdf/investors/Related-Party-Transactions.pdf>. This policy deals with the review and approval of related party transactions.

All transactions entered into with related parties as defined under the Act and Regulation 23 of the Listing Regulations, as amended, during the year under review were at arm's length basis and in the ordinary course of business. All related party transactions are approved by the Audit Committee. Certain transactions which were repetitive in nature were approved through omnibus route by the Audit Committee.

Related party transactions are disclosed as a part of the Notes to Accounts section of the Financial Statements.

- (g) There is no commodity price risk or foreign exchange risk and hedging activities.
- (h) There was neither any preferential allotment nor any QIP made during the financial year ended 31<sup>st</sup> March, 2025.

- (i) A certificate from CS Deepak Kukreja (C. P. No. 8265), Partner, M/s DMK Associates, Practicing Company Secretaries, certifying that none of the Directors have been debarred or disqualified from being appointed or continuing as Director of the Company by SEBI or Ministry of Corporate Affairs or any such other statutory authority is annexed to this report.

- (j) The details of total fees for all services paid by the Company and its subsidiaries during the year 2024-25, on a consolidated basis, to the Statutory Auditors and all entities in the network firm / network entity of which the Statutory Auditor is a part, are as follows:

| Type of service                | Amount in Million |
|--------------------------------|-------------------|
|                                | FY 2024-25        |
| Audit fees                     | 13.50             |
| Certification and other fees   | 0.47              |
| Out of pocket expenses         | 0.80              |
| <b>Total (Excluding taxes)</b> | <b>14.77</b>      |

- (k) During the year, the Company has not received any complaint under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- (l) The details of loans and advances in the nature of loans to firms/companies in which directors are interested, are disclosed in the financial statements.

- (m) The requisite details of material subsidiaries of the Company during the year, including the date and place of incorporation and the name and date of appointment of the statutory auditors of the subsidiaries are given below:

| Sr. No | Name of material subsidiaries      | Date of incorporation            | Place of incorporation | Name of the statutory auditors                        | Date of appointment of the statutory auditors |
|--------|------------------------------------|----------------------------------|------------------------|-------------------------------------------------------|-----------------------------------------------|
| 1      | Signatureglobal Homes Limited      | 11 <sup>st</sup> April, 2008     | Delhi                  | M/s Walker Chandiok & Co LLP<br>Chartered Accountants | 26 <sup>th</sup> October, 2020                |
| 2      | Signature Infrabuild Limited       | 29 <sup>th</sup> January, 2013   | Delhi                  | M/s. Walker Chandiok & Co LLP, Chartered Accountants  | 23 <sup>rd</sup> October, 2020                |
| 3      | Signature Builders Limited         | 2 <sup>nd</sup> June, 2011       | Delhi                  | M/s Serva Associates                                  | 25 <sup>th</sup> September, 2022              |
| 4      | Signatureglobal Developers Limited | 10 <sup>th</sup> Setepmber, 2012 | Delhi                  | M/s. Suri & Sudhir, Chartered Accountants             | 28 <sup>th</sup> September, 2024              |

- (n) The Company has complied with the discretionary requirement as specified in Part E of Schedule II pertaining to having unmodified audit opinion report and reporting of Internal Auditors directly to the Audit Committee.

- (o) There are no outstanding shares of the Company in the Demat Suspense Account/Unclaimed Suspense Account as at the end of financial year.

- (p) The Company has not entered into any agreement as referred in clause 5A of paragraph A of Part A of Schedule III of the Listing Regulations.

the same. A copy of the Code is available on the website of the Company viz. <https://www.signatureglobal.in/pdf/investors/Code-of-conduct.pdf>.

A declaration from Mr. Rajat Kathuria, CEO of the Company, affirming Compliance of the Code of Conduct by the members of the Board and Senior Management is annexed to this Report.

## 11. CEO AND CFO CERTIFICATION (COMPLIANCE CERTIFICATE)

As required under Regulation 17(8) read with Schedule II Part B of the Listing Regulations, a Compliance Certificate duly signed by Mr. Rajat Kathuria, CEO and Mr. Sanjeev Kumar Sharma, CFO of the Company was placed before the Board of Directors along with the Annual Financial Statements for the year ended 31<sup>st</sup> March, 2025 at its meeting held on 15<sup>th</sup> May, 2025. The said Certificate is annexed to this Report.

## 10. DECLARATION BY CEO

The Board has approved a 'Code of Conduct and Business Ethics' (Code) for all Board members and Senior Management. All the members of the Board and Senior Management have affirmed the compliance of

## 12. SECRETARIAL AUDIT AND SECRETARIAL COMPLIANCE REPORT

In terms of Regulation 24A of the Listing Regulations, Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2025 has been issued by M/s Deepak Sharma & Associates (C.P. No. 6898), Practicing Company Secretaries. The aforesaid Secretarial Audit Report forms part of the Board's Report. The Annual Secretarial Compliance Report for financial year 2024-25 in compliance with Regulation 24A of the

Listing Regulations issued by M/s Deepak Sharma & Associates (C.P. No. 6898), Practicing Company Secretaries was duly submitted to the Stock Exchanges and the same is available on the website of the Company at [www.signatureglobal.in/investor.php](http://www.signatureglobal.in/investor.php).

## 13. COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARY

A compliance certificate issued by CS Deepak Kukreja (C.P. No. 8265), Partner, M/s DMK Associates, Practicing Company Secretaries, regarding compliance of conditions of Corporate Governance is attached.



## Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V, Para C, Clause (10)(i) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members  
**SIGNATUREGLOBAL (INDIA) LIMITED**  
(CIN: L70100DL2000PLC104787)  
13TH FLOOR, DR. GOPAL DAS BHAWAN,  
28 BARAKHAMBHA ROAD, CONNAUGHT PLACE,  
NEW DELHI 110001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SIGNATUREGLOBAL (INDIA) LIMITED** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para-C, Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status] at the portal of Ministry of Corporate Affairs ('MCA') at [www.mca.gov.in](http://www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, MCA, or any such other Statutory Authority.

### List of Directors as on March 31, 2025

| Sr. No. | Name of Director           | DIN      | Date of Appointment |
|---------|----------------------------|----------|---------------------|
| 1       | MR. PRADEEP KUMAR AGGARWAL | 00050045 | 02/11/2017          |
| 2       | MR. LALIT KUMAR AGGARWAL   | 00203664 | 15/02/2022          |
| 3       | MR. RAVI AGGARWAL          | 00203856 | 05/11/2015          |
| 4       | MR. DEVENDER AGGARWAL      | 00161465 | 15/02/2022          |
| 5       | MR. CHANDRA WADHWA         | 00764576 | 15/02/2022          |
| 6       | MR. KUNDAN MAL AGARWAL     | 00043115 | 02/04/2021          |
| 7       | MS. LATA PILLAI            | 02271155 | 15/03/2022          |
| 8       | MR. VENKATESAN NARAYANAN   | 00765294 | 15/03/2022          |

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR **DMK ASSOCIATES**  
COMPANY SECRETARIES

**(DEEPAK KUKREJA)**

FCS, LL. B, ACIS(UK), IP.  
PARTNER

FCS No.: 4140

CP No.: 8265

Peer Review No. 6896/2025

Place: New Delhi  
Date: 7<sup>th</sup> August, 2025  
UDIN: F004140G000961351

## Declaration by the Chief Executive Officer regarding Compliance with the code of conduct of board of directors and senior management

I, Rajat Kathuria, Chief Executive Officer of the Company, do hereby confirm that all the Board Members and Senior Management Personnel of the Company have complied with the Company's Code of Conduct and Business Ethics for the financial year ended 31<sup>st</sup> March, 2025.

For **Signatureglobal (India) Limited**

Place: Gurugram  
Date: 7<sup>th</sup> August, 2025

**Rajat Kathuria**  
Chief Executive Officer

### CEO & CFO Certificate

Date: 15.05.2025

To,  
The Board of Directors  
**Signatureglobal (India) Limited**  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan,  
28, Barakhamba Road, New Delhi-110001

**Subject: Compliance Certificate pursuant to the Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s)/Madam,

This is to certify that:

- (a) We have reviewed the financial statements and the cash flow statement (both standalone and consolidated) for the year ended 31<sup>st</sup> March, 2025 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee:
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the quarter and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**(Rajat Kathuria)**  
Chief Executive Officer

**(Sanjeev Kumar Sharma)**  
Chief Financial Officer

## Certificate on Compliance of Corporate Governance

(Pursuant to Paragraph E of Schedule V of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members  
**SIGNATUREGLOBAL (INDIA) LIMITED**  
CIN: L70100DL2000PLC104787  
13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28  
Barakhamba Road, Connaught Place,  
New Delhi - 110001

We have examined the compliance of the conditions of Corporate Governance by **SIGNATUREGLOBAL (INDIA) LIMITED** ("**the Company**") for the period commencing from 1<sup>st</sup> April, 2024 till 31<sup>st</sup> March, 2025, as stipulated under Regulations 17 to 27, Clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").

The compliance of the conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the period under review.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

FOR **DMK ASSOCIATES**  
COMPANY SECRETARIES

**DEEPAK KUKREJA**  
FCS, LLB., ACIS (UK), IP.  
PARTNER  
FCS No. 4140  
CP No 8265  
Peer Review No.: 6896/2025

Place: New Delhi  
Date: 7<sup>th</sup> August, 2025  
UDIN: F004140G000961360



# Business Responsibility & Sustainability Reporting

## Introduction

### ABOUT THIS REPORT

This Business Responsibility and Sustainability Report (BRSR) outlines Signatureglobal (India) Limited's performance on Environmental, Social, and Governance (ESG) aspects for the financial year 2024–25. Aligned with the SEBI-mandated BRSR framework and the National Guidelines on Responsible Business Conduct (NGRBC), the report highlights our ongoing efforts toward sustainable development, responsible corporate governance, and value creation for all stakeholders.

It includes disclosures across general, management, and principle-wise performance parameters, in line with evolving expectations from investors, regulators, and the broader ecosystem.

### VISION MISSION STATEMENT

To lead with sustainability by building energy-efficient and eco-friendly spaces, fostering inclusive and thriving communities, and upholding the highest standards of transparency, accountability, and governance to inspire trust and create lasting value for all stakeholders.

### OPERATIONAL FOOTPRINT AND MARKET PRESENCE

Signatureglobal (India) Limited operates predominantly in the Delhi-NCR region, one of India's fastest-growing urban corridors. With a strong focus on mid-market and premium segment residential housing, the Group also develops select commercial and retail spaces.

While our business operations are rooted locally, we align our practices with global Environmental, Social and Governance (ESG) benchmarks. Certifications such as Excellence in Design for Greater Efficiencies (EDGE) and our association with the Indian Green Building Council (IGBC) reflect our integration of international sustainability standards into our real estate model.

### ESG COMPLIANCE AND REPORTING PRACTICES

While this report adheres to the format mandated by SEBI under the BRSR guidelines, we have ensured alignment with internationally recognized ESG frameworks to enhance transparency and benchmark our performance globally.

- **GRI (Global Reporting Initiative):** Used as a reference to structure and expand environmental and social disclosures.
- **UN SDGs (United Nation's Sustainable Development Goals):** Mapped against Signatureglobal (India) Limited's CSR and community development initiatives.

This alignment supports comprehensive, comparable, and decision-useful disclosures for all stakeholders.

### Commitment to Responsible and Sustainable Growth

At Signatureglobal (India) Limited, sustainability is a core business principle, not a standalone initiative. We are committed to minimizing our environmental footprint through energy-efficient buildings, responsible material sourcing, and integrated waste and water management.

Robust governance mechanisms, inclusive workplace policies, and a proactive approach to stakeholder engagement underpin our ethical business conduct. We aim to generate long-term, shared value for investors, customers, employees, suppliers, and the communities in which we operate.

This report reflects our commitment and showcases our progress and accountability as a responsible real estate developer.

## SECTION A: GENERAL DISCLOSURES

### I. Details of the listed entity

1. **Corporate Identity Number (CIN) of the Listed Entity:** L70100DL2000PLC104787
2. **Name of the Listed Entity:** Signatureglobal (India) Limited ('SGIL' or 'the Company')
3. **Year of incorporation:** 2000
4. **Registered office address:** 13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, Delhi - 110001
5. **Corporate address:** Unit No.101, Ground Floor, Tower-A, Signature Tower, South City-1, Gurugram, Haryana-122001
6. **E-mail:** cs@signatureglobal.in
7. **Telephone:** 0124-4398099
8. **Website:** <https://www.signatureglobal.in>
9. **Financial year for which reporting is being done:** 2024-25
10. **Name of the Stock Exchange(s) where shares are listed:** BSE Limited (BSE), National Stock Exchange of India Limited (NSE)
11. **Paid-up Capital:** ₹ 14,05,10,691
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:**  
 Name: Mr. M R Bothra  
 Telephone: 0124-4398099  
 Email ID: bothramr@signatureglobal.in
13. **Reporting boundary:** Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together): The disclosures under this report are made on Consolidated Basis, i.e., for SGIL and its subsidiaries (together referred as 'Signatureglobal (India) Limited' or the 'Group').
14. **Name of assessment or assurance provider:** Not Applicable for this FY
15. **Type of assessment or assurance obtained:** Not Applicable for this FY

### II. Products/services

#### 16. Details of business activities (accounting for 90% of the turnover):

| S. No. | Description of Main Activity | Description of Business Activity                     | % of Turnover of the entity |
|--------|------------------------------|------------------------------------------------------|-----------------------------|
| 1.     | Real Estate                  | Real Estate activities with owned or leased property | 97%                         |

#### 17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

| S. No. | Product/Service                                 | NIC Code | % of total Turnover contributed |
|--------|-------------------------------------------------|----------|---------------------------------|
| 1.     | Revenue from the sale of real estate properties | 681      | 97%                             |

### III. Operations

#### 18. Number of locations where plants and/or operations/offices of the entity are situated:

| Location      | Number of Plants | Number of offices | Total |
|---------------|------------------|-------------------|-------|
| National      | 27*              | 2                 | 29    |
| International | 0                | 0                 | 0     |

\* As of FY 2024–25, Signatureglobal (India) Limited has a total of 27 active project sites in Haryana — 22 under construction and 5 recently launched — spread across key urban clusters in the state. The Company's operations are consolidated into two office locations, which also house its 13 subsidiary entities. The Group does not maintain any international offices or plants at present.

#### 19. Markets served by the entity:

##### a. Number of locations

| Locations                        | Number |
|----------------------------------|--------|
| National (No. of States)         | 2*     |
| International (No. of countries) | 0      |

\* All our construction sites are located across Haryana and Uttar Pradesh, with our corporate office based in Haryana.

##### b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable.

##### c. A brief on types of customers

Signatureglobal (India) Limited, a leading real estate development company in India, is reshaping the housing market in northern India. Initially established as a key player in affordable and mid-housing, the company successfully transitioned to the premium housing segment in 2024, marked by the launch of two group housing projects with record sales value. The company now focuses on the mid-market and premium segments, emphasizing quality execution, value creation, reliability, and adherence to global standards.

### IV. Employees

#### 20. Details as at the end of Financial Year:

##### a. Employees and workers (including differently abled):

| S. No.    | Particulars              | Total (A)      | Male    |           | Female  |           |
|-----------|--------------------------|----------------|---------|-----------|---------|-----------|
|           |                          |                | No. (B) | % (B / A) | No. (C) | % (C / A) |
| EMPLOYEES |                          |                |         |           |         |           |
| 1.        | Permanent (D)            | 1283           | 1133    | 88.31%    | 150     | 11.69%    |
| 2.        | Other than Permanent (E) | 0              | 0       | 0%        | 0       | 0%        |
| 3.        | Total employees (D + E)  | 1283           | 1133    | 88.31%    | 150     | 11.69%    |
| WORKERS*  |                          |                |         |           |         |           |
| 4.        | Permanent (F)            | Not Applicable |         |           |         |           |
| 5.        | Other than Permanent (G) |                |         |           |         |           |
| 6.        | Total workers (F + G)    |                |         |           |         |           |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited. Approximately 16,850 workers at our construction sites were present as of 31 March 2025.



**b. Differently abled Employees and workers:**

| S. No                       | Particulars                                      | Total (A)      | Male     |           | Female   |           |
|-----------------------------|--------------------------------------------------|----------------|----------|-----------|----------|-----------|
|                             |                                                  |                | No. (B)  | % (B/A)   | No. (C)  | % (C/A)   |
| DIFFERENTLY ABLED EMPLOYEES |                                                  |                |          |           |          |           |
| 1.                          | Permanent (D)                                    | 0              | 0        | 0%        | 0        | 0%        |
| 2.                          | Other than Permanent (E)                         | 0              | 0        | 0%        | 0        | 0%        |
| 3.                          | <b>Total differently abled employees (D + E)</b> | <b>0</b>       | <b>0</b> | <b>0%</b> | <b>0</b> | <b>0%</b> |
| DIFFERENTLY ABLED WORKERS*  |                                                  |                |          |           |          |           |
| 4.                          | Permanent (F)                                    | Not applicable |          |           |          |           |
| 5.                          | Other than permanent (G)                         |                |          |           |          |           |
| 6.                          | <b>Total differently abled workers (F + G)</b>   |                |          |           |          |           |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

**21. Participation/Inclusion/Representation of women**

|                           | Total (A) | No. and percentage of Females |           |
|---------------------------|-----------|-------------------------------|-----------|
|                           |           | No. (B)                       | % (B / A) |
| Board of Directors        | 8         | 1                             | 12.5%     |
| Key Management Personnel* | 8         | 0                             | 0%        |

\* Includes four Whole Time Directors, who are also included in the Board of Directors.

**22. Turnover rate for permanent employees and workers**

(Disclose trends for the past 3 years)

|                     | FY 2024-25<br>(Turnover rate in current FY) |        |        | FY 2023-24<br>(Turnover rate in previous FY) |        |        | FY 2022-23<br>(Turnover rate in the year prior to the previous FY) |        |        |
|---------------------|---------------------------------------------|--------|--------|----------------------------------------------|--------|--------|--------------------------------------------------------------------|--------|--------|
|                     | Male                                        | Female | Total  | Male                                         | Female | Total  | Male                                                               | Female | Total  |
| Permanent Employees | 17.39%                                      | 23.33% | 18.08% | 23.13%                                       | 35%    | 24.27% | 25.3%                                                              | 47.67% | 27.75% |
| Permanent Workers*  | Not applicable                              |        |        |                                              |        |        |                                                                    |        |        |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

**V. Holding, Subsidiary and Associate Companies (including joint ventures)**
**23. (a) Names of holding/subsidiary/associate companies/joint ventures**

| S. No | Name of the holding/subsidiaries/associate companies/joint ventures (A) | Indicate whether holding/ Subsidiary/ Associate/Joint Venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|-------|-------------------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| 1.    | Fantabulous Town Developers Private Limited                             | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 2.    | Forever Buildtech Private Limited                                       | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 3.    | Indeed Fincap Private Limited                                           | Subsidiary                                                    | 84.59                             | Yes                                                                                                                          |
| 4.    | JMK Holdings Private Limited                                            | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 5.    | MAA Vaishno Net - Tech Private Limited                                  | Subsidiary                                                    | 100                               | Yes                                                                                                                          |

| S. No. | Name of the holding/subsidiaries/associate companies/joint ventures (A) | Indicate whether holding/ Subsidiary/ Associate/Joint Venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|--------|-------------------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| 6.     | Rose Building Solutions Private Limited                                 | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 7.     | Signature Builders Private Limited                                      | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 8.     | Signatureglobal Business Park Private Limited                           | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 9.     | Signatureglobal Developers Private Limited                              | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 10.    | Signatureglobal Homes Private Limited                                   | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 11.    | Signature Infrabuild Private Limited                                    | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 12.    | Sternal Buildcon Private Limited                                        | Subsidiary                                                    | 100                               | Yes                                                                                                                          |
| 13.    | Gurugram Commercity Private Limited                                     | Subsidiary                                                    | 100                               | Yes                                                                                                                          |

## VI. CSR Details

### 24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

Yes, the provisions of Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, apply to the Company. However, during the financial year 2024-25, the company was not required to spend towards CSR activities as per applicable provisions.

|                                 | Standalone<br>(FY 2024-25) | Consolidated<br>(FY2024-25) |
|---------------------------------|----------------------------|-----------------------------|
| (ii) Turnover (in ₹ millions)   | 18,252.47                  | 24,980.20                   |
| (iii) Net worth (in ₹ millions) | 8,878.35                   | 6,726.24                    |

## VII. Transparency and Disclosures Compliances

### 25. Complaints /Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy) | FY 2024-25<br>(Current Financial Year)     |                                                              |                                                                                                                        | FY 2023-24<br>(Previous Financial Year)    |                                                              |         |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|---------|
|                                                   |                                                                                                              | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks                                                                                                                | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Communities                                       | Yes, a formal mechanism exists to engage with community leaders and address concerns proactively*            | 0                                          | Not Applicable                                               | The company has not received any community complaints to date and remains committed to ongoing stakeholder engagement. | Nil                                        | Not Applicable                                               | -       |

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy) | FY 2024-25<br>(Current Financial Year)     |                                                              |                                                                                   | FY 2023-24<br>(Previous Financial Year)    |                                                              |         |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|---------|
|                                                   |                                                                                                              | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks                                                                           | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Investors (other than shareholders)               | Not Applicable                                                                                               | Not Applicable                             | Not Applicable                                               | The Company does not have investors other than its shareholders.                  | -                                          | -                                                            | -       |
| Shareholders                                      | Yes*                                                                                                         | 2                                          | 0                                                            | All complaints were resolved during the year to the satisfaction of shareholders. | 89                                         | 0                                                            | -       |
| Employees and workers                             | Yes*                                                                                                         | 0                                          | 0                                                            | -                                                                                 | Nil                                        | Not Applicable                                               | -       |
| Customers                                         | Yes*                                                                                                         | 1142                                       | 0                                                            | All customer complaints were resolved during the year to their satisfaction       | 1174                                       | 0                                                            | -       |
| Value Chain Partners                              | Yes*                                                                                                         | 0                                          | 0                                                            | -                                                                                 | Nil                                        | Not Applicable                                               | -       |
| Others (please specify)                           | -                                                                                                            | -                                          | -                                                            | -                                                                                 | -                                          | -                                                            | -       |

\* The Group has established a comprehensive Grievance Redressal Mechanism through a range of policies and procedures. These include a well-defined Whistle-Blower Policy/Vigil Mechanism (<https://www.signatureglobal.in/pdf/investors/Whistle-Blower-Policy.pdf>), a Code of Conduct and Business Ethics (<https://www.signatureglobal.in/pdf/investors/Code-of-conduct.pdf>), a Grievance Redressal Policy (available on the Company's Intranet), and a Policy for Prevention of Sexual Harassment (POSH) for all women employees (also available on the Company's Intranet), enabling them to voice their concerns and grievances. Additionally, a dedicated Grievance Redress Committee (internally formed and governed) has been constituted to handle concerns raised by both internal and external stakeholders.

The Group's Secretarial Team manages grievances of the members of the Company through a dedicated portal—Online Dispute Resolution Mechanism for Members of the Group (<https://www.signatureglobal.in/pdf/ONLINE-RESOLUTION-OF-DISPUTES.pdf>)—and a specific email ID ([investors@signatureglobal.in](mailto:investors@signatureglobal.in)).

Furthermore, the Group's website features a "Customer Support" section ([https://www.signatureglobal.in/customer\\_support.php](https://www.signatureglobal.in/customer_support.php)), providing customers with multiple channels to lodge complaints or share feedback, including email, helpline number, SMS, WhatsApp, and a downloadable digital application.



## 26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

| S. No. | Material Issue Identified | Indicate whether risk or opportunity (R/O) | Rationale for Identifying the risk/opportunity                                                                                                                                                                                                        | In case of risk, approach to adapt or mitigate                                                                                                                                                                                                                                                | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| 1      | Regulatory Compliance     | Risk                                       | The company is exposed to a regulatory risk arising from the evolving environmental, health, safety, and construction standards. Inadequate compliance monitoring may result in financial penalties, legal liabilities, and project execution delays. | Implementation of a structured compliance management framework, including dedicated tracking mechanisms, legal oversight, and periodic internal audits throughout the project lifecycle to ensure adherence to regulatory norms.                                                              | Negative                                                                                       |
| 2      | Climate Change Adaptation | Risk                                       | Increasing frequency and severity of climate-induced events such as floods and heatwaves pose significant risks to construction timelines, cost efficiency, and the structural durability of real estate assets of the company.                       | Integration of climate-resilient design principles, advanced stormwater management systems, and adaptive green building solutions to safeguard asset integrity and ensure long-term resilience against extreme weather events by the company.                                                 | Negative                                                                                       |
| 3      | GHG Emissions Management  | Risk                                       | Construction activities are a major source of CO <sub>2</sub> emissions, exposing the company to increasing regulatory and stakeholder pressure for transparent carbon disclosures and robust decarbonization strategies.                             | Deployment of low-carbon materials such as PPC cement, prioritization of local sourcing, adoption of energy-efficient technologies, and strict compliance with recognized green building certification frameworks to minimize embodied carbon and promote sustainable construction practices. | Negative                                                                                       |
| 4      | Energy Management         | Opportunity                                | Enhancing energy efficiency presents a strategic opportunity to reduce long-term operational costs while improving the project's attractiveness to environmentally conscious buyers and ESG-focused financiers.                                       | Integration of rooftop solar solutions, solar-powered lighting, energy-efficient LED fixtures, and thermally insulating materials into project designs to enhance energy performance and reduce environmental impact, thereby aligning with evolving sustainability preferences.              | Positive                                                                                       |

| S. No. | Material Issue Identified | Indicate whether risk or opportunity (R/O) | Rationale for Identifying the risk/opportunity                                                                                                                                                                                                                                                                                                 | In case of risk, approach to adapt or mitigate                                                                                                                                                                                       | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| 5      | Biodiversity Conservation | Risk & Opportunity                         | Construction activities may contribute to habitat degradation and biodiversity loss, potentially impacting regulatory compliance and community perception. However, proactive preservation of green zones and integration of natural landscapes can enhance brand reputation, support regulatory alignment, and improve long-term asset value. | Ecological risks can be addressed through native plantations, integrated landscaping, and comprehensive environmental due diligence before construction, supporting biodiversity preservation and long-term asset value enhancement. | Positive & Negative                                                                            |
| 6      | Stakeholder Collaboration | Risk                                       | Inadequate engagement with local communities and regulatory bodies may lead to resistance, reputational challenges, and significant delays in project approvals and execution.                                                                                                                                                                 | Establishment of dedicated stakeholder committees, regular community consultations, and structured grievance redressal mechanisms to foster transparency, trust, and timely resolution of concerns.                                  | Negative                                                                                       |
| 7      | Health and Safety         | Risk                                       | Workplace injuries expose operations to legal liabilities, ethical concerns, and potential disruptions, impacting both compliance and workforce morale.                                                                                                                                                                                        | Ensuring ISO 45001 compliance through on-site safety audits, consistent provision of personal protective equipment (PPE), and regular workforce training to uphold health and safety standards across construction sites.            | Negative                                                                                       |
| 8      | Waste Management          | Risk & Opportunity                         | Inefficient waste management can result in regulatory non-compliance, reputational harm, and environmental degradation. Conversely, effective recycling and waste reduction initiatives offer cost savings, enhance resource efficiency, and contribute to achieving sustainability certifications and green credits.                          | Implementation of construction and demolition (C&D) waste segregation protocols, collaboration with authorized recyclers, and reuse of inert materials to ensure regulatory compliance and promote circular construction practices.  | Positive & Negative                                                                            |

| S. No. | Material Issue Identified         | Indicate whether risk or opportunity (R/O) | Rationale for Identifying the risk/opportunity                                                                                                                                                                                                                                                                          | In case of risk, approach to adapt or mitigate                                                                                                                                                                                       | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|-----------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| 9      | Water Management                  | Risk & Opportunity                         | Rising water stress in urban regions poses operational and regulatory risks for construction activities. At the same time, adopting water-efficient practices and recycling systems presents an opportunity to reduce dependency on freshwater sources, enhance resilience, and align with sustainability expectations. | Deployment of sewage treatment plants (STPs), rainwater harvesting systems, low-flow water fixtures, and dual plumbing infrastructure across projects to promote water conservation, recycling, and sustainable resource management. | Positive & Negative                                                                            |
| 10     | Customer Satisfaction             | Opportunity                                | Delivering positive customer experiences fosters brand loyalty, drives word-of-mouth referrals, and contributes to sustained value creation and competitive advantage.                                                                                                                                                  | Strengthening customer relationships through active CRM systems, structured post-handover support, and timely complaint resolution within defined service level agreements (SLAs), leading to improved satisfaction and brand trust. | Positive                                                                                       |
| 11     | Data Protection and Cybersecurity | Risk                                       | Increasing reliance on digital platforms and technologies heightens exposure to cyber threats, data breaches, and operational disruptions, potentially impacting business continuity and stakeholder trust.                                                                                                             | Implementation of robust information security measures, including ISO 27001 compliance, secure cloud infrastructure, and role-based access controls to safeguard digital assets and ensure data privacy.                             | Negative                                                                                       |
| 12     | Business Ethics and Governance    | Risk                                       | Ethical misconduct or governance failures can erode investor confidence, damage corporate reputation, and result in regulatory scrutiny or penalties.                                                                                                                                                                   | Adoption of a comprehensive Code of Conduct, mandatory director disclosures, and robust internal controls on related party transactions to uphold ethical standards and ensure governance transparency.                              | Negative                                                                                       |
| 13     | Business Continuity Planning      | Opportunity                                | Building resilience to disruptions such as natural disasters and supply chain shocks presents an opportunity to strengthen business continuity, enhance stakeholder confidence, and create long-term value through proactive risk management.                                                                           | Strengthening resilience through crisis management protocols, disaster preparedness planning, and digitization of critical operations to ensure business continuity and adaptive capacity during unforeseen disruptions.             | Positive                                                                                       |



| S. No. | Material Issue Identified                       | Indicate whether risk or opportunity (R/O) | Rationale for Identifying the risk/opportunity                                                                                                                                                                                                                       | In case of risk, approach to adapt or mitigate                                                                                                                                                                                                           | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|-------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| 14     | Workforce Development and Employee Welfare      | Risk                                       | Shortage of skilled talent can adversely impact project quality, delay delivery timelines, and increase operational inefficiencies, posing challenges to sustained growth and competitiveness.                                                                       | Enhancing workforce retention and productivity through targeted upskilling initiatives, comprehensive health and wellness benefits, employee recognition programs, and strict adherence to POSH (Prevention of Sexual Harassment) compliance frameworks. | Negative                                                                                       |
| 15     | Human Rights                                    | Risk                                       | As a labor-intensive sector, real estate is subject to heightened scrutiny regarding worker welfare practices. Gaps in compliance or inadequate safeguards can lead to reputational damage, legal liabilities, and project disruptions.                              | Promotion of ethical labor practices through contractor sensitization programs, accessible grievance redressal mechanisms, and strict enforcement of non-discrimination and equal opportunity policies.                                                  | Negative                                                                                       |
| 16     | Supply Chain Management                         | Risk                                       | High dependency on select vendors or unanticipated material shortages can lead to supply chain disruptions, resulting in cost escalations, project delays, and reduced operational efficiency.                                                                       | Strengthening supply chain resilience through vendor diversification, identification of alternate sourcing channels, and periodic supplier performance and risk assessments.                                                                             | Negative                                                                                       |
| 17     | Local Community Development                     | Risk & Opportunity                         | Social resistance from local communities can delay or obstruct project execution, impacting timelines and costs. However, proactive engagement and targeted CSR initiatives foster community trust, enhance social license to operate, and build long-term goodwill. | Strategic CSR initiatives focused on education, healthcare, and community welfare, coupled with sustained stakeholder engagement, help foster trust, mitigate social risks, and enhance the social license to operate.                                   | Positive & Negative                                                                            |
| 18     | Green Technologies and Sustainable Construction | Opportunity                                | Adoption of sustainable building practices enhances market positioning by attracting environmentally conscious buyers and ESG-aligned lenders, while also delivering long-term operational cost savings.                                                             | Advancement of green construction credentials through EDGE certification, IGBC membership, integration of solar lighting solutions, and adoption of eco-friendly building materials to drive sustainability leadership and stakeholder trust.            | Positive                                                                                       |

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC Principles and Core Elements.

It represents how the company integrates sustainability and responsible business practices into its governance structures, internal policies, stakeholder relationships, and grievance mechanisms. It highlights the systems and processes that ensure our long-term value creation is ethical, inclusive, and environmentally conscious.

At Signatureglobal (India) Limited, our sustainability governance is driven by formal oversight at the senior management levels. We have established policies that reflect our environmental and social commitments, and we actively engage stakeholders to identify material ESG issues. These processes are designed to uphold accountability, ensure regulatory compliance, and align with global sustainability expectations.

The National Guidelines for Responsible Business Conduct (NGRBC), as prescribed by the Ministry of Corporate Affairs, Government of India, advocate a framework of nine principles (P1–P9) that serve as the foundation for responsible and sustainable business practices in India. These principles are embedded into the BRSR framework and are outlined below:

- P1 – Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.
- P2 – Businesses should provide goods and services in a manner that is sustainable and safe.
- P3 – Businesses should respect and promote the well-being of all employees, including those in their value chains.
- P4 – Businesses should respect the interests of and be responsive to all their stakeholders.
- P5 – Businesses should respect and promote human rights.
- P6 – Businesses should respect and make efforts to protect and restore the environment.
- P7 – Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
- P8 – Businesses should promote inclusive growth and equitable development.
- P9 – Businesses should engage with and provide value to their consumers in a responsible manner.

| Disclosure Questions                   |                                                                                                             | P1                                                                                                                                                                                                                                                                                                                                                                                                                                          | P2  | P3  | P4  | P5  | P6  | P7  | P8  | P9  |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|
| <b>Policy and management processes</b> |                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                             |     |     |     |     |     |     |     |     |
| 1                                      | a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                         | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
|                                        | b. Has the policy been approved by the Board? (Yes/No)                                                      | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                         | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
|                                        |                                                                                                             | Wherever necessary, the policies were placed before the Board or the Management for consideration, and the requisite approvals were duly obtained.                                                                                                                                                                                                                                                                                          |     |     |     |     |     |     |     |     |
|                                        | c. Web Link of the Policies, if available                                                                   | The policies mandated under the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been made available on the Company's website and can be accessed using the following link: <a href="https://www.signatureglobal.in/investor.php">https://www.signatureglobal.in/investor.php</a> . All other internal policies are hosted on the Company's Intranet and are not publicly accessible. |     |     |     |     |     |     |     |     |
| 2                                      | Whether the entity has translated the policy into procedures. (Yes/No)                                      | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                         | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |

|   |                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                      |                                |   |   |                      |   |   |                                                         |  |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------------------|---|---|----------------------|---|---|---------------------------------------------------------|--|
| 3 | Do the enlisted policies extend to your value chain partners? (Yes/No)                                                                                                                                                                                  | The Company's Supplier Code of Conduct, which applies to upstream value chain partners, outlines key expectations related to human rights, environmental protection, health and safety standards, working conditions, and ethical business practices. Additionally, all value chain partners are informed about the relevant policies and procedures applicable to them, which are either made accessible through the Company's website or included within the contractual agreements entered into with them.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                      |                                |   |   |                      |   |   |                                                         |  |
| 4 | Name of the national and international codes/certifications/ labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | ISO 14001:2015, IGBC | ISO 45001:2018, ISO 31000:2018 | . | . | ISO 14001:2015, IGBC | . | . | ISO 9001:2015, ISO 14001:2015, ISO/IEC 27001:2022, IGBC |  |
| 5 | Specific commitments, goals and targets set by the entity with defined timelines, if any.                                                                                                                                                               | <p>Signatureglobal (India) Limited has adopted a three-phase ESG roadmap that assigns clear, time-bound targets and assigns ownership at the senior management and business-unit levels:</p> <ul style="list-style-type: none"><li>Phase 1 – Foundation &amp; Data Infrastructure (FY 2024-25)<ul style="list-style-type: none"><li>Publish our inaugural, GRI- and BRSR-aligned ESG report.</li><li>Complete a Sustainable-Construction Blueprint covering low-carbon materials, passive-design principles, and waste-segregation standards.</li><li>Roll out a digital data-automation system on every active project, ensuring monthly, audit-ready tracking of energy, water, and waste.</li></ul></li><li>Phase 2 – Target-Setting &amp; Transparency (FY 2025-26)<ul style="list-style-type: none"><li>Finish an SBTi readiness assessment and submit near-term science-based targets for validation.</li><li>Embed quantitative ESG KPIs—covering climate, HSE, labour standards, diversity, and responsible procurement—into annual business plans.</li><li>Issue an annual ESG report to all stakeholders, including independent assurance of key environmental data sets.</li></ul></li><li>Phase 3 – ESG Leadership (FY 2026-27)<ul style="list-style-type: none"><li>Commission priority carbon-reduction projects (onsite renewables, high-efficiency MEP systems, low-carbon concrete from the Group's captive plant) that put the portfolio on a 1.5 °C path.</li><li>Formalise a Green-Finance Framework and raise capital through green loans or bonds to fund further retrofits.</li><li>Extend sustainability criteria across 100 % of Tier-1 suppliers and contractors, with annual compliance audits.</li></ul></li></ul> <p>These phased commitments rest on ESG Steering Committee-(internal committee) approved policies for Net Zero, Climate Change, Energy, Biodiversity, Sustainable Procurement, Waste Management, and ESG Governance. Progress against each milestone will be reviewed quarterly by the ESG Steering Committee and shall be disclosed publicly in our annual ESG report, ensuring accountability and continual improvement.</p> |                      |                                |   |   |                      |   |   |                                                         |  |



|                                             |                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6                                           | Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.                                                                                     | <p>At present, Signatureglobal (India) Limited is finalising the detailed, time-bound ESG commitments outlined in our newly adopted three-phase roadmap (see preceding Point No. 5). Because these targets formally take effect from FY 2025–26 onward, no discrete, year-end performance metrics can yet be reported for FY 2024–25. During the year, management focused on the prerequisite groundwork, namely:</p> <ol style="list-style-type: none"> <li>1. Governance &amp; oversight – restructuring of an ESG Steering Committee, to be led by senior management, to guide strategy and implementation.</li> <li>2. Baseline data capture – completion of the first group-wide GHG inventory and site-level water- and waste-data automation pilots.</li> <li>3. Policy framework – ESG Steering Committee approval of the Net-Zero, Sustainable Procurement, Waste Management, and ESG Governance policies that underpin forthcoming targets.</li> </ol> <p>Until the full suite of quantitative KPIs (e.g., Scope 1-3 emission-reduction milestones, water-intensity benchmarks, supplier-audit thresholds) is formally adopted in FY 2025-26, performance can only be assessed qualitatively. Accordingly, no target shortfalls—or explanations thereof—are reported for the current period. The first comprehensive progress review, including measurable variances and corrective actions, will be disclosed in the FY 2025-26 ESG/BRSR report.</p> |
| <b>Governance, leadership and oversight</b> |                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 7                                           | Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) | <p>As we begin implementing the ESG Vision and Roadmap approved this year, Signatureglobal (India) Limited has already laid the groundwork for transparent, accountable sustainability leadership: we completed our first double-materiality assessment, finalised a suite of foundational policies—from Net-Zero and Climate-Change to Waste-Management and Supplier Code of Conduct—and mapped them to GRI, SASB, and BRSR standards, giving every business unit clear guardrails for responsible growth. Our immediate priority for FY 2024-25 is the Year 1 “Foundation &amp; Data Infrastructure” target set in the roadmap: publish a GRI/BRSR-aligned ESG report, issue a sustainable-construction blueprint, and roll out project-level data ingestion automation for energy, water, and waste. Looking ahead, we view reducing embodied carbon in materials, aligning our decentralised supply chain with evolving policies, and strengthening data assurance as key opportunities to advance our ESG vision. With dedicated oversight from the ESG Steering Committee, tracking progress quarterly, we are committed to driving meaningful impact and look forward to sharing our journey in the annual ESG report.</p>                                                                                                                                                                                                                               |
| 8                                           | Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).                                                                                         | <p>Mr. Sanjay Kumar Varshney<br/>Chief Operating Officer</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 9                                           | Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.                                            | <p>No, while the Company does not have a dedicated ESG Committee of the Board, ESG matters are overseen by an Internal ESG Steering Committee, which is responsible for formulating, implementing, and monitoring ESG-related policies and performance across the organization. The ESG Steering Committee works in coordination with the Risk and Compliance Committee (sub-committee of Risk Management Committee) through regular updates and reporting. The key members of the committee and their respective areas of responsibility are as follows:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

Mr. Sanjay Kumar Varshney: Head of ESG – Overall Strategy, Policy Direction & Monitoring

Mr. Manish Swaroop: ESG Integration in Finance – Contribution, Impact & Business Implications

Mr. Vidush Arya: Cross-functional ESG Integration – Nodal Coordination & Implementation

Mr. Siddhartha Kapoor: Governance – Regulatory Compliance, Risk & Ethical Standards

Mr. Vineet Kumar: Environment – Resource Efficiency, Emission Management & Reporting

Mr. Ankit Singh: Social & Sustainability – Stakeholder Engagement & Social Performance

10 Details of Review of NGRBCs by the Company:

| Subject for Review                                                                                                                                                                       | Indicate whether review was undertaken by Director/Committee of the Board/ Any other Committee                                                                       | Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify) |    |    |    |    |    |    |    |    |                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|----|----|----|----|----|----|----|----|---------------------------------------------|
|                                                                                                                                                                                          |                                                                                                                                                                      | P1                                                                       | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |                                             |
| <b>Performance against above policies and follow up action</b><br><b>Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances</b> | Yes, by the Board of Directors, Key Managerial Personnel, and other designated personnel from different departments, depending upon the respective responsibilities. |                                                                          |    |    |    |    |    |    |    |    | At least on an annual basis, and as needed. |

- 11 **Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.** No, currently, the Group is conducting an internal assessment/evaluation of its policies. However, in due course, the Group might also get these reviewed in terms of the efficient working of these by an external agency.

12 **If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:**

| Questions                                                                                                                       | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---------------------------------------------------------------------------------------------------------------------------------|----|----|----|----|----|----|----|----|----|
| The entity does not consider the Principles material to its business (Yes/No)                                                   |    |    |    |    |    |    |    |    |    |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) |    |    |    |    |    |    |    |    |    |
| The entity does not have the financial or/human and technical resources available for the task (Yes/No)                         |    |    |    |    |    |    |    |    |    |
| It is planned to be done in the next financial year (Yes/No)                                                                    |    |    |    |    |    |    |    |    |    |
| Any other reason (please specify)                                                                                               |    |    |    |    |    |    |    |    |    |

Not Applicable

## SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

### PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

At Signatureglobal (India) Limited, integrity is not just a compliance requirement — it is a core pillar of how we do business. In FY 2024–25, we conducted structured training programs for all governance levels, including the Board of Directors, Key Managerial Personnel (KMPs), and employees. These initiatives are aimed at fostering a culture of transparency, ethical awareness, and proactive compliance.

Our **Code of Conduct and Business Ethics**, applicable to all directors and Senior Management, guides our actions in managing conflicts of interest, upholding anti-corruption practices, and ensuring accountability. No cases of bribery, corruption, or conflict of interest were reported during the year. The company maintains a robust **whistleblower mechanism**, along with strict policies to prevent unethical conduct across the value chain.

Signatureglobal (India) Limited also extended ethical awareness to external stakeholders through regular value chain training programmes, covering topics like environmental management, fire safety, and health protocols, ensuring a responsible ecosystem beyond internal operations.

Through these ongoing efforts, we not only safeguard our reputation and investor confidence but also contribute to broader goals of ethical governance and inclusive growth.

#### Aligned with:

**SDG 16** – Peace, Justice and Strong Institutions

**SDG 8** – Decent Work and Economic Growth

**SDG 12** – Responsible Consumption and Production

### Essential Indicators

#### 1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

| Segment                  | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact                                                                                                                                                                                                                                                                                                                                           | % age of persons in respective category covered by the awareness programmes |
|--------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Board of Directors       | 7                                                      | <ul style="list-style-type: none"> <li>Programmes are being organized on regular basis on various topics about the Business Development, Project Updates, operations of the Company, regulatory updates, Familiarization Programmes and other matters</li> <li>Risk Management and Risk Mitigation including ESG matters</li> </ul>                                                                   | 100%                                                                        |
| Key Managerial Personnel | 10                                                     | <ul style="list-style-type: none"> <li>Business Development and Projects Updates</li> <li>Insider Trading and Determination of Material events under Regulation 30 of SEBI Listing Regulations</li> <li>Risk Management and Risk Mitigation including ESG matters</li> <li>Cybersecurity and Data privacy</li> <li>Update on Environmental, social and governance Goals, and other matters</li> </ul> | 100%                                                                        |



| Segment                           | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | % age of persons in respective category covered by the awareness programmes |
|-----------------------------------|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Employees other than BoD and KMPs | 151*                                                   | <ul style="list-style-type: none"> <li>• Induction</li> <li>• Sankalp</li> <li>• Channel partner</li> <li>• Customer Centricity</li> <li>• Monthly Corporate Induction</li> <li>• POSH Awareness Session (New Joinees)</li> <li>• Information Security</li> <li>• Perspective on Real Estate</li> <li>• Coaching</li> <li>• First Aid Training</li> <li>• Elite Leadership</li> <li>• Product Knowledge &amp; Customer Handling Skill</li> <li>• Goal Setting</li> <li>• Risk Management</li> <li>• Customer handling skills &amp; effective communication</li> <li>• Amber Awareness Program</li> <li>• Internal Auditor Training</li> <li>• CRM-OJT (Customer Relationship Management - On the Job Training)</li> <li>• Customer Delight – Project Pitch Refresher</li> <li>• Microsoft 365 &amp; MS Teams Adoption</li> <li>• Fire Fighting</li> </ul> | 100%                                                                        |
| Workers**                         | Not Applicable                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                             |

\*These trainings also focused on Extensive coverage on Safety Training, Risk Management, and Emergency Preparedness.

\*\*The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/law enforcement agencies / judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on an entity's website):

| Monetary        |                                                                                                                                                                                                                                                                                                                    |                                                                     |               |                   |                                        |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------|-------------------|----------------------------------------|
|                 | NGRBC Principle                                                                                                                                                                                                                                                                                                    | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount (In ₹) | Brief of the Case | Has an appeal been preferred? (Yes/No) |
| Penalty/ Fine   | No fines, penalties, punishments, awards, compounding fees, or settlement amounts were paid by the Company, its directors, or Key Managerial Personnel in any proceedings with regulatory authorities, law enforcement agencies, or judicial institutions during the current financial year.                       |                                                                     |               |                   |                                        |
| Settlement      |                                                                                                                                                                                                                                                                                                                    |                                                                     |               |                   |                                        |
| Compounding fee |                                                                                                                                                                                                                                                                                                                    |                                                                     |               |                   |                                        |
|                 | The Company remains committed to maintaining full compliance with all applicable laws and regulations, and will continue to take proactive measures to ensure that no fines, penalties, punishments, compounding fees, or settlements become applicable in the future for either the entity or its Directors/KMPs. |                                                                     |               |                   |                                        |

| Non-Monetary    |                                                                   |                   |                                        |
|-----------------|-------------------------------------------------------------------|-------------------|----------------------------------------|
| NGRBC Principle | Name of the regulatory/enforcement agencies/judicial institutions | Brief of the Case | Has an appeal been preferred? (Yes/No) |
| Imprisonment    | Not Applicable                                                    |                   |                                        |
| Punishment      | Not Applicable                                                    |                   |                                        |

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

| Case Details   | Name of the regulatory/enforcement agencies/judicial institutions |
|----------------|-------------------------------------------------------------------|
| Not Applicable |                                                                   |

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, Signatureglobal (India) Limited remains steadfast in its commitment to conducting business with the highest levels of integrity, ethics, and moral responsibility. The Company will continue to strictly prohibit bribery and corruption in any form. All directors, employees, contractors, and temporary staff are governed by the Anti-Corruption and Bribery Policy, which is accessible on the Group's Intranet. Regular training sessions on this policy will be conducted to ensure ongoing awareness and compliance. The Company's Whistle Blower mechanism will remain a key channel for employees, directors, and third parties to report any suspected unethical practices, including those related to bribery and corruption, as per the Whistle Blower Policy/ Vigil Mechanism of the Company, for timely and appropriate corrective action.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

|           | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|-----------|----------------------------------------|-----------------------------------------|
| Directors | -                                      | -                                       |
| KMPs      | -                                      | -                                       |
| Employees | -                                      | -                                       |
| Workers*  | Not Applicable                         |                                         |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

6. Details of complaints with regard to conflict of interest:

|                                                                                              | FY 2024-25<br>(Current Financial Year) |         | FY 2023-24<br>(Previous Financial Year) |         |
|----------------------------------------------------------------------------------------------|----------------------------------------|---------|-----------------------------------------|---------|
|                                                                                              | Number                                 | Remarks | Number                                  | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | No complaints were received.           |         | -                                       | -       |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs      |                                        |         | -                                       | -       |

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable, as there were no cases of corruption and conflict of interest which were reported during the year.

8. Number of days of accounts payables (Accounts payable \*365)/Cost of goods/services procured) in the following format:

|                                     | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|-------------------------------------|----------------------------------------|-----------------------------------------|
| Number of days of accounts payables | 176.94                                 | 239.10                                  |

## 9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

| Parameter                  | Metrics                                                                                | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|----------------------------|----------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases                               | -                                      | -                                       |
|                            | b. Number of trading houses where purchases are made from                              | -                                      | -                                       |
|                            | c. Purchases from top 10 trading houses as % of total purchases from trading houses    | -                                      | -                                       |
| Concentration of Sales     | a. Sales to dealers/distributors as % of total sales                                   | 0.50%                                  | 0.23%                                   |
|                            | b. Number of dealers/distributors to whom sales are made                               | 12                                     | 2                                       |
|                            | c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors    | 95%                                    | 100%                                    |
| Share of RPTs in           | a. Purchases (Purchases with related parties/Total Purchases)                          | 0.00%                                  | 0.05%                                   |
|                            | b. Sales (Sales to related parties/Total Sales)                                        | 0.65%                                  | 2.31%                                   |
|                            | c. Loans & advances (Loans & advances given to related parties/Total loans & advances) | 31.00%                                 | 23.52%                                  |
|                            | d. Investments (Investments in related parties/Total Investments made)                 | 1.79%                                  | 1.79%*                                  |

\*The figure has been restated based on updated calculations. It was previously disclosed as 1.97 % in the FY 2023-24 BRSR.

## Leadership Indicators

### 1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

| Total number of awareness programmes held |                | Topics /principles covered under the training                                                                     | * % age of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|-------------------------------------------|----------------|-------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| Broad Categories                          | Sub-categories |                                                                                                                   |                                                                                                                       |
| 241                                       | 101            | Health, Safety and Security                                                                                       | 100%                                                                                                                  |
| 223                                       | 79             | Fire Safety – Mock Drill                                                                                          | 100%                                                                                                                  |
| 439                                       | 107            | Work at height                                                                                                    | 100%                                                                                                                  |
| 291                                       | 94             | Electrical Safety                                                                                                 | 100%                                                                                                                  |
| 143                                       | 10             | Crisis Management                                                                                                 | 100%                                                                                                                  |
| 152                                       | 71             | Environment Management                                                                                            | 100%                                                                                                                  |
| 146                                       | 27             | Hazard Identification and Risk Assessment (HIRA)                                                                  | 100%                                                                                                                  |
| 575                                       | 58             | Other Skill Development Trainings                                                                                 | 100%                                                                                                                  |
| 242                                       | 68             | Permit to Work                                                                                                    | 100%                                                                                                                  |
| 268                                       | 101            | Material Handling and Resource Utilization                                                                        | 100%                                                                                                                  |
| 34                                        | -              | <ul style="list-style-type: none"> <li>Channel Partner Corporate Training</li> <li>Customer Centricity</li> </ul> | 100%                                                                                                                  |

\*This comprises of trainings given to workers employed by the contractors/vendors and customers.



**2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

Yes, the Group has processes in place to avoid/manage conflicts of interest involving members of the Board of Directors and Senior Management. The Group has a detailed 'Code of Conduct and Business Ethics' for its Board of Directors and Senior Management, which includes detailed guidelines and mechanisms for avoiding conflicts of interest and for disclosing any such situations that may trigger a potential conflict. Further, an annual declaration is also received from the Board of Directors and Senior Management with respect to adherence to the same.

The Policy is available on the Group's website: <https://www.signatureglobal.in/pdf/investors/Code-of-conduct.pdf>

**PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe**

Signatureglobal (India) Limited integrates sustainability into its construction practices by using environmentally responsible materials such as 78.6% aluminium formwork reused, 0.3% steel scrap recycled, and 0.35% concrete waste recycled. Although, Extended Producer Responsibility (EPR) is not applicable, e-waste is safely disposed of through authorized dismantlers in line with regulatory norms.

The Group ensures sustainable sourcing through its Supplier Code of Conduct, Sustainable Procurement Policy, Supplier Management Framework and site-level validations. While formal tracking systems are being developed, sustainability clauses are embedded in supplier contracts. While the Company has not yet carried out any Life Cycle Assessments (LCAs), it intends to implement them in future projects to enhance its environmental performance evaluation.

Investments in renewable components, though not capitalized, reflect a commitment to reducing environmental impact and promoting responsible growth.

**Aligned with:**

- **SDG 3** – Good Health and Well-being
- **SDG 6** – Clean Water and Sanitation
- **SDG 7** – Affordable and Clean Energy
- **SDG 8** – Decent Work and Economic Growth
- **SDG 9** – Industry, Innovation and Infrastructure
- **SDG 11** – Sustainable Cities and Communities
- **SDG 12** – Responsible Consumption and Production
- **SDG 13** – Climate Action

**Essential Indicators**

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

|       | <b>FY 2024 -25<br/>(Current Financial Year)</b> | <b>FY 2023 – 24<br/>(Previous Financial Year)</b> | <b>Details of improvements in<br/>environmental and social impacts</b> |
|-------|-------------------------------------------------|---------------------------------------------------|------------------------------------------------------------------------|
| R&D   |                                                 |                                                   |                                                                        |
| Capex |                                                 | Not Applicable                                    |                                                                        |

\* Going forward, Signatureglobal (India) Limited aims to explore and integrate specific technologies that enhance the environmental and social performance of its products and processes. The Company will continue to evaluate opportunities for R&D and capital investments in areas such as renewable energy, energy efficiency, and sustainable construction methods, with a focus on long-term value creation and positive environmental outcomes. As part of this effort, we will also strengthen internal mechanisms to track and report such investments in a more structured and transparent manner.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. The Group adopted a Sustainable Procurement Policy, which outlines key principles for responsible sourcing across its operations. Implementation of comprehensive tracking and reporting mechanisms is currently underway, and data capture on procurement inputs will be initiated from next year onwards.

b. If yes, what percentage of inputs were sourced sustainably?

As mentioned above, we are now in the process of setting-up a comprehensive process to track and report such inputs and their quantities and will start the process of reporting these numbers from next year onwards.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

As a real estate developer, Signatureglobal (India) Limited operates in a sector characterized by long project lifecycles, where the reuse or recycling of completed developments typically falls outside the operational scope. However, structured waste management systems are in place to address waste generated during the operation and maintenance phases of buildings. These systems ensure materials are reused, recycled, or disposed of in full compliance with applicable regulatory requirements.

Furthermore, non-performing assets such as obsolete or damaged hardware are systematically identified and sent to government-authorized e-waste dismantlers and recyclers, in adherence to the E-Waste (Management) Rules, 2016. All disposals are duly documented, with certificates of receipt obtained to ensure traceability and regulatory compliance.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

EPR is not applicable to the Group's activities.

### Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

| NIC Code | Name of Product/ Service | % of total Turnover contributed | Boundary for which the Life Cycle Perspective/ Assessment was conducted | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/ No) If yes, provide the web-link. |
|----------|--------------------------|---------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------------------|
|----------|--------------------------|---------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------------------|

No formal Life Cycle Assessments (LCAs) were undertaken in FY 2024-25. The Company is actively evaluating the feasibility of integrating LCAs into its future certified green building projects.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

| Name of Product / Service | Description of the Risk / Concern | Action Taken |
|---------------------------|-----------------------------------|--------------|
| Not applicable            |                                   |              |

Not applicable, as the Group does not currently undertake Life Cycle Assessments (LCAs) for its products or services. However, we remain open to exploring LCA adoption in alignment with evolving sustainability standards and industry practices.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

| Indicate input material | Recycled or re-used input material to total material |                                           |
|-------------------------|------------------------------------------------------|-------------------------------------------|
|                         | FY 2024 -25<br>(Current Financial Year)              | FY 2023 – 24<br>(Previous Financial Year) |
| Aluminium Form Work     | 78.6%                                                | 58.21%                                    |
| Steel Scrap             | 0.3%                                                 | 0.5%                                      |
| Use of Concrete Waste   | 0.35%                                                | 0.5%                                      |

Signatureglobal (India) Limited is committed to advancing its circular economy initiatives by formalizing systems for tracking the reuse of materials such as aluminium formwork and construction and demolition (C&D) waste across its project sites. Going forward, the Group aims to move beyond qualitative assessments and implement structured mechanisms for material traceability and measurement. This will enable more accurate reporting and strengthen its approach to responsible resource utilization in the years ahead.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

|                                | FY 2024 -25<br>(Current Financial Year)                                                                                                                                  | FY 2023 – 24<br>(Previous Financial Year) |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| Plastics (including packaging) | As the Group is engaged in the business of real estate development, the reclamation of products and packaging materials at the end of their lifecycle is not applicable. |                                           |
| E-waste                        |                                                                                                                                                                          |                                           |
| Hazardous Waste                |                                                                                                                                                                          |                                           |
| Other Waste                    |                                                                                                                                                                          |                                           |

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

| Indicate product category                                                                                                                                                | Reclaimed products and their packaging materials as<br>% of total products sold in respective category |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| As the Group is engaged in the business of real estate development, the reclamation of products and packaging materials at the end of their lifecycle is not applicable. |                                                                                                        |

### PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Signatureglobal (India) Limited places employee well-being at the core of its operations, ensuring a safe, inclusive, and growth-oriented work environment. In FY 2024–25, 100% of permanent employees were covered under health and accident insurance, with all female employees availing maternity benefits.

Health and safety are a core focus for the Group, with all project sites certified under ISO 45001:2018. The Company fosters a proactive safety culture through comprehensive measures, including Hazard Identification and Risk Assessment (HIRA), regular inspections, safety audits, and systematic incident tracking. No major injuries or fatalities were reported during the reporting period.

Signatureglobal (India) Limited supports continuous learning, with 1283 employees trained on skill upgradation and 270 employees trained on health and safety through 155 training sessions in safety and skills development. 100% of 1283 eligible employees underwent performance reviews for FY 2024-25. A formal Grievance Redressal Mechanism, AI-driven tools, and an Equal Opportunity Policy promote a transparent and inclusive culture. The Group is committed to formalizing transition support mechanisms and introducing structured policies to support employees during career transitions.

Workplace accessibility is being improved in line with the Rights of Persons with Disabilities Act. Contractors are required to comply with statutory obligations, and value chain partners are expected to follow safe practices under the Group's Supplier Code of Conduct and E&S Policy.



**Aligned with-**

- SDG 3 – Good Health and Well-Being
- SDG 4 – Quality Education
- SDG 5 – Gender Equality
- SDG 8 – Decent Work and Economic Growth
- SDG 10 – Reduced Inequalities
- SDG 16 – Peace, Justice and Strong Institutions

**Essential Indicators**
**1. a. Details of measures for the well-being of employees:**

| Category                       | % of employees covered by |                  |            |                    |            |                    |            |                    |            |                     |            |
|--------------------------------|---------------------------|------------------|------------|--------------------|------------|--------------------|------------|--------------------|------------|---------------------|------------|
|                                | Total<br>(A)              | Health insurance |            | Accident insurance |            | Maternity benefits |            | Paternity Benefits |            | Day Care facilities |            |
|                                |                           | Number<br>(B)    | %<br>(B/A) | Number<br>(C)      | %<br>(C/A) | Number<br>(D)      | %<br>(D/A) | Number<br>(E)      | %<br>(E/A) | Number<br>(F)       | %<br>(F/A) |
| Permanent employees            |                           |                  |            |                    |            |                    |            |                    |            |                     |            |
| Male                           | 1133                      | 1133             | 100%       | 1133               | 100%       | NA                 | NA         | 1133               | 100%       | -                   | 0%         |
| Female                         | 150                       | 150              | 100%       | 150                | 100%       | 150                | 100%       | NA                 | NA         | -                   | 0%         |
| Total                          | 1283                      | 1283             | 100%       | 1283               | 100%       | 150                | 12%        | 1133               | 88%        | 0                   | 0%         |
| Other than Permanent employees |                           |                  |            |                    |            |                    |            |                    |            |                     |            |
| Male                           |                           |                  |            |                    |            |                    |            |                    |            |                     |            |
| Female                         |                           |                  |            |                    |            |                    |            |                    |            |                     |            |
| Total                          |                           |                  |            |                    |            |                    |            |                    |            |                     |            |

**b. Details of measures for the well-being of workers\*:**

| Category                     | % of workers covered by |                  |       |                    |       |                    |       |                    |       |                     |       |
|------------------------------|-------------------------|------------------|-------|--------------------|-------|--------------------|-------|--------------------|-------|---------------------|-------|
|                              | Total<br>(A)            | Health insurance |       | Accident insurance |       | Maternity benefits |       | Paternity Benefits |       | Day Care facilities |       |
|                              |                         | Number           | %     | Number             | %     | Number             | %     | Number             | %     | Number              | %     |
|                              |                         | (B)              | (B/A) | (C)                | (C/A) | (D)                | (D/A) | (E)                | (E/A) | (F)                 | (F/A) |
| Permanent workers            |                         |                  |       |                    |       |                    |       |                    |       |                     |       |
| Male                         |                         |                  |       |                    |       |                    |       |                    |       |                     |       |
| Female                       | Not applicable          |                  |       |                    |       |                    |       |                    |       |                     |       |
| Total                        |                         |                  |       |                    |       |                    |       |                    |       |                     |       |
| Other than Permanent workers |                         |                  |       |                    |       |                    |       |                    |       |                     |       |
| Male                         |                         |                  |       |                    |       |                    |       |                    |       |                     |       |
| Female                       | Not applicable          |                  |       |                    |       |                    |       |                    |       |                     |       |
| Total                        |                         |                  |       |                    |       |                    |       |                    |       |                     |       |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

**c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format-**

|                                                                              | <b>FY 2024-25<br/>(Current Financial Year)</b> | <b>FY 2023-24<br/>(Previous Financial Year)</b> |
|------------------------------------------------------------------------------|------------------------------------------------|-------------------------------------------------|
| Cost incurred on well- being measures as a % of total revenue of the company | 0.12%                                          | 0.09%                                           |

## 2. Details of retirement benefits, for Current FY and Previous Financial Year.

| Benefits                | FY 2024-25<br>(Current Financial Year)             |                                                |                                                      | FY 2023-24<br>(Previous Financial Year)            |                                                |                                                      |
|-------------------------|----------------------------------------------------|------------------------------------------------|------------------------------------------------------|----------------------------------------------------|------------------------------------------------|------------------------------------------------------|
|                         | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF                      | 100%                                               | Not Applicable                                 | Yes                                                  | 100%                                               | Not Applicable                                 | Yes                                                  |
| Gratuity*               | 100%                                               | Not Applicable                                 | Yes                                                  | 100%                                               | Not Applicable                                 | Yes                                                  |
| ESI**                   | 1%                                                 | Not Applicable                                 | Yes                                                  | 1%                                                 | Not Applicable                                 | Yes                                                  |
| Others – please specify | -                                                  | -                                              | -                                                    | -                                                  | -                                              | -                                                    |

\* Employees who have completed 5 years of tenure are entitled for Gratuity benefits.

\*\* Applicable to employees as per the threshold limit prescribed under the Employees State Insurance Act, 1948.

## 3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Currently, there are no differently abled employees on rolls; however, Signatureglobal (India) Limited remains committed to ensuring accessibility across its workplaces in accordance with the Rights of Persons with Disabilities Act, 2016, to foster an inclusive work environment.

## 4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?

If so, provide a web-link to the policy.

Yes, Signatureglobal (India) Limited has implemented an Equal Opportunity Policy in accordance with the Rights of Persons with Disabilities Act, 2016. The policy is accessible to all employees via the Company's intranet and is also embedded within the Code of Conduct for employees.

## 5. Return to work and Retention rates of permanent employees and workers that took parental leave.

| Gender       | Permanent employees |                | Permanent workers*  |                |
|--------------|---------------------|----------------|---------------------|----------------|
|              | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male         | 100%                | 100%           | Not Applicable      |                |
| Female       | 100%                | 100%           |                     |                |
| <b>Total</b> | <b>100%</b>         | <b>100%</b>    |                     |                |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

## 6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

|                               |                                                                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Permanent Workers*            | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                               |
| Other than Permanent Workers* |                                                                                                                                                                                                                                                                                                                                                                                                              |
| Permanent Employees           | <p>Yes, Signatureglobal (India) Limited is committed to providing a safe and supportive work environment for its employees. To facilitate the reporting of any suspected or actual misconduct, the organization has implemented the following mechanisms:</p> <ul style="list-style-type: none"> <li>Whistle Blower Policy/Vigil Mechanism</li> <li>POSH (Prevention of Sexual Harassment) Policy</li> </ul> |

- Grievance Redressal Policy
- Amber – a smart AI-based grievance redressal assistant that helps identify “People to Meet” cases

Additionally, a dedicated Grievance Redressal Committee (internally formed and governed) is in place to address concerns raised by both internal stakeholders (employees) and external stakeholders (including contractors). Employees may also escalate their grievances to their respective Heads of Department (HODs) or the Chief Human Resources Officer (CHRO) as needed.

|                                |                |
|--------------------------------|----------------|
| Other than Permanent Employees | Not Applicable |
|--------------------------------|----------------|

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

| Category                         | FY 2024-25<br>(Current Financial Year)             |                                                                                              |         | FY 2023-24<br>(Previous Financial Year)            |                                                                                             |         |
|----------------------------------|----------------------------------------------------|----------------------------------------------------------------------------------------------|---------|----------------------------------------------------|---------------------------------------------------------------------------------------------|---------|
|                                  | Total employees/workers in respective category (A) | No. of employees/workers in respective category, who are part of association(s) or Union (B) | % (B/A) | Total employees/workers in respective category (C) | No. of employees/workers in respective category, who are part of association(s) or Union(D) | % (D/C) |
| <b>Total Permanent Employees</b> | 1283                                               | 0                                                                                            | 0%      | 1105                                               | 0                                                                                           | 0%      |
| Male                             | 1133                                               | 0                                                                                            | 0%      | 994                                                | 0                                                                                           | 0%      |
| Female                           | 150                                                | 0                                                                                            | 0%      | 111                                                | 0                                                                                           | 0%      |
| <b>Total Permanent Workers*</b>  | Not Applicable                                     |                                                                                              |         |                                                    |                                                                                             |         |
| Male                             |                                                    |                                                                                              |         |                                                    |                                                                                             |         |
| Female                           |                                                    |                                                                                              |         |                                                    |                                                                                             |         |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

8. Details of training given to employees and workers:

| Category | FY 2024-25<br>(Current Financial Year) |                                  |           |                         |           | FY 2023-24<br>(Previous Financial Year) |                                  |           |                         |           |
|----------|----------------------------------------|----------------------------------|-----------|-------------------------|-----------|-----------------------------------------|----------------------------------|-----------|-------------------------|-----------|
|          | Total (A)                              | On Health and<br>safety measures |           | On Skill<br>upgradation |           | Total (D)                               | On Health and<br>safety measures |           | On Skill<br>upgradation |           |
|          |                                        | No. (B)                          | % (B / A) | No.(C)                  | % (C / A) |                                         | No. (E)                          | % (E / D) | No. (F)                 | % (F / D) |
|          | Employees                              |                                  |           |                         |           |                                         |                                  |           |                         |           |
| Male     | 1133                                   | 270                              | 24%       | 1133                    | 100%      | 994                                     | 295                              | 29.68%    | 380                     | 38.23%    |
| Female   | 150                                    | 0                                | 0%        | 150                     | 100%      | 111                                     | 0                                | 0         | 68                      | 61.26%    |
| Total    | 1283                                   | 270                              | 21%       | 1283                    | 100%      | 1105                                    | 295                              | 26.70%    | 448                     | 40.54%    |
| Workers* |                                        |                                  |           |                         |           |                                         |                                  |           |                         |           |
| Male     | Not Applicable                         |                                  |           |                         |           |                                         |                                  |           |                         |           |
| Female   |                                        |                                  |           |                         |           |                                         |                                  |           |                         |           |
| Total    |                                        |                                  |           |                         |           |                                         |                                  |           |                         |           |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.



## 9. Details of performance and career development reviews of employees and worker:

| Category         | FY 2024-25<br>(Current Financial Year) |            |            | FY 2023-24<br>(Previous Financial Year) |            |               |
|------------------|----------------------------------------|------------|------------|-----------------------------------------|------------|---------------|
|                  | Total (A)                              | No. (B)    | % (B / A)  | Total (C)                               | No. (D)    | % (D / C)     |
| <b>Employees</b> |                                        |            |            |                                         |            |               |
| Male             | 1133                                   | 889        | 78%        | 994                                     | 804        | 80.89%        |
| Female           | 150                                    | 98         | 65%        | 111                                     | 89         | 80.18%        |
| <b>Total</b>     | <b>1283</b>                            | <b>987</b> | <b>77%</b> | <b>1105</b>                             | <b>893</b> | <b>80.81%</b> |
| <b>Workers*</b>  |                                        |            |            |                                         |            |               |
| Male             |                                        |            |            |                                         |            |               |
| Female           |                                        |            |            |                                         |            |               |
| <b>Total</b>     |                                        |            |            |                                         |            |               |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

## 10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?

Yes, Signatureglobal (India) Limited is certified under ISO 45001:2018 for its Occupational Health and Safety (OHS) Management System, which encompasses all its project sites and operational activities.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Group employs the following processes to routinely and proactively identify work-related hazards and assess risks- across both routine and non-routine activities—thereby reducing the likelihood of workplace injuries:

- **Hazard Identification and Risk Assessment (HIRA):** A structured HIRA process is in place to identify and evaluate workplace hazards by analyzing their probability, frequency, and severity. This process also assesses potential adverse outcomes, such as injuries or material losses. As part of the Group's corporate safety strategy, comprehensive risk assessments are conducted for all activities — routine and non-routine across each section. For every significant risk identified, appropriate control measures are defined and implemented to mitigate potential harm.
- **Daily Site Inspection Checklists:** Project site teams conduct daily inspections using standardized checklists to ensure compliance with safety protocols and to promptly identify any potential hazards.
- **Random Site Inspections:** Cluster Safety Heads carry out unannounced site inspections. The unpredictability of these visits encourages continuous adherence to safety standards and fosters a culture of accountability and vigilance.
- **External Audits:** Periodic external Third-party audits are conducted as part of ongoing commitment towards 'Zero Harm', with the intent of continually enhancing of safety operations, benchmarking of best industry practices and maintaining of overall resilient safety posture at all construction sites. (A resilient safety posture means the Group has the ability to withstand and recover from disruptions or incidents while maintaining its core functions and safety standards).
- **Qualitative & Quantitative Analysis of Safety Data:** Safety MIS and other data are regularly analyzed to identify gaps, preventive & corrective action plans and identify opportunities to reduce safety violations/incidents and enhance safety culture amongst employees, laborers and the contractual workers.
- **Investigations & Collective Learnings:** Safety violations/incidents are investigated diligently, with focus on finding the root cause and then arriving at the best corrective & preventive action plans. The learnings are shared with team and other stakeholders as part of proactive hazard/risk identification and mitigation, collective learning & development.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, defined processes are in place that allow contractors to report work-related hazards and to remove themselves from such risks.

- d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, employees and contractors of the Group have access to non-occupational medical and healthcare services, which include:

- Periodic health check-ups conducted by reputed hospitals, at least twice a year.
- Partnerships with leading hospitals to provide healthcare and medical service.
- Group medical insurance coverage for all employees.

11. Details of safety related incidents, in the following format:

| Safety Incident/Number                                                           | Category* | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|----------------------------------------------------------------------------------|-----------|----------------------------------------|-----------------------------------------|
| Lost Time Injury Frequency Rate (LTIFR)<br>(per one million-person hours worked) | Employees | -                                      | -                                       |
|                                                                                  | Workers   | -                                      | -                                       |
| Total recordable work-related injuries                                           | Employees | -                                      | -                                       |
|                                                                                  | Workers   | -                                      | -                                       |
| No. of fatalities                                                                | Employees | -                                      | -                                       |
|                                                                                  | Workers   | -                                      | -                                       |
| High consequence work-related injury or ill-health (excluding fatalities)        | Employees | -                                      | -                                       |
|                                                                                  | Workers   | -                                      | -                                       |

\*Including in the contract workforce.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Group places the highest priority on the health and safety of its employees, recognizing them as its most valued asset. All project sites are certified under the ISO 45001:2018 Occupational Health and Safety Management System, reflecting the Group's commitment to maintaining safe and healthy workplaces.

In addition to the initiatives outlined under Essential Indicator No. 10, the Group has implemented the following measures to ensure a safe and healthy working environment:

- **Safety Training & Awareness:** Regular toolbox talks, safety training sessions, and mock drills are conducted to enhance awareness and preparedness.
- **Safety Observance Days:** Events such as National Safety Day, Fire Service Day, World Environment Day, and Swachh Bharat Abhiyan are celebrated across all project sites to foster a culture of safety and sustainability.
- **Engagement Activities:** Quarterly "Safety with Fun" initiatives are organized to promote safety through interactive engagement.
- **Personal Protective Equipment (PPE):** Mandatory and job-specific PPE is provided and strictly enforced for all workers.
- **Site Housekeeping:** Cleanliness and orderliness are maintained through routine housekeeping at all sites.
- **Checklists & Documentation:** Standardized safety formats and checklists are used to ensure compliance with safe work practices.
- **Critical Work Safety:** Special focus is placed on high-risk activities such as work at heights (e.g. use of handrails, safety nets, and harnesses), electrical work, and material handling.
- **Tools & Tackles:** Proper tools and tackles are used, with a focus on operational integrity.

- **Third-Party Inspections:** All lifting tools and equipment undergo mandatory third-party inspections to ensure safety compliance.
- **Risk Assessments:** Comprehensive risk assessments are carried out for all site activities to identify and mitigate potential hazards.
- **Fire Safety:** Adequate fire-fighting equipment and water sources are available at each site.
- **Emergency Preparedness:** Each site is equipped with trained safety professionals, certified first aiders, and all necessary emergency equipment.

13. Number of Complaints on the following made by employees and workers:

|                    | FY 2024-25<br>(Current Financial Year) |                                       |                                                             | FY 2023-24<br>(Previous Financial Year) |                                       |         |
|--------------------|----------------------------------------|---------------------------------------|-------------------------------------------------------------|-----------------------------------------|---------------------------------------|---------|
|                    | Filed during the year                  | Pending resolution at the end of year | Remarks                                                     | Filed during the year                   | Pending resolution at the end of year | Remarks |
| Working Conditions | 0                                      | Not Applicable                        | No complaints were filed during the current financial year. | 0                                       | Not Applicable                        | -       |
| Health & Safety    | 0                                      | Not Applicable                        |                                                             | 0                                       | Not Applicable                        | -       |

14. Assessments for the year:

| % of your plants and offices that were assessed<br>(by entity or statutory authorities or third parties) |                                                                                                                                                                                                             |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Health and safety practices                                                                              | 100% project sites and the Head Office were subjected to internal assessments conducted by the Group. Additionally, selected project sites underwent third-party evaluations focused on working conditions. |
| Working Conditions                                                                                       |                                                                                                                                                                                                             |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Management continues to foster a strong safety culture, grounded in shared values and proactive practices across all workplaces. No major safety incidents or significant concerns were reported during the year, reflecting our ongoing commitment to employee well-being.

This culture is reinforced through systems such as work-permit controls, regular training, audits, and continuous monitoring. Gaps and learnings are promptly addressed with corrective actions and tracked to closure.

In addition, the Group has introduced HappyMinds, a dedicated mental health initiative aimed at supporting employees' emotional and psychological well-being.

### Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, the Group extends Group term life insurance in the event of death of an employee. We also have Group Personal Accident and Group Medclaim policies for employees.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Our Contractors are required to submit valid PF and ESIC registration certificates, along with a workmen compensation policy, at the commencement of each contract. Additionally, copies of attendance sheets, wage registers, and payment challans are regularly obtained as proof of compliance with statutory obligations.



3. Provide the number of employees/workers having suffered high consequence work- related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

|           | Total no. of affected employees/workers |                                         | No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment |                                         |
|-----------|-----------------------------------------|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
|           | FY 2024-25<br>(Current Financial Year)  | FY 2023-24<br>(Previous Financial Year) | FY 2024-25<br>(Current Financial Year)                                                                                                            | FY 2023-24<br>(Previous Financial Year) |
| Employees | 0                                       | 0                                       | 0                                                                                                                                                 | 0                                       |
| Workers   | 0                                       | 0                                       | 0                                                                                                                                                 | 0                                       |

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

No, the Group does not currently have a formalized transition assistance policy to support continued employability or manage career transitions resulting from retirement or termination. However, on a case-by-case basis—particularly where roles are critical to business continuity—such support is extended to select senior professionals based on organizational needs and individual merit.

5. Details on assessment of value chain partners:

|                             | % of value chain partners (by value of business done with such partners) that were assessed                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Health and safety practices | The general terms and conditions outlined in the Group's Supplier Code of Conduct and contractual agreements require all value chain partners to adhere to appropriate occupational health and safety standards and maintain safe working conditions. Additionally, the Group's Environment & Social (E&S) Policy applies to all contractors operating at its project sites, reinforcing expectations for responsible and safe work practices. |
| Working Conditions          |                                                                                                                                                                                                                                                                                                                                                                                                                                                |

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Management visibly supports and promotes a strong safety culture, placing the highest importance on shared safety beliefs, values, and attitudes across the organization and at every workplace. During the year, no major safety-related incidents were reported, and assessments of health and safety practices and working conditions—both internal and across value chain partners—identified no significant risks or concerns.

To ensure continued compliance and improvement, a monitoring mechanism is in place, including periodic audits of value chain partners by an external agency. Any observations are reviewed, and corrective actions, if required, are implemented and tracked.

#### **PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders**

At Signatureglobal (India) Limited, we believe that long-term value creation is only possible through a transparent, respectful, and consistent engagement with all our stakeholders. Recognizing the material influence each stakeholder group holds on its operations and how its decisions, in turn, impact them, Signatureglobal (India) Limited has established a structured stakeholder engagement framework.

Our key stakeholder groups include investors and shareholders, employees, customers, suppliers and contractors, government bodies, regulatory authorities, and communities, particularly those in vulnerable and marginalized segments. Engagement with these groups is facilitated through multiple channels including meetings, digital platforms, awareness programs, grievance redressal forums, and structured feedback loops. The Company has also established a monitoring mechanism to ensure contractors' adherence to statutory compliance requirements. This includes periodic reviews conducted by two independent external consultants who assess and verify the contractors' compliance with applicable laws and regulations.

In FY 2024–25, Signatureglobal (India) Limited prioritized two-way engagement on matters such as project development, customer service, compliance, employee development, and community well-being. Material issues emerging from these engagements fed directly into our policy development and ESG strategies.

We also maintain an inclusive CSR program that actively responds to the needs of local communities, ensuring equitable development aligned with our business footprint.

#### Aligned with

- **SDG 5:** Gender Equality
- **SDG 8:** Decent Work and Economic Growth
- **SDG 10:** Reduced Inequalities
- **SDG 11:** Sustainable Cities and Communities
- **SDG 16:** Peace, Justice and Strong Institutions
- **SDG 17:** Partnerships for the Goals

#### Essential Indicators

##### 1. Describe the processes for identifying key stakeholder groups of the entity.

The Company identifies individuals or groups impacted by its activities and recognizes their significance in adding value to its business chain, both presently and in the future. Accordingly, key stakeholders identified by the Company include customers, investors and shareholders, regulatory authorities and government bodies, value chain partners (suppliers, service providers and contractors), communities and employees. Signatureglobal (India) Limited acknowledges the impact of its policies, decisions, products, services, and operations on these stakeholders. Aligned with its policies, practices, and procedures, it actively engages with its stakeholders to address differences in a just, fair, equitable, and consistent manner, and implements corrective actions when necessary. The Company also collaborates with relevant stakeholders to enhance sustainable and responsible business practices.

##### 2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

| Stakeholder Group        | Whether identified as Vulnerable & Marginalized Group (Yes/ No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other                                                                                                                                                                                                                                                                                                                            | Frequency of engagement (Annually/Half yearly/Quarterly/ others- please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|--------------------------|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| Shareholders & Investors | No                                                              | <ul style="list-style-type: none"> <li>• Annual general meetings</li> <li>• Regular interaction with investors/ shareholders through conferences and meetings</li> <li>• Periodic disclosures, including quarterly presentations</li> <li>• Press releases and newsletters</li> <li>• Corporate announcements uploaded on the Stock Exchange's websites and the Company's website</li> <li>• Quarterly analyst calls</li> <li>• Annual report</li> </ul> | Quarterly and as required                                                        | To inform about the Group's current performance, latest developments, and future plans          |

| Stakeholder Group                                                   | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other                                                                                                   | Frequency of engagement (Annually/Half yearly/Quarterly/ others- please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Employees                                                           | No                                                             | <ul style="list-style-type: none"> <li>Email</li> <li>Presentations, Notice Board</li> <li>Training and workshops</li> <li>One-to-one meeting</li> </ul>                                                                        | Frequently                                                                       | <ul style="list-style-type: none"> <li>Communicated company policies and organizational structure</li> <li>Shared important business developments and updates</li> <li>Collected employee feedback and addressed workplace concerns</li> <li>Encouraged open dialogue through formal and informal channels</li> <li>Participated in Great Place to Work to benchmark and improve employee experience</li> </ul> |
| Customers                                                           | No                                                             | <ul style="list-style-type: none"> <li>Email</li> <li>Telephonic conversations</li> <li>Personal interactions</li> <li>Feedback/Surveys</li> </ul>                                                                              | As and when necessary                                                            | <ul style="list-style-type: none"> <li>Product launch awareness</li> <li>Customer service delivery</li> <li>Customer query and complaint resolution</li> <li>Adequate information on products</li> <li>Customer satisfaction and feedback</li> <li>Presales (KYC, Documentation)</li> <li>Collection, handover event</li> </ul>                                                                                 |
| Value Chain Partners (Suppliers, Service Providers and Contractors) | No                                                             | <ul style="list-style-type: none"> <li>Email,</li> <li>Telephonic conversations,</li> <li>Personal interactions</li> </ul>                                                                                                      | As and when necessary                                                            | <ul style="list-style-type: none"> <li>Supply of materials</li> <li>To address the grievances of suppliers</li> <li>Issuing of contract amendments (if any)</li> </ul>                                                                                                                                                                                                                                          |
| Regulatory Authorities and Government Bodies                        | No                                                             | <ul style="list-style-type: none"> <li>Electronic and formal written communications with regulatory bodies</li> <li>Meetings and personal Interactions</li> <li>Statutory corporate filings</li> <li>Good governance</li> </ul> | As and when necessary                                                            | <ul style="list-style-type: none"> <li>Approvals for project launches, construction purposes, etc.</li> <li>Other regulatory and legal requirements</li> </ul>                                                                                                                                                                                                                                                  |
| Communities                                                         | Yes                                                            | Community meetings, personal visits by project representatives.                                                                                                                                                                 | As and when required                                                             | CSR initiatives                                                                                                                                                                                                                                                                                                                                                                                                 |



### Leadership Indicators

1. Provide the processes for consultation between stakeholders and the board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Stakeholder consultations are conducted regularly by respective functional groups, business heads, and relevant company officers. At Signatureglobal (India) Limited, we practice continuous two-way communication to ensure stakeholder expectations are aligned with the management's strategic direction.

These engagements aim to identify and reassess material economic, environmental, and social topics relevant to our business. Insights gathered from these consultations are analyzed to prioritize key ESG issues. The proposed initiatives shall be presented to the senior management for their review and feedback, which is duly considered in defining the Company's ESG targets and action plans.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, the Group, in consultation with stakeholders, has identified material environmental and social topics through a structured materiality assessment. This process helped determine the issues most relevant and applicable to the Group's operations, on which appropriate actions are being taken. Furthermore, stakeholder inputs are actively incorporated into the development of the Group's policies and processes to ensure alignment with their expectations and concerns.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

The Group extends targeted support to vulnerable and marginalized stakeholders through its CSR initiatives. Regular engagement is conducted with local communities near project sites to understand their needs and challenges. Based on the feedback received, appropriate CSR initiatives are implemented to address those concerns.

For further details, please refer to the CSR section of the Annual Report for FY 2024–25.

### PRINCIPLE 5: Businesses should respect and promote human rights

At Signatureglobal (India) Limited, respect for human rights is embedded across all operations and policies. The Group ensures 100% of its employees receive wages above the statutory minimum and maintains zero tolerance for discrimination, harassment, child labour, or forced labour. In FY 2024–25, 36 % permanent employees were trained in human rights policies, with a commitment to scale up training coverage in the future.

Human rights governance is overseen by the CHRO, supported by robust internal redressal mechanisms including the Whistle Blower Policy, POSH, and a dedicated Grievance Redressal Committee (internally formed and governed). No complaints related to human rights were reported during the reporting period.

The Group upholds transparency and fairness in wages, with women earning a higher median salary than male counterparts in non-leadership roles and accounting for 8.57% of total wages paid. Signatureglobal (India) Limited also ensures compliance with the Rights of Persons with Disabilities Act, working to improve accessibility across its offices and sites.

Human rights expectations are extended to suppliers through the Supplier Code of Conduct and E&S Policy, and compliance is periodically assessed. All project sites and offices were internally and externally assessed for risks related to wages, harassment, forced labour, and child labour, with no significant concerns reported.

#### Aligned with

- **SDG 1** – No Poverty
- **SDG 5** – Gender Equality
- **SDG 8** – Decent Work and Economic Growth
- **SDG 10** – Reduced Inequalities
- **SDG 16** – Peace, Justice and Strong Institutions

### Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category               | FY 2024-25<br>(Current Financial Year) |                                    |            | FY 2023-24<br>(Previous Financial Year) |                                    |                |
|------------------------|----------------------------------------|------------------------------------|------------|-----------------------------------------|------------------------------------|----------------|
|                        | Total (A)                              | No. employees/ workers covered (B) | % (B / A)  | Total (C)                               | No. employees/ workers covered (D) | % (D / C)      |
| <b>Employees</b>       |                                        |                                    |            |                                         |                                    |                |
| Permanent              | 1283                                   | 468                                | 36%        | 1105                                    | 1105                               | 100%           |
| Other than permanent   | 0                                      | 0                                  | 0%         | 0                                       | 0                                  | 0%             |
| <b>Total Employees</b> | <b>1283</b>                            | <b>468</b>                         | <b>36%</b> | <b>1105</b>                             | <b>1105</b>                        | <b>100%</b>    |
| <b>Workers*</b>        |                                        |                                    |            |                                         |                                    |                |
| Permanent              |                                        |                                    |            |                                         |                                    |                |
| Other than permanent   |                                        |                                    |            |                                         |                                    | Not Applicable |
| <b>Total Workers</b>   |                                        |                                    |            |                                         |                                    |                |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

2. Details of minimum wages paid to employees and workers, in the following format:

| Category                | FY 2024-25<br>(Current Financial Year) |                          |                                                                                                                                                                                     |                           |         | FY 2023-24<br>(Previous Financial Year) |                          |         |                           |         |
|-------------------------|----------------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------|-----------------------------------------|--------------------------|---------|---------------------------|---------|
|                         | Total<br>(A)                           | Equal to Minimum<br>Wage |                                                                                                                                                                                     | More than<br>Minimum Wage |         | Total<br>(D)                            | Equal to<br>Minimum Wage |         | More than<br>Minimum Wage |         |
|                         |                                        | No. (B)                  | % (B/A)                                                                                                                                                                             | No. (C)                   | % (C/A) |                                         | No.(E)                   | % (E/D) | No.(F)                    | % (F/D) |
| Employees               |                                        |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Permanent               | 1283                                   | -                        | Not Applicable,<br>as employees<br>are paid in line<br>with prevailing<br>market<br>standards, and<br>competitive<br>compensation<br>is offered to<br>attract and<br>retain talent. | 1283                      | 100%    | 1105                                    | -                        | -       | 1105                      | 100%    |
| Male                    | 1133                                   | -                        |                                                                                                                                                                                     | 1133                      | 100%    | 994                                     | -                        | -       | 994                       | 100%    |
| Female                  | 150                                    | -                        |                                                                                                                                                                                     | 150                       | 100%    | 111                                     | -                        | -       | 111                       | 100%    |
| Other than<br>permanent | Not Applicable                         |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Male                    |                                        |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Female                  |                                        |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Workers*                |                                        |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Permanent               | Not applicable                         |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Male                    |                                        |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Female                  |                                        |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Other than<br>permanent |                                        |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Male                    |                                        |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |
| Female                  |                                        |                          |                                                                                                                                                                                     |                           |         |                                         |                          |         |                           |         |

\*The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

### 3. Details of remuneration/salary/wages

#### a. Median remuneration/wages:

|                                  | Male           |                                                                | Female |                                                                |
|----------------------------------|----------------|----------------------------------------------------------------|--------|----------------------------------------------------------------|
|                                  | Number         | Median remuneration/<br>salary/wages of<br>respective category | Number | Median remuneration/<br>salary/wages of<br>respective category |
| Board of Directors (BoD)         | 4              | 19,620,245                                                     | 0      | -                                                              |
| Key Managerial Personnel (KMP)   | 4              | 17,431,067                                                     | 0      | -                                                              |
| Employees other than BoD and KMP | 1125           | 733,975                                                        | 150    | 800,000                                                        |
| Workers*                         | Not Applicable |                                                                |        |                                                                |

\* The construction activities at our sites are outsourced. Hence, all the workers are employed by the contractors and vendors appointed by Signatureglobal (India) Limited.

#### b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

|                                                 | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|-------------------------------------------------|----------------------------------------|-----------------------------------------|
| Gross wages paid to females as % of total wages | 8.00%                                  | 7.22%                                   |

#### 4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the CHRO is responsible for overseeing and addressing human rights impacts arising from the Group's operations, ensuring compliance with applicable policies and regulations.

#### 5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Group recognizes the importance of timely and effective grievance resolution in upholding human rights and has established dedicated mechanisms through the following policies:

- Whistle Blower Policy/Vigil Mechanism
- POSH Policy
- Grievance Redressal Policy

A dedicated Grievance Redressal Committee (internally formed and governed) addresses concerns raised by both internal and external stakeholders. Additionally, employees may escalate grievances to their respective HODs or the CHRO, ensuring multiple accessible channels for resolution.

#### 6. Number of Complaints on the following made by employees and workers:

|                             | FY 2024-25<br>(Current Financial Year) |                                       |                                                             | FY 2023-24<br>(Previous Financial Year) |                                       |         |
|-----------------------------|----------------------------------------|---------------------------------------|-------------------------------------------------------------|-----------------------------------------|---------------------------------------|---------|
|                             | Filed during the year                  | Pending resolution at the end of year | Remarks                                                     | Filed during the year                   | Pending resolution at the end of year | Remarks |
| Sexual Harassment           | 0                                      | Not Applicable                        | No complaints were filed during the current financial year. | -                                       | Not Applicable                        | -       |
| Discrimination at workplace | 0                                      | Not Applicable                        | No complaints were filed during the current financial year. | -                                       | Not Applicable                        | -       |
| Child Labour                | 0                                      | Not Applicable                        | No complaints were filed during the current financial year. | -                                       | Not Applicable                        | -       |



|                                   | FY 2024-25<br>(Current Financial Year) |                                       |                                                             | FY 2023-24<br>(Previous Financial Year) |                                       |         |
|-----------------------------------|----------------------------------------|---------------------------------------|-------------------------------------------------------------|-----------------------------------------|---------------------------------------|---------|
|                                   | Filed during the year                  | Pending resolution at the end of year | Remarks                                                     | Filed during the year                   | Pending resolution at the end of year | Remarks |
| Forced Labour/ Involuntary Labour | 0                                      | Not Applicable                        | No complaints were filed during the current financial year. | -                                       | Not Applicable                        | -       |
| Wages                             | 0                                      | Not Applicable                        | No complaints were filed during the current financial year. | -                                       | Not Applicable                        | -       |
| Other human rights related issues | 0                                      | Not Applicable                        | No complaints were filed during the current financial year. | -                                       | Not Applicable                        | -       |

**7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

|                                                                                                                                     | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 0                                      | 0                                       |
| Complaints on POSH as a % of female employees/ workers                                                                              | 0%                                     | 0%                                      |
| Complaints on POSH upheld                                                                                                           | 0                                      | 0                                       |

**8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

At Signatureglobal (India) Limited, we are committed to ensuring that complainants in cases of discrimination and harassment are fully protected against retaliation, punitive actions, or any adverse consequences for raising concerns in good faith.

Our Grievance Redressal Policy, Whistle Blower Policy/Vigil Mechanism, and POSH Policy contain specific provisions that uphold the confidentiality of complainants. These policies safeguard individuals by ensuring that all reports, records, and information exchanged during the investigation process are treated as strictly confidential, with access limited to authorized personnel as deemed appropriate by the Company.

**9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Yes, our Supplier's Code of Conduct—acknowledged by business partners during onboarding incorporates key human rights principles. These requirements are also reflected in the Group's Environment & Social (E&S) Policy, which emphasizes respect for human rights, local cultures, customs, and values in all interactions with employees, communities, and stakeholders.

**10. Assessments for the year:**

|                             | % of your plants and offices that were assessed (by entity or statutory authorities or third parties)                         |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Child labour                | 100% of the project sites and the Head Office were assessed by the Group internally, statutory authorities and third parties. |
| Forced/involuntary labour   |                                                                                                                               |
| Sexual harassment           |                                                                                                                               |
| Discrimination at workplace | 100% of the project sites and the Head Office were assessed by the Group internally.                                          |
| Wages                       | 100% of the project sites and the Head Office were assessed by the Group internally, statutory authorities and third parties. |
| Others- Please specify      | -                                                                                                                             |

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

No significant risks or concerns were identified during the assessments conducted on the aforementioned topics during the year.

### Leadership Indicators

- Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.  
Not Applicable, as no grievances or complaints related to human rights were received during the reporting period.
- Details of the scope and coverage of any Human rights due-diligence conducted.  
Signatureglobal (India) Limited routinely evaluates compliance with applicable human rights policies and regulations across its operations through internal reviews and, where necessary, third-party assessments. This proactive approach facilitates early identification of potential human rights risks or impacts, which are addressed through appropriate remedial actions and monitored to ensure effective resolution and continuous improvement.
- Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?  
The Group's premises and offices are largely accessible to differently abled visitors, except at certain locations where full accessibility is currently constrained due to practical limitations. Efforts are ongoing to enhance accessibility across all sites.
- Details on assessment of value chain partners:

|                                    | % of value chain partners (by value of business done with such partners) that were assessed                                                                                                                                                                                                                                                                                          |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sexual Harassment                  | The general terms and conditions of our Supplier's Code of Conduct and contractual agreements require the Group's value chain partners to adhere to policies addressing sexual harassment, workplace discrimination, child labour, forced or involuntary labour, and fair wage practices. These partners are periodically assessed on these parameters to ensure ongoing compliance. |
| Discrimination at workplace        |                                                                                                                                                                                                                                                                                                                                                                                      |
| Child Labour                       |                                                                                                                                                                                                                                                                                                                                                                                      |
| Forced Labour / Involuntary Labour |                                                                                                                                                                                                                                                                                                                                                                                      |
| Wages                              |                                                                                                                                                                                                                                                                                                                                                                                      |
| Others – please specify            |                                                                                                                                                                                                                                                                                                                                                                                      |

- Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

Not Applicable as no such assessments were conducted during the FY 2024-25.

### PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

At Signatureglobal (India) Limited, environmental responsibility is embedded into every aspect of our business. Our commitment to environmental stewardship is reflected through sustainable project design, resource efficiency, and waste minimization strategies. During FY 2024–25, we made measurable progress across energy efficiency, GHG emissions management, water conservation, and waste management practices.

The Group significantly enhanced renewable energy consumption through commissioned solar plants, contributing over 202 GJ of clean energy. While total energy use increased with business growth, our energy intensity per unit of built-up area remained low, evidencing operational efficiency. Scope 1 and 2 emissions were closely monitored, with zero reported instances of non-compliance or adverse environmental impact.

We have implemented Zero Liquid Discharge across project sites through advanced STP systems and dual plumbing networks, ensuring treated water is reused for landscaping and flushing. Air emission levels, including Nox and PM10, are periodically monitored through accredited laboratories, with values remaining within permissible limits.

Sustainable construction practices, such as use of high-performance glass, solar lighting, and energy-efficient pumps, have reduced our environmental footprint and earned us certifications like EDGE and recognition from IGBC. Construction waste reuse is part of our zero-waste policy, and all metallic scrap is managed responsibly. Additionally, we are strengthening supplier assessments to extend environmental accountability across our value chain.

Our efforts underline a strong governance framework that prioritizes environmental compliance, continuous monitoring, and proactive mitigation. We remain committed to aligning our operations with national environmental regulations and global climate goals.

#### Aligned with-

- **SDG 6** – Clean Water and Sanitation
- **SDG 7** – Affordable and Clean Energy
- **SDG 9** – Industry, Innovation and Infrastructure
- **SDG 11** – Sustainable Cities and Communities
- **SDG 12** – Responsible Consumption and Production
- **SDG 13** – Climate Action
- **SDG 15** – Life on Land

### Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

| Parameters                                                                                                                                                        | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------|
| <b>From renewable sources (in Gigajoules)</b>                                                                                                                     |                                        |                                         |
| Total electricity consumption (A)                                                                                                                                 | 202.01                                 | 306.83                                  |
| Total fuel consumption (B)                                                                                                                                        | -                                      | -                                       |
| Energy consumption through other sources (C)                                                                                                                      | -                                      | -                                       |
| <b>Total energy consumed from renewable sources (A+B+C)</b>                                                                                                       | 202.01                                 | 306.83                                  |
| <b>From non-renewable sources (in Gigajoules)</b>                                                                                                                 |                                        |                                         |
| Total electricity consumption (D)                                                                                                                                 | 25,266.10                              | 47,770.99                               |
| **Total fuel consumption (E)                                                                                                                                      | 7,158.47                               | 17,315.83                               |
| Energy consumption through other sources (F)                                                                                                                      | -                                      | -                                       |
| <b>Total energy consumed from non-renewable sources (D+E+F)</b>                                                                                                   | 32,424.58                              | 65,086.82                               |
| <b>Total energy consumed (A+B+C+D+E+F)</b>                                                                                                                        | 32,626.59                              | *65,393.65                              |
| <b>Energy intensity per rupee of turnover</b><br>(Total energy consumed / Revenue from operations)                                                                | 0.00000131                             | 0.000005                                |
| <b>Energy intensity per rupee of turnover adjusted for ***Purchasing Power Parity (PPP)</b><br>(Total energy consumed / Revenue from operations adjusted for PPP) | 0.00002926                             | 0.000118                                |
| <b>****Energy intensity in terms of physical output</b>                                                                                                           | -                                      | -                                       |
| Energy intensity (optional) – the relevant metric may be selected by the entity : Total energy consumed / Square feet of area developed (GJ/sqft)                 | 0.0017                                 | 0.0028                                  |

\* The details w.r.t. energy consumption from renewable resources is provided for the period beginning from October 2022 till March 2023 and April 2023 to March 2024, as the Solar plants were installed and commissioned from October 2022 onwards.

\*\*Total Fuel Consumption includes fuel consumption wrt Company's Owned Vehicles as well. However, for FY 24-25, diesel used in other construction equipment (boom placer) has also been added.

\*\*\*The source for Purchasing Power Parity (PPP) is International Monetary Fund (IMF). The PPP rate considered is 22.4 for the FY ended 31 March 2025 as per the 2025 update.

\*\*\*\*The KPI/metric for energy intensity has been updated from GJ/MT to GJ/sqft based on the sector's benchmark. Hence, data for last year has also been updated.



Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable, as the Group does not have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Target (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format

| Parameter                                                                                                                                                     | FY 2024 -25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>Water withdrawal by source (in kilolitres)</b>                                                                                                             |                                         |                                         |
| (i) Surface water                                                                                                                                             | -                                       | -                                       |
| (ii) Groundwater                                                                                                                                              | 101.65                                  | -                                       |
| (iii) Third Party Water                                                                                                                                       | 116,505.17                              | 74,266.86                               |
| (iv) Seawater/desalinated water                                                                                                                               | -                                       | -                                       |
| (v) Others                                                                                                                                                    | 7,026.102                               | -                                       |
| <b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>                                                                               | 123,632.92                              | 74,266.86                               |
| <b>Total volume of water consumption (in kilolitres)</b>                                                                                                      | 1,23,632.92                             | 74,266.86                               |
| <b>Water intensity per rupee of turnover</b> (Total Water consumption / Revenue from operations)                                                              | 0.000005                                | 0.000006                                |
| <b>Water intensity per rupee of turnover adjusted for *Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP) | 0.000111                                | 0.000134                                |
| <b>**Water intensity in terms of physical output</b>                                                                                                          | -                                       | -                                       |
| Water intensity (optional) – the relevant metric may be selected by the entity: Total Water consumed / Square feet of area developed (KL/sqft)                | 0.0066                                  | 0.0031                                  |

\* The source for Purchasing Power Parity (PPP) is International Monetary Fund (IMF). The PPP rate considered is 22.4 for the FY ended 31 March 2025 as per the 2025 update.

\*\* The KPI/metric for water intensity has been updated from KL/MT to KL/sqft based on the sector's benchmark. Hence, data for last year has also been updated.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

4. Provide the following details related to water discharged:

| Parameter                                                                    | FY 2024 -25<br>(Current Financial Year) | FY 2023 -24<br>(Previous Financial Year) |
|------------------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| <b>Water discharge by destination and level of treatment (in kilolitres)</b> |                                         |                                          |
| <b>(i) To Surface water</b>                                                  | -                                       | -                                        |
| - No treatment                                                               |                                         |                                          |
| - With treatment – please specify level of treatment                         |                                         |                                          |
| <b>(ii) To Groundwater</b>                                                   | -                                       | -                                        |
| - No treatment                                                               |                                         |                                          |
| - With treatment – please specify level of treatment                         |                                         |                                          |

| Parameter                                            | FY 2024 -25<br>(Current Financial Year) | FY 2023 -24<br>(Previous Financial Year) |
|------------------------------------------------------|-----------------------------------------|------------------------------------------|
| <b>(iii) To Seawater</b>                             | -                                       | -                                        |
| - No treatment                                       | -                                       | -                                        |
| - With treatment – please specify level of treatment | -                                       | -                                        |
| <b>(iv) Sent to third-parties</b>                    | -                                       | -                                        |
| - No treatment                                       | -                                       | -                                        |
| - With treatment – please specify level of treatment | -                                       | -                                        |
| <b>(v) Others</b>                                    | -                                       | -                                        |
| - No treatment                                       | -                                       | -                                        |
| - With treatment – please specify level of treatment | -                                       | -                                        |
| <b>Total water discharged (in kilolitres)</b>        | -                                       | -                                        |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Signatureglobal (India) Limited's existing and under development residential and commercial properties have implemented the mechanism for Zero Liquid Discharge, wherein the properties are provided with Sewage Treatment Plants (STP) with dual plumbing system. These systems are designed to ensure that all wastewater is treated and recycled and used for various needs such as toilet flushing, gardening, and landscape irrigation etc.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

| Parameter                           | Please specify unit | FY 2024 – 25<br>(Current Financial Year) | FY 2023 – 24<br>(Previous Financial Year) |
|-------------------------------------|---------------------|------------------------------------------|-------------------------------------------|
| Nox                                 | (µg/Nm3)            | 38.19                                    | 34.93                                     |
| Sox                                 | (µg/Nm3)            | 11.95                                    | 14.36                                     |
| Particulate matter (PM) 2.5         | (µg/Nm3)            | 110.75                                   | 85.06                                     |
| Particulate matter (PM) 10          | (µg/Nm3)            | 151.10                                   | 146.43                                    |
| Persistent organic pollutants (POP) | -                   | -                                        | -                                         |
| Volatile organic compounds (VOC)    | -                   | -                                        | -                                         |
| Hazardous air pollutants (HAP)      | -                   | -                                        | -                                         |
| Others – please specify             | -                   | -                                        | -                                         |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Laboratories approved and accredited by Central Pollution Control Board (CPCB) and National Accreditation Board Limited (NABL) carried out an independent assessment.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

| Parameter                                                                                                                                                                                                 | Unit                                                           | FY 2024 - 25<br>(Current Financial Year) | FY 2023 - 24<br>(Previous Financial Year) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------|-------------------------------------------|
| <b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)*                             | Metric tonnes of CO <sub>2</sub> equivalent                    | 478.48                                   | 1,286.41                                  |
| <b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)                              | Metric tonnes of CO <sub>2</sub> equivalent                    | 4806.49                                  | 9,501.12                                  |
| <b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)                                                             | Metric tonnes of CO <sub>2</sub> equivalent per rupee          | 0.00000021                               | 0.000001                                  |
| <b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for **Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP) | Metric tonnes of CO <sub>2</sub> equivalent per rupee (as PPP) | 0.00000474                               | 0.00002                                   |
| <b>***Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>                                                                                                                        |                                                                | -                                        | -                                         |
| <b>Total Scope 1 and Scope 2 emission intensity (optional)</b> – the relevant metric may be selected by the entity : Total Emissions / Square feet of area developed (tCO <sub>2</sub> e/sqft)            |                                                                | 0.00028                                  | 0.00045                                   |

\* Total Scope 1 emissions exclude data w.r.t refrigerants.

\*\* The source for Purchasing Power Parity (PPP) is International Monetary Fund (IMF). The PPP rate considered is 22.4 for the FY ended 31 March 2025 as per the 2025 update.

\*\*\*The KPI/metric for emissions intensity has been updated from tCO<sub>2</sub>e/MT to tCO<sub>2</sub>e/sqft based on the sector's benchmark. Hence, data for last year has also been updated.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

For estimation of Scope 1 GHG emissions, we have referred 2006 IPCC Guidelines for National Greenhouse Gas Inventories and IPCC Fifth Assessment Report for GWP values. For estimation of scope 2 GHG emissions, the emission factors prescribed as per CO<sub>2</sub> Baseline Database for the Indian Power Sector, published by Central Electricity Authority (CEA), Ministry of Power, Government of India, has been considered.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Signatureglobal (India) Limited is undertaking various measures to reduce GHG emissions across its operations.

Signatureglobal (India) Limited is a pioneer of building Green Projects in Gurugram. Signatureglobal (India) Limited is an EDGE-certified Green Building Developer in its focused segment in Delhi NCR and is also a member of the IGBC, wherein it has also been recognized for its efforts toward sustainable building through awards such as the 'Developer Leading the Green Affordable Housing Movement in India' at the 8<sup>th</sup> IGBC Green Championship Awards, with most projects either EDGE or IGBC certified.

The Group constantly incorporates sustainable best practices into the design and construction of its projects, wherein Signatureglobal (India) Limited has implemented environmentally friendly building concepts in many of its projects and aims to increase green cover in its developments to minimize net carbon impact. Sustainable practices include common area lighting with solar panels, LED lights, steel/aluminium powder-coated UPVC doors and windows, and



high-performance glass that ensures better cooling and energy savings. Further, the Group uses environment-friendly and non-toxic materials to decrease CO2 emissions.

In its endeavor towards sustainable development, SGIL has also signed MOU with Council on Energy, Environment and Water (CEEW) for Building an Air Quality Monitoring Network for Construction Sites.

9. Provide details related to waste management by the entity, in the following format:

| Parameter                                                                                                                                                              | FY 2024 – 25<br>(Current Financial Year) | FY 2023 - 24<br>(Previous Financial Year) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------|
| <b>Total Waste generated (in metric tonnes)</b>                                                                                                                        |                                          |                                           |
| Plastic waste (A)                                                                                                                                                      | 2.5                                      | -                                         |
| E-waste (B)                                                                                                                                                            | -                                        | -                                         |
| Bio-medical Waste (C)                                                                                                                                                  | 0.84                                     | -                                         |
| Construction and Demolition Waste (D)                                                                                                                                  | 651.49                                   | -                                         |
| Battery Waste (E)                                                                                                                                                      | 0.004                                    | -                                         |
| Radioactive Waste (F)                                                                                                                                                  | -                                        | -                                         |
| Other Hazardous Waste. Please specify, if any.:<br>- DG Filters (G)                                                                                                    | 0.003                                    | -                                         |
| Other Non-hazardous waste generated. Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector):<br>- Cardboard and Metallic Scrap (H) | 612.46                                   | 1,808.02                                  |
| <b>Total (A + B + C + D + E + F + G + H)</b>                                                                                                                           | <b>1,267.30</b>                          | <b>1,808.02</b>                           |
| <b>Waste intensity per rupee of turnover</b><br>(Total Waste generated / Revenue from operations)                                                                      | 0.00000005                               | 0.00000015                                |
| <b>Waste intensity per rupee of turnover adjusted for *Purchasing Power Parity (PPP)</b><br>(Total Waste generated / Revenue from operations adjusted for PPP)         | 0.00000114                               | 0.00000326                                |
| <b>**Waste intensity in terms of physical output waste</b>                                                                                                             | -                                        | -                                         |
| <b>Waste intensity (optional)</b> – the relevant metric may be selected by the entity: Total Waste / Square feet of area developed (MT/sqft)                           | 0.000067                                 | 0.000076                                  |
| <b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>                         |                                          |                                           |
| <b>Category of waste</b>                                                                                                                                               |                                          |                                           |
| (i) Recycled                                                                                                                                                           | 614.97                                   | -                                         |
| (ii) Re-Used                                                                                                                                                           | 651.49                                   | -                                         |
| (iii) Other recovery operations                                                                                                                                        | 0.84                                     | -                                         |
| <b>Total</b>                                                                                                                                                           | <b>1,267.30</b>                          | <b>-</b>                                  |
| <b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>                                                      |                                          |                                           |
| <b>Category of waste</b>                                                                                                                                               |                                          |                                           |
| (i) Incineration                                                                                                                                                       | -                                        | -                                         |
| (ii) Landfilling                                                                                                                                                       | -                                        | -                                         |
| (iii) Other disposal operations                                                                                                                                        | 1,267.30                                 | 1808.02                                   |
| <b>Total</b>                                                                                                                                                           | <b>1,267.30</b>                          | <b>1808.02</b>                            |

\* The source for Purchasing Power Parity (PPP) is International Monetary Fund (IMF). The PPP rate considered is 22.4 for the FY ended 31 March 2025 as per the 2025 update.

\*\*The KPI/metric for waste intensity has been updated from MT/MT to MT/sqft based on the sector's benchmark. Hence, data for last year has also been updated.

In line with our commitment to responsible waste management and our Zero-Waste Policy, we have strengthened our tracking and reporting of waste generated across our project sites in FY 2024–25. This year, we have systematically captured data across multiple waste categories—specifically for Construction & Demolition (C&D) waste—ensuring that such waste is either recycled, reused, or duly managed in accordance with regulatory norms and sustainability best practices. This reporting does not currently include steel waste.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Responsible waste management is a vital aspect of sustainable project development. In this regard, waste management encompasses eliminating waste where possible, minimizing it where feasible, and reusing materials that might otherwise become waste. Signatureglobal (India) Limited has adopted appropriate measures for the handling, storage, transportation, and disposal of waste across both construction and operational phases of its projects. These efforts form the foundation of the waste management practices implemented at our construction sites.

For non-hazardous waste—such as metal scraps and construction debris—the maximum feasible amount is reused directly at the site. In addition, we work with authorized recyclers to ensure proper disposal and recycling of remaining materials. Hazardous waste is managed with care and disposed of through authorized third-party vendors, in line with applicable waste management regulations. This comprehensive approach of Reusing, Reducing, and Recycling not only upholds sustainability principles but also contributes to the advancement of a circular economy.

11. If the entity has operations / offices in / around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

| S. No.                                                                                                                          | Location of operations / offices | Type of operations | Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any. |
|---------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Not Applicable, as Signatureglobal (India) Limited does not have any operations/offices in/ around ecologically sensitive areas |                                  |                    |                                                                                                                                                             |

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

| Name and brief details of project                                                                                                                                         | EIA Notification No.        | Date       | Whether conducted by independent external agency (Yes/ No) | Results communicated in public domain (Yes/ No) | Relevant Web link                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------|------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Group Housing Colony project by M/s Signatureglobal (India) Ltd. Located at revenue estate of Village-Fazilpur Jharsa, Sector-71, Gurugram Manesar Urban Complex, Haryana | S.O. 1533€ dated 14.09.2006 | 03/01/2025 | Yes                                                        | Yes                                             | <a href="https://www.signatureglobal.in/titanium-spr/pdf/EC.pdf">https://www.signatureglobal.in/titanium-spr/pdf/EC.pdf</a> |
| Industrial Plotted Colony at Village Shidrawali, Tehsil-Manesar, District-Gurugram, Haryana by M/s Signatureglobal (India) Limited                                        | S.O. 1533€ dated 14.09.2006 | 19/02/2025 | Yes                                                        | *Yes                                            | Yet to be updated                                                                                                           |

| Name and brief details of project                                                                                                                             | EIA Notification No.        | Date       | Whether conducted by independent external agency (Yes/ No) | Results communicated in public domain (Yes/ No) | Relevant Web link |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------|------------------------------------------------------------|-------------------------------------------------|-------------------|
| Revision & Expansion of Mix Land Use Colony (Residential 90% And Commercial 10%) Project Under TOD Policy Dated 09.02.2016 by M/s Forever Buildtech Pvt. Ltd. | S.O. 1533€ dated 14.09.2006 | 19/02/2025 | Yes                                                        | *Yes                                            | Yet to be updated |
| Group Housing Development Project (2.303 acre) at Sector 37D, Gurugram, Haryana by M/s Ramprastha Promoters & Development Pvt. Ltd. RAMPRASTHA                | S.O. 1533€ dated 14.09.2006 | 27/09/2024 | Yes                                                        | *Yes                                            | Yet to be updated |
| Industry Plotted Colony Project by M/s Signatureglobal Business Park Private Limited at Sohna, District Gurugram, Haryana                                     | S.O. 1533€ dated 14.09.2006 | 17/02/2025 | Yes                                                        | *Yes                                            | Yet to be updated |

\* The weblinks are yet to be updated and put in the public domain by the relevant regulatory authorities and hence have not been provided.

13. Is the entity compliant with the applicable environmental law / regulations / guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, Signatureglobal (India) Limited is compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder.

| S. No.                                                                                                                   | Specify the law / regulation / guidelines which was not complied with | Provide details of the non-compliance | Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts | Corrective action taken, if any |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------|---------------------------------|
| Not Applicable, since there is no non-compliance with the applicable environmental laws/regulations/guidelines in India. |                                                                       |                                       |                                                                                                           |                                 |

### Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information

|                            |                           |
|----------------------------|---------------------------|
| (i) Name of the area:      | Gurugram and Ghaziabad    |
| (ii) Nature of operations: | New Building Construction |



**(iii) Water withdrawal, consumption and discharge in the following format:**

| Parameter                                                                                                                                               | Unit      | FY 2024 -25<br>(Current Financial Year) | FY 2023 – 24<br>(Previous Financial Year) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------|-------------------------------------------|
| <b>Water withdrawal by source (in kilolitres)</b>                                                                                                       |           |                                         |                                           |
| (i) Surface water                                                                                                                                       | KL        | -                                       | -                                         |
| (ii) Groundwater                                                                                                                                        | KL        | 101.65                                  | -                                         |
| (iii) Third Party Water                                                                                                                                 | KL        | 116,505.17                              | 74,266.86                                 |
| (iv) Seawater/desalinated water                                                                                                                         | KL        | -                                       | -                                         |
| (v) Others                                                                                                                                              | KL        | 7,026.102                               | -                                         |
| <b>Total volume of water withdrawal (in kilolitres)</b>                                                                                                 | <b>KL</b> | <b>123,632.92</b>                       | <b>74,266.86</b>                          |
| <b>Total volume of water consumption (in kilolitres)</b>                                                                                                | <b>KL</b> | <b>123,632.92</b>                       | <b>74,266.86</b>                          |
| <b>Water intensity per rupee of turnover</b> (Water consumed / turnover)                                                                                | KL/₹      | 0.00000495                              | 0.000006                                  |
| <b>*Water intensity</b> (optional) – the relevant metric may be selected by the entity: Total Water Consumed / Square feet of area developed (KL/ sqft) | KL/₹      | 0.0066                                  | 0.0031                                    |
| <b>Water discharge by destination and level of treatment (in kilolitres)</b>                                                                            |           |                                         |                                           |
| (i) Into Surface water                                                                                                                                  |           | -                                       | -                                         |
| - No treatment                                                                                                                                          |           | -                                       | -                                         |
| - With treatment – please specify level of treatment                                                                                                    |           | -                                       | -                                         |
| (ii) Into Groundwater                                                                                                                                   |           | -                                       | -                                         |
| - No treatment                                                                                                                                          |           | -                                       | -                                         |
| - With treatment – please specify level of treatment                                                                                                    |           | -                                       | -                                         |
| (iii) Into Seawater                                                                                                                                     |           | -                                       | -                                         |
| - No treatment                                                                                                                                          |           | -                                       | -                                         |
| - With treatment – please specify level of treatment                                                                                                    |           | -                                       | -                                         |
| (iv) Sent to third-parties                                                                                                                              |           | -                                       | -                                         |
| - No treatment                                                                                                                                          |           | -                                       | -                                         |
| - With treatment – please specify level of treatment                                                                                                    |           | -                                       | -                                         |
| (v) Others                                                                                                                                              |           | -                                       | -                                         |
| - No treatment                                                                                                                                          |           | -                                       | -                                         |
| - With treatment – please specify level of treatment                                                                                                    |           | -                                       | -                                         |
| <b>Total water discharged (in kilolitres)</b>                                                                                                           |           | <b>-</b>                                | <b>-</b>                                  |

\* The KPI/metric for water intensity has been updated from KL/MT to KL/sqft based on the sector's benchmark. Hence, data for last year has also been updated.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

| Parameter                                                                                                                                                             | Unit                                        | FY 2024-25<br>(Current Financial Year)                                                                                                  | FY 2023-24<br>(Previous Financial Year) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| Total Scope 3 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available) | Metric tonnes of CO <sub>2</sub> equivalent | Scope-3 emissions are not considered by the Group presently. The Group is in the process of laying down the roadmap in the near future. |                                         |
| <b>Total Scope 3 emissions per rupee of turnover</b>                                                                                                                  |                                             | -                                                                                                                                       | -                                       |
| <b>Total Scope 3 emission intensity</b> (optional) – the relevant metric may be selected by the entity                                                                |                                             | -                                                                                                                                       | -                                       |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Not Applicable

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not Applicable, as the Group does not have any operations / offices in / around ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

| S. No. | Initiative undertaken                                           | Details of the initiative (Web-link, if any, may be provided along- with summary)                                                                                                                                                                                  | Outcome of the initiative                                                |
|--------|-----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 1.     | Water Efficiency Measures                                       | Signatureglobal (India) Limited's existing and under development residential and commercial properties have implemented the mechanism for Zero Liquid Discharge, wherein the properties are provided with Sewage Treatment Plants (STP) with dual plumbing system. | Reduces the dependence on potable water and helps in water conservation. |
| 2.     | Use of environment-friendly and non-toxic materials in projects | Sustainable practices such as common area lighting with solar panels, LED lights, steel / aluminium powder-coated UPVC doors and windows, and high- performance glass are being followed in our projects that ensures better cooling and energy savings.           | Reduction of carbon footprints                                           |
| 3.     | IGBC and EDGE Certifications                                    | Signatureglobal (India) Limited is an IGBC and EDGE-certified Green Building Developer in its focused segment in Delhi NCR, wherein it has been recognized for its efforts toward developing sustainable building.                                                 | Reduction of carbon footprints.                                          |
| 4.     | Use of Energy Efficient motors/ pumps                           | For most of our projects, we have installed Energy Efficient pumps and motors which helps in significant reduction in energy consumption.                                                                                                                          | Improved energy efficiency and reduction in carbon footprints.           |
| 5.     | Waste Management                                                | We have installed Organic Waste Converter (OWC) at our sites for effective waste management.                                                                                                                                                                       | Reduction in waste                                                       |

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words / web link.

We at Signatureglobal (India) Limited have a Business Continuity and Disaster Management Plan, which is available on the Company's Intranet. The purpose of having such Policy is to make sure that, in the event of an occurrence that might disrupt or endanger the Company, all business operations can be maintained at normal or nearly-normal performance levels.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

In the Current Financial Year 2024-25, the Group has not evaluated its value chain partners on the basis of environmental impact. However, the Group is in the process of developing a detailed evaluation checklist encompassing various parameters of environment, social and governance perspective to ascertain the compliance of its suppliers with the Group's Supplier Code of Conduct. Accordingly, such assessment of the value chain partners will be done in the near future.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

No such assessments were conducted during the FY 2024-25. However, the Group is planning to perform such assessments in the near future.

8. How many Green Credits have been generated or procured:

- By the listed entity Not Applicable
- By the top ten (in terms of value of purchases and sales, respectively) value chain partners Not applicable

### PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Signatureglobal (India) Limited advocates for fair, transparent, and inclusive policy environments that align with the long-term sustainability of the real estate sector. The Group actively participates in public policy dialogue through memberships in reputed national trade and industry bodies. These engagements help the Group stay informed on key regulatory developments, offer constructive inputs on policy formulation, and promote the adoption of sustainable and ethical business practices across the sector.

Our involvement with organizations such as ASSOCHAM, CEEW, NAREDCO, and IGBC reflects our commitment to responsible advocacy. Through these platforms, Signatureglobal (India) Limited voices its positions on regulatory clarity, green building incentives, infrastructure development, and real estate reforms. All such activities are conducted in a transparent, collaborative, and non-partisan manner, in line with our ethical code.

We have not received any adverse regulatory observations related to anti-competitive behavior or policy misconduct. The Group reviews its public policy positions periodically and incorporates stakeholder feedback through internal governance mechanisms before engaging in policy-related communication.

#### Aligned with

- SDG 11:** Sustainable Cities and Communities
- SDG 16:** Peace, Justice and Strong Institutions
- SDG 17:** Partnerships for the Goals

### Essential Indicators

- Number of affiliations with trade and industry chambers/associations. – 4
  - List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

| S. No. | Name of the trade and industry chambers/associations             | Reach of trade and industry chambers/associations (State/National) |
|--------|------------------------------------------------------------------|--------------------------------------------------------------------|
| 1      | Associated Chambers of Commerce and Industry of India (ASSOCHAM) | National                                                           |
| 2      | National Real Estate Development Council (NAREDCO)               | National                                                           |
| 3      | Indian Green Building Council (IGBC)                             | National                                                           |
| 4      | Global Real Estate Sustainability Benchmark (GRESB)*             | International                                                      |

\* Signatureglobal (India) Limited initiated its association with GRESB in June 2025, after the conclusion of the financial year 2024–25.



2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

| Name of authority                                                                                                                    | Brief of the case | Corrective action taken |
|--------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------------|
| Not Applicable, as the Group has not received any adverse orders from regulatory authorities pertaining to anti-competitive conduct. |                   |                         |

### Leadership Indicators

1. Details of public policy positions advocated by the entity:

| S. No. | Public policy advocated                                                                                                                                                                                              | Method resorted for such advocacy | Whether information available in public domain? (Yes / No) | Frequency of Review by Board (Annually / Half yearly / Quarterly / Others – please specify) | Web Link, if available |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------------------|------------------------|
| 1      | The Group actively contributes recommendations related to the industry at large and its specific areas of operation, either directly or through participation in various trade and industry bodies and associations. |                                   |                                                            |                                                                                             |                        |

### PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Signatureglobal (India) Limited is committed to creating a lasting social impact through inclusive growth and equitable development. While the Group has not undertaken any statutory Social Impact Assessments (SIAs) or Rehabilitation & Resettlement (R&R) initiatives in the current reporting period, its extensive CSR efforts reflect a strong commitment to community empowerment, especially for marginalized and vulnerable groups.

The Group's Grievance Redressal Mechanism (GRM), managed by a dedicated committee, ensures the timely redressal of community concerns. All CSR projects, such as Paathshala, Jaagruk Beti Swasth Beti, Women Empowerment Initiatives, Aarogyarise, Maa Madhuri Brij Varis Sewa Sadan Apna Ghar Sansthan, Sanshil Foundation for Welfare, Shakti Shiksha Nyas, Shri Vedic Mission Trust, Hare Krishna Movement Vrindavan, Affordable Quality Health, and Dev Animal Voluntary Organisation (DAVO), are carefully designed to address local needs, benefiting over 68,000 individuals, with 100% of them belonging to vulnerable or marginalized sections of society in most cases.

In terms of sustainable sourcing, nearly 24% of inputs were sourced from MSMEs or small producers, and almost 100% from within India, reinforcing local economic participation. However, procurement from marginalized/vulnerable groups is not yet formalized.

Although job creation currently concentrates in metropolitan areas, Signatureglobal (India) Limited continues to assess opportunities for enhancing employment diversity and regional inclusion.

#### Aligned SDGs:

- **SDG 1** – No Poverty
- **SDG 4** – Quality Education
- **SDG 5** – Gender Equality
- **SDG 8** – Decent Work and Economic Growth
- **SDG 10** – Reduced Inequalities
- **SDG 11** – Sustainable Cities and Communities
- **SDG 17** – Partnerships for the Goals

### Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

| Name and brief details of project                                                                                                                                                                                                                                                                      | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) | Relevant Web link |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|-----------------------------------------------------------|------------------------------------------------|-------------------|
| While no formal Social Impact Assessments (SIAs) were conducted under applicable laws for projects undertaken during FY 2024–25, the Company will continue to assess the need for SIAs in future projects, particularly in alignment with evolving regulatory requirements and community expectations. |                      |                      |                                                           |                                                |                   |

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

| S. No          | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In ₹) |
|----------------|------------------------------------------|-------|----------|-----------------------------------------|--------------------------|---------------------------------------|
| Not Applicable |                                          |       |          |                                         |                          |                                       |

3. Describe the mechanisms to receive and redress grievances of the community.

As part of its Corporate Social Responsibility (CSR) efforts, the Group undertakes various initiatives to support communities located near its project sites. To ensure effective resolution of concerns, a dedicated Grievance Redress Committee (internally formed and governed) oversees the Group's Grievance Redress Mechanism (GRM). The GRC meets at regular intervals to review and update the GRM, respond to complaints, take appropriate action, and ensure that community grievances are addressed in a timely and transparent manner, thereby reinforcing the Group's commitment to transparent, responsible, and inclusive stakeholder engagement.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

| Parameter                                   | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|---------------------------------------------|----------------------------------------|-----------------------------------------|
| Directly sourced from MSMEs/small producers | 23.69%                                 | 23.20%                                  |
| Directly from within India                  | 99.80%                                 | 98.99%                                  |

5. Job creation in smaller towns- Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

(Place to be categorized as per RBI Classification System - rural/semi-urban/urban/metropolitan)

| Location     | FY 2024-25<br>(Current Financial Year) | FY 2023-24<br>(Previous Financial Year) |
|--------------|----------------------------------------|-----------------------------------------|
| Rural        | -                                      | -                                       |
| Semi-Urban   | -                                      | -                                       |
| Urban        | -                                      | -                                       |
| Metropolitan | 100%                                   | 100%                                    |

### Leadership Indicators

- Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

| Details of negative social impact identified                                                                                                                                                                                                                                                                                           | Corrective action taken |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| As no formal Social Impact Assessments (SIA) were conducted during FY 2024–25, there were no specific adverse social impacts identified requiring mitigation. The Company remains committed to proactively identifying and addressing potential social impacts in future projects, evolving best practices in responsible development. |                         |

- Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

| S. No.                                                                                                                           | State | Aspirational District | Amount spent (In ₹) |
|----------------------------------------------------------------------------------------------------------------------------------|-------|-----------------------|---------------------|
| The Group has not undertaken any CSR projects in government-identified aspirational districts during the financial year 2024-25. |       |                       |                     |

- Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)  
No, the Group currently does not have a preferential procurement policy that prioritizes sourcing from suppliers belonging to marginalized or vulnerable groups.
  - From which marginalized/vulnerable groups do you procure?  
Not Applicable
  - What percentage of total procurement (by value) does it constitute?  
Not Applicable

- Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

| S. No.                                                                                                               | Intellectual Property based on traditional knowledge | Owned/Acquired (Yes/No) | Benefit shared (Yes/No) | Basis of calculating benefit share |
|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-------------------------|-------------------------|------------------------------------|
| Not Applicable, as the Group does not own or acquire any such intellectual properties in the current financial year. |                                                      |                         |                         |                                    |

- Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

| Name of authority                                    | Brief of the Case | Corrective action taken |
|------------------------------------------------------|-------------------|-------------------------|
| Not Applicable, as mentioned in Question No. 4 above |                   |                         |

- Details of beneficiaries of CSR Projects:

| S. No. | CSR Project                                          | No. of persons benefitted from CSR Projects | % of beneficiaries from vulnerable and marginalized groups |
|--------|------------------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| 1      | Paathshala                                           | 35145                                       | 100%                                                       |
| 2      | Aarogyarise                                          | 3890                                        | 100%                                                       |
| 3      | Jaagruk Beti Swasth Beti                             | 5920                                        | 100%                                                       |
| 4      | Maa Madhuri Brij Varis Sewa Sadan Apna Ghar Sansthan | 650                                         | 100%                                                       |
| 5      | Sanshil Foundation for Welfare                       | 320                                         | 100%                                                       |
| 6      | Shakti Shiksha Nyas                                  | 200                                         | 100%                                                       |
| 7      | Shri Vedic Mission Trust                             | 150                                         | 100%                                                       |
| 8      | Hare Krishna Movement Vrindavan                      | 10000                                       | 50%                                                        |
| 9      | Affordable Quality Health                            | 2500                                        | 100%                                                       |
| 10     | Women empowerment                                    | 11000                                       | 100%                                                       |
| 11     | Dev Animal Voluntary Organisation (DAVO)             | 155                                         | 100%                                                       |



## PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

At Signatureglobal (India) Limited, customer satisfaction is central to our business ethos. The Group has implemented a robust and multi-channel grievance redressal mechanism, including a dedicated helpline, digital application, email, WhatsApp, and web interface, to promptly address customer feedback and complaints. In FY 2024–25, all 1142 complaints received were resolved within defined timelines, reflecting our commitment to transparent and responsive consumer interaction.

Signatureglobal (India) Limited is also ISO 27001:2022 certified, demonstrating its strong focus on cybersecurity and data privacy. No data breaches or complaints related to advertising, unfair trade practices, or privacy were reported during the year. The Group actively engages clients during the project handover phase, providing clear documentation and on-site briefings to ensure safe and informed use of services.

Customer awareness is further supported by timely communication of any disruptions and by providing comprehensive product information in compliance with RERA and other legal frameworks. Regular customer satisfaction surveys and feedback loops help improve offerings and enhance trust.

### Aligned SDGs:

- **SDG 9** – Industry, Innovation and Infrastructure
- **SDG 11** – Sustainable Cities and Communities
- **SDG 12** – Responsible Consumption and Production
- **SDG 16** – Peace, Justice and Strong Institutions

### Essential Indicators

#### 1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

To ensure sustained customer satisfaction and service excellence, a robust and well-defined mechanism is in place for the escalation and resolution of consumer queries and feedback.

Each escalated case is tracked until resolution, with accountability teams ensuring that appropriate corrective measures are taken. Issues requiring specialized intervention or falling beyond the scope of routine handling are escalated to the relevant skilled department. This escalation follows a time-bound, hierarchy-driven protocol to prevent delays. The 'Customer Support' platform ([https://www.signatureglobal.in/customer\\_support.php](https://www.signatureglobal.in/customer_support.php)) provides customers with multiple mechanisms to lodge complaints or share feedback, including a dedicated email ID, helpline number, SMS, WhatsApp, and a digital application. All lodged complaints are monitored and responded to regularly within internally set target timelines.

#### 2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

| Parameter                                                   | As a percentage to total turnover |
|-------------------------------------------------------------|-----------------------------------|
| Environmental and social parameters relevant to the product |                                   |
| Safe and responsible usage                                  | Not applicable                    |
| Recycling and/or safe disposal                              |                                   |

#### 3. Number of consumer complaints in respect of the following:

|              | FY 2024-25<br>(Current Financial Year) |                                   |                                                                | FY 2023-24<br>(Previous Financial Year) |                                   |         |
|--------------|----------------------------------------|-----------------------------------|----------------------------------------------------------------|-----------------------------------------|-----------------------------------|---------|
|              | Received during the year               | Pending resolution at end of year | Remarks                                                        | Received during the year                | Pending resolution at end of year | Remarks |
| Data privacy | -                                      | -                                 | No complaints were received during the current financial year. | -                                       | -                                 | -       |

|                                | FY 2024-25<br>(Current Financial Year) |                                         |                                                                     | FY 2023-24<br>(Previous Financial Year) |                                         |          |
|--------------------------------|----------------------------------------|-----------------------------------------|---------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|----------|
|                                | Received<br>during the<br>year         | Pending<br>resolution at<br>end of year | Remarks                                                             | Received<br>during the<br>year          | Pending<br>resolution at<br>end of year | Remarks  |
| Advertising                    | -                                      | -                                       | No complaints were received during the current financial year.      | -                                       | -                                       | -        |
| Cyber-security                 | -                                      | -                                       | No complaints were received during the current financial year.      | -                                       | -                                       | -        |
| Delivery of essential services | -                                      | -                                       | No complaints were received during the current financial year.      | -                                       | -                                       | -        |
| Restrictive Trade Practices    | -                                      | -                                       | No complaints were received during the current financial year.      | -                                       | -                                       | -        |
| Unfair Trade Practices         | -                                      | -                                       | No complaints were received during the current financial year.      | -                                       | -                                       | -        |
| Other                          | 1142                                   | 0                                       | *All complaints were addressed to the satisfaction of the inquirer. | 1174                                    | 0                                       | -        |
| <b>Total</b>                   | <b>1142</b>                            | <b>0</b>                                | <b>-</b>                                                            | <b>1174</b>                             | <b>0</b>                                | <b>-</b> |

\*Includes only complaints received during the FY 2024-2025.

4. Details of instances of product recalls on account of safety issues:

| Type              | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls |        | Not applicable     |
| Forced recalls    |        |                    |

5. Does the entity have a framework/policy on cybersecurity and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, SGIL is ISO 27001:2022 certified and has implemented a robust cybersecurity framework in alignment with the standard's requirements. Additionally, the Group has an established Cybersecurity and Data Privacy Risk Policy, which is accessible to employees via the Group's intranet.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Not Applicable, as no complaints were received during the reporting period related to advertising, delivery of essential services, cybersecurity, or customer data privacy. Additionally, there were no instances of product recalls, nor were any penalties imposed or actions taken by regulatory authorities concerning the safety of the Group's products or services.

## 7. Provide the following information relating to data breaches:

|    |                                                                                        |                                                                   |
|----|----------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| a. | Number of instances of data breaches                                                   | No instances of data breaches were identified.                    |
| b. | Percentage of data breaches involving personally identifiable information of customers | Not Applicable, as no instances of data breaches were identified. |
| c. | Impact, if any, of the data breaches                                                   | Not Applicable, as no instances of data breaches were identified. |

### Leadership Indicators

## 1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information on products and services of the Group can be accessed at the Company's official website, i.e., <https://www.signatureglobal.in>

## 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not Applicable to our sector.

Nevertheless, during the project transition phase, our dedicated teams ensure that clients are thoroughly informed about the safe and responsible use of our products and/or services. This is accomplished through detailed handover documentation, on-site briefings, and other client engagement initiatives designed to facilitate a smooth and informed transition.

## 3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Any potential risk of disruption or discontinuation of essential services is promptly communicated to customers occupying the properties through written notifications and telephonic communication by the respective teams.

## 4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, the Group ensures clear and transparent communication of its product offerings and features through multiple channels, including brochures, marketing materials, advertising campaigns, application forms, customer agreements, the official website, and social media platforms. All disclosures are made in strict compliance with applicable laws and regulations, including the Real Estate (Regulation and Development) Act, 2016 (RERA).

Yes, customer satisfaction is a key priority, with consistent engagement maintained from the time of booking through to final project handover. Feedback is collected through structured mechanisms, systematically analyzed, and shared with relevant teams to support continuous improvement in products and services.





# Financial Statements

# Independent Auditor's Report

To the Members of Signatureglobal (India) Limited

## Report on the Audit of the Standalone Financial Statements

### OPINION

1. We have audited the accompanying standalone financial statements of Signatureglobal (India) Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive
5. We have determined the matters described below to be the key audit matters to be communicated in our report.

income), its cash flows and the changes in equity for the year ended on that date.

### BASIS FOR OPINION

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

### KEY AUDIT MATTERS

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Revenue recognition on sale of real estate properties</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p>The Company applies Ind AS 115, Revenue from Contracts with Customers (Ind AS 115) for recognition of revenue from sale of real estate properties. Refer note 3(o) and 43 to the standalone financial statements for accounting policy and related disclosures.</p> <p>Revenue is recognised upon transfer of control of the constructed units to customers for an amount which reflects the consideration the Company expects to receive in exchange for those units. The point of revenue recognition is normally when the intimation for the handover of unit to the customer is sent on completion of the project, builder buyer agreement has been executed and substantial collection has been received.</p> | <p>Our audit procedures on revenue recognised from sale of real estate properties included, but were not limited to the following:</p> <ul style="list-style-type: none"><li>• Evaluated the appropriateness of accounting policy for revenue recognition on sale of real estate properties in terms of principles enunciated under Ind AS 115;</li><li>• Assessed the management evaluation of determining revenue recognition from sale of units at a point in time in accordance with the requirements under Ind AS 115;</li><li>• Obtained and understood the revenue recognition process, evaluated the design and tested operating effectiveness of key controls over revenue recognition including determination of point of transfer of control and completion of performance obligations on a sample basis;</li></ul> |

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Application of Ind AS 115 involves significant judgement in identifying performance obligations and determining when 'control' of the units is transferred to the customer.</p> <p>Considering the significance of management judgements and estimates involved and the materiality of amounts involved, aforementioned revenue recognition is identified as a key audit matter</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Inspected, on a sample basis, underlying customer contracts and intimation of handover documents, evidencing the transfer of control of the residential units to the customer based on which revenue is recognised at a point in time;</li> <li>Visited sites during the year for selected projects to understand the nature, status and progress of the projects;</li> <li>Selected projects on samples basis and tested various reconciliations, i.e., unit reconciliation, area reconciliation and sales value reconciliation as performed by the management;</li> <li>Tested unusual non-standard journal entries impacting revenue recorded during the year based on certain risk-based criteria, and</li> <li>Assessed the adequacy of disclosures included in the standalone financial statements in compliance with the requirements of Ind AS 115.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Revenue from construction contracts with related parties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p>The Company recognises revenue from construction contracts with related parties over a period of time in accordance with Ind AS 115, Revenue from Contracts with Customers (Ind AS 115). Refer note 3(o) and 43 to the standalone financial statements for accounting policy and related disclosures.</p> <p>The Company acts as a principal contractor for providing construction services to its subsidiary companies and another related party (Sarvpriya Securities Private Limited).</p> <p>The Company recognises revenue from construction contracts on the basis of stage of completion (input method) based on the proportion of contract costs incurred till reporting date to the total estimated costs of the contract at completion. The recognition of revenue is therefore dependent on estimates in relation to total estimated costs of each such contract, which is subject to inherent uncertainty as it requires ascertainment of progress of the project, cost incurred till date and balance cost to be incurred to complete the project.</p> <p>Significant judgments are also involved in determining when the underlying performance obligations are satisfied and in determining whether any contract has become onerous which required the Company to record expected losses in respect of such contracts. Cost contingencies are included in these estimates to take into account specific risks of uncertainties, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the life of the contract and adjusted where appropriate.</p> | <p>Our audit procedures in relation to revenue from construction contracts with related parties included, but were not limited to the following:</p> <ul style="list-style-type: none"> <li>Evaluated the appropriateness of accounting policy on revenue recognition for construction contracts with related parties in terms of principles enunciated under Ind AS 115;</li> <li>Evaluated the design and tested operating effectiveness of key controls around budgeting of project cost, approval of purchase orders, recording of actual cost, raising of invoices and estimating the cost to complete the project;</li> <li>Assessed management evaluation of determining revenue recognition for contractual construction projects over a period of time in accordance with the requirements of Ind AS 115 and the process for determining probable expected losses on contracts;</li> <li>On a sample basis, tested cost incurred and accrued to date by examining underlying invoices and other supporting documents;</li> <li>Visited sites during the year for selected projects to understand the nature, status and progress of the projects;</li> <li>On a sample basis, reviewed management's estimate of costs to complete projects determined basis internal budgeting process of the Company, and critically challenged estimates basis our understanding of the projects and historical accuracy of such estimates;</li> </ul> |



| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Considering the significance of management judgements and estimates involved and the materiality of amounts involved, revenue from construction contracts with related parties is identified as a key audit matter.                                                                                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>Compared actual cost with budgeted cost to determine percentage of completion of the project;</li> <li>Assessed the professional competence and objectivity of the management's experts and reviewed management expert's report on arm's length analysis for related party transactions by involving an auditor's expert and comparing such contracts with market available data;</li> <li>Tested unusual non-standard journal entries impacting revenue recorded during the year based on risk-based criteria; and</li> <li>Assessed the adequacy of disclosures included in the standalone financial statements in compliance with the requirements of Ind AS 115.</li> </ul>                                                                           |
| <b>Recoverability of carrying value of Inventories, advances paid towards land procurement and deposits paid under joint development arrangements (JDA)</b>                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Refer note 3(m), 3(g), 3(l) and 3(y) to the standalone financial statements for accounting policies on inventories, advances paid towards land procurement and deposits paid against joint development and collaboration agreements and note 10, 15 and 16 for related financial disclosures.                                                                                                                                                                                                                                                                   | Our procedures in assessing the carrying value of the inventories, land advances and deposits paid under joint development and collaboration agreements included, but were not limited to the following:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| As at 31 March 2025, the carrying value of the inventory comprising of work in progress (including stock of units in completed projects) and stock at sites is ₹ 26,263.35 million, land advances is ₹ 68.20 million and deposits paid against joint development and collaboration agreements is ₹ 363.45 million, which represents a significant portion of the Company's total assets.                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Evaluated the appropriateness of accounting policies with respect to inventories, land advances and deposits paid under joint development and collaboration agreements in terms of principles enunciated under applicable accounting standards;</li> <li>Evaluated the design and tested operating effectiveness of key controls related to testing of NRV/ net recoverable value vis-a-vis carrying amount of inventory, land advances and deposits paid under joint development and collaboration agreements;</li> <li>Inquired with management to understand key assumptions used in determination of the NRV/ net recoverable value; and</li> <li>Obtained and tested the computation of the NRV/ net recoverable value on a sample basis.</li> </ul> |
| The inventories are carried at lower of cost and net realisable value ('NRV'). The determination of the NRV involves estimates based on prevailing market conditions and taking into account the estimated future selling price, cost to complete projects and selling costs.                                                                                                                                                                                                                                                                                   | For inventory balance:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Advances paid by the Company to the landowners towards outright purchase of land is recognised as land advance under other assets during the course of transferring the legal title to the Company after which it is transferred to land stock under inventories. Further, deposits paid under joint development and collaboration arrangements are in the nature of non-refundable and/ or refundable deposits, for acquiring the development rights. On the launch of the project, the non-refundable amount is transferred as land cost to work-in-progress. | <ul style="list-style-type: none"> <li>Obtained and assessed the Company's methodology applied and assumptions used in assessing the net realizable value based on current market conditions and having regard to expected launch of the project, project development plan and expected future sales less selling costs;</li> <li>Compared the NRV to recent sales in the project or to the estimated selling price;</li> <li>Compared the estimated construction costs to complete each project with the Company's updated budgets;</li> </ul>                                                                                                                                                                                                                                                  |
| The aforesaid deposits and advances are carried at the lower of the amount paid and net recoverable value, which is based on the management's assessment including the expected date of commencement and completion of the project and the estimate of sale prices and construction costs of the project.                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p>Due to the significance of the balance to the standalone financial statements as a whole and the involvement of estimates which require significant management judgement, recoverability of carrying value of inventory, land advances and deposits paid under joint development and collaboration agreements is identified as a key audit matter.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Where the management involved specialists to perform valuations, evaluated the objectivity and independence of those specialists and involved auditor's experts to review the assumptions used by the management specialists; and</li> <li>For land stock, on a sample basis, obtained the fair valuation reports and reviewed the valuation methodology, key estimates and assumptions adopted in the valuation by involving auditor's valuation experts.</li> </ul> <p>For land advances/ deposits paid under joint development and collaboration agreements:</p> <ul style="list-style-type: none"> <li>Obtained an update on the status of the land acquisition/ project progress from the management and verified the underlying documents for related developments to assess Company's rights over the land parcels and evaluated management's assessment of expected recoverability of land advances / deposits paid under joint development and collaboration agreements;</li> <li>Carried out external confirmation procedures on sample basis and alternative procedures wherever confirmations were not received to obtain evidence supporting the carrying value of land advance and deposits paid under joint development and collaboration agreements; and</li> <li>Assessed the adequacy of disclosures included in the standalone financial statements in compliance with the applicable accounting standards.</li> </ul> |
| <b>Impairment assessment of investments, loans and other balances receivable from its subsidiaries</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <p>Refer note 3(k) and 3(y) to the standalone financial statements for the accounting policies on the impairment assessment of the investments, loans and other balances (including trade receivables, unbilled receivables and security deposits) receivable from its subsidiaries and note 39 for related financial disclosures.</p> <p>As at 31 March 2025, the carrying value of investments in, loans extended to and other recoverable from the subsidiaries aggregates to ₹ 3,084.82 million, ₹ 8,606.50 million and ₹ 3,905.59 million respectively (net of impairment of ₹ 20.08 million, ₹ 25.78 million and ₹ 47.07 million on investments, loans and other recoverable respectively).</p> <p>Management reviews regularly whether there are any indicators of impairment as per the requirements under Ind AS 36 "Impairment of Assets" (Ind AS 36) and Ind AS 109 "Financial Instruments" (Ind AS 109).</p> | <p>Our procedures in relation to the impairment assessment of investments, loans and other balances receivable from subsidiaries included, but not limited to the following:</p> <ul style="list-style-type: none"> <li>Assessed the appropriateness of the relevant accounting policies of the Company, including those relating to recognition and measurement of investments, loans and other balances receivable by comparing with the applicable accounting standards;</li> <li>Obtained an understanding of the management process for identification of possible impairment indicators and process performed by the management for impairment testing in accordance with Ind AS 36 and Ind AS 109;</li> <li>Evaluated the design and tested operating effectiveness of Company's key controls in respect of identification of impairment indicators and consequential impairment tests performed, wherever necessary;</li> <li>Assessed the valuation methods used, financial position of the subsidiaries to identify excess of their net assets over their carrying amount of investment by the Company and assessing profit history of those subsidiaries;</li> </ul>                                                                                                                                                                                                                                                                                                  |

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Significant judgements are involved in determining impairment/recoverability of the carrying value, which includes assessment of conditions and financial indicators of the investee such as assessing net worth of investee, future business plans, upcoming projects and estimation of projected cash flow from the real estate projects in the underlying entities.</p> <p>Considering the materiality of carrying value of investments, loans, and other receivables from subsidiaries in the context of the Company's standalone financial statements as a whole and significant degree of judgement and subjectivity involved in the estimates and key assumptions used in determining the cash flows used in the impairment evaluation, impairment assessment of investments, loans and other balances receivable from subsidiaries is considered to be the area of most significance to the audit and accordingly, has been identified as a key audit matter.</p> | <ul style="list-style-type: none"> <li>Where the Company involved management's expert to perform valuations, we also performed the following procedures: <ul style="list-style-type: none"> <li>Obtained and read the valuation report used by the management for determining the fair value ('recoverable amount');</li> <li>Considered the competence and objectivity of the management's expert involved in determination of recoverable value; and</li> <li>Involved auditor's experts to review the key assumptions used by the management's expert.</li> </ul> </li> <li>Tested the assumptions and obtained understanding of the forecasted cash flows of subsidiaries based on our knowledge of the Company and the markets in which they operate and assessed the comparability of the forecasts with historical information. Traced such projections to approved business plans; and</li> <li>Assessed the adequacy of disclosures included in the standalone financial statements in compliance with the applicable accounting standards.</li> </ul> |

## INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

6. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it become available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

7. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



8. In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
11. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
  - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
  - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

15. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
16. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
17. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
  - b) Except for the matters stated in paragraph 17(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The standalone financial statements dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
  - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
  - f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 17(b), above on reporting under section 143(3)(b) of the Act and paragraph 17(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
  - g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company as on 31 March 2025 and the operating effectiveness of such controls, refer to our separate report in Annexure B wherein we have expressed unmodified opinion; and
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company, as detailed in note 38 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2025;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025;
    - iv.
      - a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 47C to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
      - b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 47D to the standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities

- identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2025; and
- vi. As stated in Note 46 to the standalone financial statements and based on our examination which included test checks except for instances mentioned below, the Company, in respect of financial year commencing on 1 April 2024, has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, other than the consequential impact of the exceptions given below. Furthermore, except for instances mentioned below, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

| Nature of exception noted                                                                                                                                                                                    | Details of exception                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Instances of accounting software maintained by a third party where we are unable to comment on the audit trail feature at database level                                                                     | The accounting software used for maintaining accounting records of the Company are operated by third party software service provider. The Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report') issued in accordance with ISAE 3402, Assurance Reports on Controls at a Service Organization) was available for part of the year. In the absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level in the Type 2 report, we are unable to comment on whether the audit trail feature with respect to the database level of the said software was enabled and operated throughout the year. |
| Nature of exception noted                                                                                                                                                                                    | Details of exception                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Instances of accounting software for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated for all relevant transactions recorded in the software | The audit trail logs in the accounting software used for maintenance of the customer and channel partners master are retained only for six months for any direct data changes made at the database level throughout the year, by the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Instances of non-preservation of the audit trail                                                                                                                                                             | <p>The audit trail logs in the accounting software used for maintenance of the customer and channel partners master are not preserved as per the statutory requirements for record retention for any direct data changes made at the database level.</p> <p>The audit trail logs preserved by the Company for the accounting software used for maintenance of payroll records for the period 1 August 2023 to 31 March 2024 does not include the details of who made the changes i.e., User Id and when the changes were made i.e., timestamp at the application level.</p>                                                                                                                                                                |

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Deepak Mittal**

Partner

Membership No.: 503843

UDIN: 25503843BMLCPW3274

Place: Gurugram

Date: 15 May 2025



# Annexure A

**referred to in paragraph 16 of the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited on the standalone financial statements for the year ended 31 March 2025**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in-progress, investment property and relevant details of right-of-use assets.
  - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The property, plant and equipment, capital work-in-progress, investment property and relevant details of right-of-use assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) The title deeds of all the immovable properties (including investment properties) held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in Note 4(D) to the standalone financial statements, are held in the name of the Company.
  - (d) The Company has adopted cost model for its Property, Plant and Equipment (including right-of-use assets) and intangible assets.
- Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
  - (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.
  - (b) As disclosed in Note 20(D) to the standalone financial statements, the Company has been sanctioned a working capital limit in excess of ₹ 5 crores, by banks on the basis of security of current assets. Pursuant to the terms of the sanction letter, the Company is not required to file any quarterly return or statement with such banks.
  - (iii) The Company has not granted any advances in the nature of loans to companies, firms, limited liability partnerships or any other parties during the year. The Company has also not made investment in, provided any guarantee or security or granted any loans to firms, limited liability partnership during the year. The Company has also not made investment in, provided any guarantee or security to others during the year. The Company has made investments in, provided guarantees, securities and granted unsecured loans to companies during the year. The Company has granted unsecured loans to others during the year, in respect of which:

- (a) The Company has provided loans, guarantee and security to Subsidiaries and Others during the year as per details given below:

| Particulars                                               | Guarantees*<br>(Amount in ₹<br>Million) | Security*<br>(Amount in ₹<br>Million) | Loans<br>(Amount in ₹<br>Million) |
|-----------------------------------------------------------|-----------------------------------------|---------------------------------------|-----------------------------------|
| <b>Aggregate amount provided/granted during the year:</b> |                                         |                                       |                                   |
| - Subsidiaries                                            | 2,959.89                                | 2,460.00                              | 9,219.18                          |
| - Others                                                  | -                                       | -                                     | 10.00                             |
| <b>Balance outstanding as at balance sheet date:</b>      |                                         |                                       |                                   |
| - Subsidiaries                                            | 5,379.61                                | 1,700.00                              | 8,606.50                          |
| - Others                                                  | -                                       | -                                     | 20.00                             |

\* Aggregate amount provided/granted during the year and the respective balance outstanding at the balance sheet date, represents the amounts of funds disbursed by the lender to subsidiaries in respect of the borrowings for which guarantees/securities have been provided by the Company during the year.

- (b) In our opinion, and according to the information and explanations given to us, the investments made, guarantees provided, security given and terms and conditions of the grant of all loans are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and the payment of the interest has not been stipulated and accordingly, we are unable to comment as to whether the repayments/receipts of principal interest are regular.
- (d) There is no overdue amount in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.
- (e) In respect of loans granted by the Company, the schedule of repayment of principal has not been stipulated. According to the information and explanation given to us, such loans have not been demanded for repayment as on date.
- (f) The Company has granted loans which are repayable on demand or without specifying any terms or period of repayment, as per details below:

| Particulars                                                       | All Parties<br>(Amount in<br>₹ Millions) | Promoters<br>(Amount in<br>₹ Millions) | Related Parties<br>(Amount in<br>₹ Millions) |
|-------------------------------------------------------------------|------------------------------------------|----------------------------------------|----------------------------------------------|
| <b>Aggregate of loans</b>                                         |                                          |                                        |                                              |
| - Repayable on demand (A)                                         | 9,229.18                                 |                                        | 9,229.18                                     |
| - Agreement does not specify any terms or period of repayment (B) | -                                        | -                                      | -                                            |
| <b>Total (A+B)</b>                                                | <b>9,229.18</b>                          | <b>-</b>                               | <b>9,229.18</b>                              |
| Percentage of loans                                               | 100%                                     | -                                      | 100%                                         |

- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 of the Act in respect of loans granted, investments made and guarantees and security provided by it, as applicable. As the Company is engaged in providing infrastructural facilities as specified in Schedule VI of the Act, provisions of section 186 except sub-section (1) of the Act are not applicable to the Company. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sub-section (1) of section 186 of the Act in respect of investments, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).

Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

examination of the cost records with a view to determine whether they are accurate or complete.

- (vi) The Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act in respect of the products/services of the Company. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed
- (vii) (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, we report that there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

| Name of the statute                           | Nature of dues        | Gross Amount<br>(₹ in millions) | Amount paid under Protest<br>(₹ in millions) | Period to which the amount relates | Forum where dispute is pending                                  |
|-----------------------------------------------|-----------------------|---------------------------------|----------------------------------------------|------------------------------------|-----------------------------------------------------------------|
| Income Tax Act, 1961                          | Income tax            | 1.04                            | 1.04                                         | Assessment year 2014-15            | Deputy Commissioner of Income tax, Center Circle (4), New Delhi |
| Income Tax Act, 1961                          | Income tax            | 4.38                            | 4.38                                         | Assessment year 2015-16            | Income tax Appellate Tribunal, Delhi                            |
| Income Tax Act, 1961                          | Income tax            | 13.28                           | 13.28                                        | Assessment year 2016-17            | Income tax Appellate Tribunal, Delhi                            |
| Income Tax Act, 1961                          | Income tax            | 1.21                            | 1.21                                         | Assessment year 2019-20            | Deputy Commissioner of Income tax, Center Circle (4), New Delhi |
| Central/Delhi Goods and Service tax Act, 2017 | Goods and service tax | 0.99                            | -                                            | Financial year 2018-19             | Sales Tax officer, Ward 2, Zone 2, Delhi                        |

- (viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained, though idle funds which were not required for immediate utilisation have been invested in readily realisable liquid investments.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds



from any entity or person on account of or to meet the obligations of its subsidiaries.

- (f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS)

24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the {financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to

the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us, the Company has met the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, however, in the absence of average net profits in the immediately three preceding years, there is no requirement for the Company to spend any amount under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Deepak Mittal**

Partner

Membership No.: 503843

UDIN: 25503843BMLCPW3274

Place: Gurugram

Date: 15 May 2025

# Annexure B

to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited on the standalone financial statements for the year ended 31 March 2025

## Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the standalone financial statements of Signatureglobal (India) Limited ('the Company') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

## RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR INTERNAL FINANCIAL CONTROLS

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

## AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical

requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

## MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

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



## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

7. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## OPINION

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control started in the Guidance note issued by ICAI.

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Deepak Mittal**

Partner

Place: Gurugram

Date: 15 May 2025

Membership No.: 503843

UDIN: 25503843BMLCPW3274

# Standalone Balance Sheet

as at 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                                                            | Notes  | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------------------------------------|--------|------------------------|------------------------|
| <b>ASSETS</b>                                                                              |        |                        |                        |
| <b>Non-current assets</b>                                                                  |        |                        |                        |
| Property, plant and equipment                                                              | 4A     | 492.67                 | 464.75                 |
| Capital work-in-progress                                                                   | 4A     | 4.00                   | 2.71                   |
| Right-of-use assets                                                                        | 4C(i)  | 250.35                 | 101.49                 |
| Investment property                                                                        | 4D     | 313.08                 | 315.31                 |
| Intangible assets                                                                          | 4B     | 11.59                  | 16.62                  |
| Financial assets                                                                           |        |                        |                        |
| Investments                                                                                | 5      | 3,085.54               | 2,738.04               |
| Other financial assets                                                                     | 6      | 210.20                 | 276.21                 |
| Deferred tax assets (net)                                                                  | 7      | 576.70                 | 597.18                 |
| Non-current tax assets (net)                                                               | 8A     | 319.14                 | 415.09                 |
| Other non current assets                                                                   | 9      | 124.69                 | 70.52                  |
|                                                                                            |        | <b>5,387.96</b>        | <b>4,997.93</b>        |
| <b>Current assets</b>                                                                      |        |                        |                        |
| Inventories                                                                                | 10     | 26,263.35              | 14,305.29              |
| Financial assets                                                                           |        |                        |                        |
| Trade receivables                                                                          | 11     | 4,033.79               | 2,120.73               |
| Cash and cash equivalents                                                                  | 12     | 3,765.57               | 2,286.02               |
| Bank balances other than cash and cash equivalents                                         | 13     | 564.78                 | 396.11                 |
| Loans                                                                                      | 14     | 8,626.50               | 7,921.45               |
| Other financial assets                                                                     | 15     | 490.04                 | 1,298.44               |
| Current tax assets (net)                                                                   | 8B     | 287.22                 | -                      |
| Other current assets                                                                       | 16     | 4,035.05               | 3,025.59               |
|                                                                                            |        | <b>48,066.30</b>       | <b>31,353.63</b>       |
| Asset classified as held for sale                                                          | 17     | -                      | 253.33                 |
| <b>TOTAL ASSETS</b>                                                                        |        | <b>53,454.26</b>       | <b>36,604.89</b>       |
| <b>EQUITY AND LIABILITIES</b>                                                              |        |                        |                        |
| <b>Equity</b>                                                                              |        |                        |                        |
| Equity share capital                                                                       | 18     | 140.51                 | 140.51                 |
| Other equity                                                                               | 19     | 9,152.67               | 8,532.18               |
| <b>Total equity</b>                                                                        |        | <b>9,293.18</b>        | <b>8,672.69</b>        |
| <b>Liabilities</b>                                                                         |        |                        |                        |
| <b>Non current liabilities</b>                                                             |        |                        |                        |
| Financial liabilities                                                                      |        |                        |                        |
| Borrowings                                                                                 | 20A    | 10,032.71              | 7,987.61               |
| Lease liabilities                                                                          | 4C(ii) | 234.16                 | 100.34                 |
| Provisions                                                                                 | 21     | 215.84                 | 145.63                 |
|                                                                                            |        | <b>10,482.71</b>       | <b>8,233.58</b>        |
| <b>Current liabilities</b>                                                                 |        |                        |                        |
| Financial liabilities                                                                      |        |                        |                        |
| Borrowings                                                                                 | 20B    | 6,055.55               | 3,815.12               |
| Lease liabilities                                                                          | 4C(ii) | 44.22                  | 28.57                  |
| Trade payables                                                                             | 22     |                        |                        |
| (A) total outstanding dues of micro enterprises and small enterprises                      |        | 564.39                 | 234.73                 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises |        | 13,269.36              | 2,367.79               |
| Other financial liabilities                                                                | 23     | 353.69                 | 133.81                 |
| Other current liabilities                                                                  | 24     | 13,380.35              | 13,087.99              |
| Provisions                                                                                 | 25     | 10.81                  | 10.60                  |
|                                                                                            |        | <b>33,678.37</b>       | <b>19,678.62</b>       |
| Liabilities directly associated with the asset classified as held for sale                 | 26     | -                      | 20.00                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                        |        | <b>53,454.26</b>       | <b>36,604.89</b>       |

The accompanying notes form an integral part of these standalone financial statements.

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

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors of

Signatureglobal (India) Limited

**Deepak Mittal**

Partner

Membership No.: 503843

**Ravi Aggarwal**

Managing Director

DIN-00203856

**Sanjeev Kumar Sharma**

Chief Financial Officer

Membership No. 094855

**Pradeep Kumar Aggarwal**

Chairman and Whole Time Director

DIN-00050045

**M R Bothra**

Company Secretary

Membership No. F6651

Place: Gurugram

Date: 15 May 2025

**Rajat Kathuria**

Chief Executive Officer

# Standalone Statement of Profit and Loss

for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                              | Notes | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|--------------------------------------------------------------|-------|-------------------------------------|-------------------------------------|
| <b>Revenue:</b>                                              |       |                                     |                                     |
| Revenue from operations                                      | 27    | 18,252.47                           | 8,480.90                            |
| Other income                                                 | 28    | 1,629.57                            | 1,133.17                            |
| <b>Total income</b>                                          |       | <b>19,882.04</b>                    | <b>9,614.07</b>                     |
| <b>Expenses:</b>                                             |       |                                     |                                     |
| Cost of revenue                                              | 29    | 14,283.28                           | 7,035.35                            |
| Purchase of stock-in-trade                                   | 29    | 4.45                                | 2.25                                |
| Employee benefits expense                                    | 30    | 1,359.76                            | 901.93                              |
| Finance costs                                                | 31    | 1,574.33                            | 744.92                              |
| Depreciation and amortization expense                        | 32    | 209.12                              | 191.92                              |
| Impairment losses on financial assets                        | 33A   | 50.75                               | 42.18                               |
| Other expenses                                               | 33B   | 1,777.43                            | 577.90                              |
| <b>Total expenses</b>                                        |       | <b>19,259.12</b>                    | <b>9,496.45</b>                     |
| <b>Profit before tax</b>                                     |       | <b>622.92</b>                       | <b>117.62</b>                       |
| <b>Tax expense:</b>                                          |       |                                     |                                     |
| - Tax adjustments related to earlier years                   |       | (24.56)                             | -                                   |
| - Deferred tax expenses/(credit)                             |       | 22.11                               | (103.96)                            |
| <b>Total tax credit</b>                                      | 34    | <b>(2.45)</b>                       | <b>(103.96)</b>                     |
| <b>Profit for the year</b>                                   |       | <b>625.37</b>                       | <b>221.58</b>                       |
| <b>Other comprehensive income</b>                            |       |                                     |                                     |
| <b>Items that will not be reclassified to profit or loss</b> |       |                                     |                                     |
| Remeasurement loss on defined benefit plans                  |       | (6.51)                              | (3.10)                              |
| Income tax effect                                            |       | 1.64                                | 0.90                                |
| <b>Other comprehensive income for the year</b>               |       | <b>(4.87)</b>                       | <b>(2.20)</b>                       |
| <b>Total comprehensive income for the year</b>               |       | <b>620.50</b>                       | <b>219.38</b>                       |
| <b>Earnings per equity share (in ₹):</b>                     | 35    |                                     |                                     |
| Basic                                                        |       | 4.45                                | 1.67                                |
| Diluted                                                      |       | 4.45                                | 1.67                                |

The accompanying notes form an integral part of these standalone financial statements.

This is the Standalone Statement of Profit and Loss referred to in our report of even date.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors of  
Signatureglobal (India) Limited

**Deepak Mittal**

Partner

Membership No.: 503843

**Ravi Aggarwal**

Managing Director

DIN-00203856

**Sanjeev Kumar Sharma**

Chief Financial Officer

Membership No. 094855

**Pradeep Kumar Aggarwal**

Chairman and Whole Time Director

DIN-00050045

**M R Bothra**

Company Secretary

Membership No. F6651

Place: Gurugram

Date: 15 May 2025

**Rajat Kathuria**

Chief Executive Officer



# Standalone Statement of Cash Flows

for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                                                                                                                               | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Cash flows from operating activities</b>                                                                                                                   |                                     |                                     |
| <b>Profit before tax</b>                                                                                                                                      | <b>622.92</b>                       | <b>117.62</b>                       |
| <b>Adjustments for :</b>                                                                                                                                      |                                     |                                     |
| Depreciation and amortization expense                                                                                                                         | 209.12                              | 191.92                              |
| Finance costs                                                                                                                                                 | 1,574.33                            | 744.92                              |
| Interest income                                                                                                                                               | (1,438.72)                          | (970.09)                            |
| Profit on sale of property, plant and equipment (net)                                                                                                         | (24.91)                             | (36.02)                             |
| Modification gain on financial instruments                                                                                                                    | (136.40)                            | (23.83)                             |
| Rent concession                                                                                                                                               | -                                   | (8.72)                              |
| Provisions/advances no longer required, written back                                                                                                          | (1.67)                              | (61.47)                             |
| Impairment losses on financial assets                                                                                                                         | 50.75                               | 42.18                               |
| Loss on foreign exchange fluctuations (net)                                                                                                                   | 0.60                                | 4.43                                |
| Provision for impairment of investment property                                                                                                               | -                                   | 11.75                               |
| <b>Operating profit before working capital changes</b>                                                                                                        | <b>856.02</b>                       | <b>12.69</b>                        |
| <b>Working capital adjustments</b>                                                                                                                            |                                     |                                     |
| Trade receivables                                                                                                                                             | (1,943.93)                          | (427.10)                            |
| Other non current assets                                                                                                                                      | (54.17)                             | (61.09)                             |
| Other financial assets                                                                                                                                        | 802.88                              | (659.16)                            |
| Other current assets                                                                                                                                          | (1,007.78)                          | (1,046.34)                          |
| Inventories                                                                                                                                                   | (736.36)                            | (6,213.15)                          |
| Trade payables                                                                                                                                                | 706.80                              | (253.72)                            |
| Other current liabilities                                                                                                                                     | 292.36                              | 4,191.92                            |
| Other financial liabilities                                                                                                                                   | 205.65                              | (8.74)                              |
| Provisions                                                                                                                                                    | 63.92                               | 37.42                               |
| <b>Cash used in operating activities</b>                                                                                                                      | <b>(814.61)</b>                     | <b>(4,427.27)</b>                   |
| Taxes paid (net of refunds)                                                                                                                                   | (150.39)                            | (190.56)                            |
| <b>Net cash used in operating activities (A)</b>                                                                                                              | <b>(965.00)</b>                     | <b>(4,617.83)</b>                   |
| <b>Cash flows from investing activities</b>                                                                                                                   |                                     |                                     |
| Purchase of property, plant and equipment, capital work in progress, intangible assets and investment property including capital creditors and advances (net) | (247.35)                            | (190.28)                            |
| Proceeds from sale/advance received for sale of investment property                                                                                           | 235.00                              | 20.00                               |
| Proceeds from sale of property, plant and equipment                                                                                                           | 57.60                               | 77.64                               |
| Loans given                                                                                                                                                   | (9,229.18)                          | (11,375.00)                         |
| Loans received back                                                                                                                                           | 8,848.82                            | 7,093.53                            |
| Investment in subsidiary companies                                                                                                                            | (347.50)                            | (1,217.82)                          |
| Investment in long term bank deposits                                                                                                                         | (92.42)                             | (157.24)                            |
| Proceeds from long term bank deposits                                                                                                                         | 101.17                              | -                                   |
| Movement in short term bank deposits (net)                                                                                                                    | (99.98)                             | (199.86)                            |
| Interest received                                                                                                                                             | 1,071.92                            | 740.57                              |
| <b>Net cash flows from/(used in) investing activities (B)</b>                                                                                                 | <b>298.08</b>                       | <b>(5,208.46)</b>                   |

# Standalone Statement of Cash Flows

for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                                          | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|--------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Cash flows from financing activities</b>                              |                                     |                                     |
| Proceeds from short term borrowings (net)                                | 575.83                              | 1,296.84                            |
| Proceeds from long term borrowings                                       | 11,821.59                           | 11,171.80                           |
| Repayment of long term borrowings                                        | (8,106.10)                          | (6,596.90)                          |
| Payment of principal portion of lease liabilities                        | (42.66)                             | (26.57)                             |
| Payment of interest of lease liabilities                                 | (30.56)                             | (22.45)                             |
| Issue of equity share capital including securities premium               | -                                   | 6,030.00                            |
| Payment of share issue expenses                                          | -                                   | (275.30)                            |
| Finance costs paid                                                       | (2,071.63)                          | (975.45)                            |
| <b>Net cash flows from/ (used in) financing activities (C)</b>           | <b>2,146.47</b>                     | <b>10,601.98</b>                    |
| Net increase in cash and cash equivalents (A+B+C)                        | 1,479.55                            | 775.69                              |
| Cash and cash equivalents at beginning of the year                       | 2,286.02                            | 1,510.33                            |
|                                                                          | <b>3,765.57</b>                     | <b>2,286.02</b>                     |
| <b>Cash and cash equivalents at the end of the year (refer note 12):</b> |                                     |                                     |
| Balances with banks                                                      | 1,155.87                            | 1,611.11                            |
| Cash on hand                                                             | 2.12                                | 1.62                                |
| Fixed deposits with original maturity of less than three months          | 2,607.58                            | 673.29                              |
|                                                                          | <b>3,765.57</b>                     | <b>2,286.02</b>                     |

**Note:**

- The above cash flow statement has been prepared under the "Indirect method" as set out in the Indian Accounting Standard (Ind AS-7) statement of cash flow.
- Significant non cash transactions includes acquisition of right-of-use assets (refer note 4C).

The accompanying notes form an integral part of these standalone financial statements.

This is Standalone Statement of Cash Flows referred to in our report of even date

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors of  
Signatureglobal (India) Limited

**Deepak Mittal**  
Partner  
Membership No.: 503843

**Ravi Aggarwal**  
Managing Director  
DIN-00203856

**Pradeep Kumar Aggarwal**  
Chairman and Whole Time Director  
DIN-00050045

**Sanjeev Kumar Sharma**  
Chief Financial Officer  
Membership No. 094855

**M R Bothra**  
Company Secretary  
Membership No. F6651

Place: Gurugram  
Date: 15 May 2025

**Rajat Kathuria**  
Chief Executive Officer

# Standalone Statement of Changes in Equity

for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

## A. EQUITY SHARE CAPITAL\*

| Particulars          | Balance as at<br>1 April 2023 | Changes in equity<br>share capital<br>during the year | Balance as at<br>31 March 2024 | Changes in equity<br>share capital<br>during the year | Balance as at<br>31 March 2025 |
|----------------------|-------------------------------|-------------------------------------------------------|--------------------------------|-------------------------------------------------------|--------------------------------|
| Equity share capital | 124.85                        | 15.66                                                 | 140.51                         | -                                                     | 140.51                         |

## B. OTHER EQUITY\*\*

| Particulars                                                    | Reserves and surplus |                       |                                    |                      | Other<br>comprehensive<br>income                            | Total           |
|----------------------------------------------------------------|----------------------|-----------------------|------------------------------------|----------------------|-------------------------------------------------------------|-----------------|
|                                                                | Capital<br>reserve   | Securities<br>premium | Debenture<br>redemption<br>reserve | Retained<br>earnings | Equity instruments<br>measured at fair<br>value through OCI |                 |
| <b>Balance as at 1 April 2023</b>                              | <b>414.83</b>        | <b>4,840.28</b>       | <b>90.00</b>                       | <b>(2,647.61)</b>    | -                                                           | <b>2,697.50</b> |
| Profit for the year                                            | -                    | -                     | -                                  | 221.58               | -                                                           | 221.58          |
| Remeasurement loss on<br>defined benefit plans<br>(net of tax) | -                    | -                     | -                                  | (2.20)               | -                                                           | (2.20)          |
| <b>Total Comprehensive Income</b>                              | -                    | -                     | -                                  | <b>219.38</b>        | -                                                           | <b>219.38</b>   |
| Securities premium on issue of<br>equity shares                | -                    | 6,014.34              | -                                  | -                    | -                                                           | 6,014.34        |
| Share issue expenses<br>(refer note 50)                        | -                    | (399.04)              | -                                  | -                    | -                                                           | (399.04)        |
| Transfer (to)/from retained<br>earnings                        |                      |                       | (90.00)                            | 90.00                | -                                                           | -               |
| <b>Balance as at 31 March 2024</b>                             | <b>414.83</b>        | <b>10,455.58</b>      | -                                  | <b>(2,338.23)</b>    | -                                                           | <b>8,532.18</b> |
| Profit for the year                                            | -                    | -                     | -                                  | 625.37               | -                                                           | 625.37          |
| Remeasurement loss on<br>defined benefit plans<br>(net of tax) | -                    | -                     | -                                  | (4.87)               | -                                                           | (4.87)          |
| <b>Balance as at 31 March 2025</b>                             | <b>414.83</b>        | <b>10,455.58</b>      | -                                  | <b>(1,717.74)</b>    | -                                                           | <b>9,152.67</b> |

\*Refer note 18 for details

\*\*Refer note 19 for details

The accompanying notes form an integral part of these Standalone financial statements.

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

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors of

Signatureglobal (India) Limited

**Deepak Mittal**

Partner

Membership No.: 503843

**Ravi Aggarwal**

Managing Director

DIN-00203856

**Sanjeev Kumar Sharma**

Chief Financial Officer

Membership No. 094855

**Pradeep Kumar Aggarwal**

Chairman and Whole Time Director

DIN-00050045

**M R Bothra**

Company Secretary

Membership No. F6651

Place: Gurugram

Date: 15 May 2025

**Rajat Kathuria**

Chief Executive Officer



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 1. COMPANY INFORMATION

Signatureglobal (India) Limited ('SGIL' or 'the Company') was incorporated as a private limited company ('Signatureglobal (India) Private Limited' or 'SGIPL'). During the year ended 31 March 2022, SGIL had been converted to a public company namely 'Signatureglobal (India) Limited' vide revised 'Certificate of Incorporation consequent upon conversion from private company to public company' dated 10 March 2022 as issued by the Ministry of Corporate Affairs ('MCA'). The Company is engaged in the business of real estate development. The Company also supplies the construction material and provides construction services. The Company is domiciled in India and the registered office is located

at 13<sup>th</sup> Floor, Dr. Gopal Das Bhawan 28, Barakhamba Road, Connaught Place, New Delhi - 110001.

During the year ended 31 March 2024, the Company had completed its Initial Public Offer ('IPO') of 18,961,038 Equity shares having face value of ₹ 1 each, at an issue price of ₹ 385 per equity share (including share premium of ₹ 384 per share), comprising offer for sale of 3,298,701 shares by selling shareholder aggregating to ₹ 1,270.00 million and a fresh issue of 15,662,337 shares aggregating to ₹ 6,030.00 million. The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 27 September 2023.

### 2. GROUP INFORMATION

The Company and its undermentioned subsidiaries and associate are as follows:

| Name of entity                                             | Relationship | Principal place of business | Percentage holding 31 March 2025 | Percentage holding 31 March 2024 |
|------------------------------------------------------------|--------------|-----------------------------|----------------------------------|----------------------------------|
| Signature Builders Private Limited                         | Subsidiary   | India                       | 100%                             | 100%                             |
| Signatureglobal Developers Private Limited                 | Subsidiary   | India                       | 100%                             | 100%                             |
| JMK Holdings Private Limited                               | Subsidiary   | India                       | 100%                             | 100%                             |
| Signature Infrabuild Private Limited                       | Subsidiary   | India                       | 100%                             | 100%                             |
| Fantabulous Town Developers Private Limited                | Subsidiary   | India                       | 100%                             | 100%                             |
| Maa Vaishno Net-Tech Private Limited                       | Subsidiary   | India                       | 100%                             | 100%                             |
| Indeed Fincap Private Limited                              | Subsidiary   | India                       | 84.59%                           | 84.59%                           |
| Sternal Buildcon Private Limited                           | Subsidiary   | India                       | 100%                             | 100%                             |
| Forever Buildtech Private Limited                          | Subsidiary   | India                       | 100%                             | 100%                             |
| Rose Building Solutions Private Limited                    | Subsidiary   | India                       | 100%                             | 100%                             |
| Signatureglobal Homes Private Limited                      | Subsidiary   | India                       | 100%                             | 100%                             |
| Signatureglobal Business Park Limited                      | Subsidiary   | India                       | 100%                             | 100%                             |
| Gurugram Commerc City Private Limited (from 18 March 2024) | Subsidiary   | India                       | 100%                             | 100%                             |

### 3. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE WITH IND AS

The standalone financial statements ('financial statements') comply in all material aspects with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act. The standalone financial statements have

been prepared using accrual basis of accounting and going concern basis.

The Standalone Financial Statements were authorized and approved for issue by the Board of Directors on 15 May 2025.

These financial statements are presented in Indian rupees (₹), which is also the Company's functional and presentation currency. All amounts have been

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

rounded-off to the nearest millions upto two place of decimal, unless otherwise indicated.

### 3.1 Material accounting policy information

The standalone financial statements have been prepared using the material accounting policies and measurement basis summarised below.

#### (a) Historical cost basis

The standalone financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair value as explained in relevant accounting policies.

#### (b) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

#### (c) Standards issued but not yet effective

The Ministry of Corporate Affairs notifies new standard or amendment to the existing standards. There is amendment to IndAS 21 "Effects of Changes in Foreign Exchange Rates" such amendment would have been applicable from 01 April 2025.

The Effects of Changes in Foreign Exchange Rates specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendment also requires disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendment is effective for the period on or after 01 April 2025. When applying the amendment, an entity cannot restate comparative information.

The Company has reviewed the new pronouncement and based on its evaluation has determined that above amendment does not have

a significant impact on the Company's Standalone Financial Statements.

#### (d) Standards issued/amended and became effective

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Company has applied following amendments for the first-time during the current year which are effective from 01 April 2024.

#### Amendments to Ind AS 116 - Lease liability in a sale and leaseback

The amendments require an entity to recognise lease liability including variable lease payments which are not linked to index or a rate in a way it does not result into gain on Right of Use asset it retains.

#### Ind AS 117 – Insurance Contracts

MCA notified Ind AS 117, a comprehensive standard that prescribe, recognition, measurement and disclosure requirements, to avoid diversities in practice for accounting insurance contracts and it applies to all companies i.e., to all "insurance contracts" regardless of the issuer. However, Ind AS 117 is not applicable to the entities which are insurance companies registered with IRDAI.

The Company has reviewed the new pronouncements and based on its evaluation has determined that above amendments does not have a significant impact on the Company's Standalone Financial Statements.

#### (e) Property, plant and equipment ('PPE')

##### Recognition, measurement and de-recognition

PPE are stated at cost; net of tax or duty credits availed, less accumulated depreciation and impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance and

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

cost of the item can be measured reliably. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognised.

### Subsequent measurement (depreciation and useful lives)

Depreciation on PPE is provided on the written down value method except for leasehold improvements where depreciation is provided on the straight line method, computed on the basis of useful life prescribed in Schedule II to the Act ('Schedule II').

| Assets category                                                                | Useful life estimated by the management (years) | Useful Life as per Schedule II (years) |
|--------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------|
| Plant and machinery other than Mivon and electrical installations and fittings | 15 years                                        | 15 years                               |
| Plant and machinery – Mivon*                                                   | 8 years                                         |                                        |
| Office equipment                                                               | 5 years                                         | 5 years                                |
| Computers                                                                      | 3-6 years                                       | 3-6 years                              |
| Furniture and fixture                                                          | 10 years                                        | 10 years                               |
| Vehicle                                                                        | 8 years                                         | 8 years                                |

\* Based on technical assessment carried out by the Company.

Leasehold improvements are amortized over the period of lease.

### (f) Investment property

#### Recognition and initial measurement

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as

### De-recognition

An item of property, plant and equipment initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in Statement of Profit and Loss when the asset is derecognised.

Considering the applicability of Schedule II as mentioned above, in respect of certain class of assets – the Management has assessed the useful lives (as mentioned in the table below) different than as prescribed in the Schedule II, based on the technical assessment.

a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.

### Subsequent measurement (depreciation and useful lives)

Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on investment properties is provided on the straight-line method, computed on the basis of useful lives prescribed in Schedule II to the Act, as per below table:



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Assets category     | Useful life estimated by the management (years) | Useful Life as per Schedule II (years) |
|---------------------|-------------------------------------------------|----------------------------------------|
| Land                | Not applicable                                  | Not applicable                         |
| Building            | 60 years                                        | 60 years                               |
| Plant and machinery | 15 years                                        | 15 years                               |

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

### De-recognition

Investment properties are de-recognised 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 recognised in Statement of Profit and Loss in the period of de-recognition.

### (g) Impairment of non-financial assets

#### Other assets

At each balance sheet date, the Company assesses whether there is an indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit (i.e. properties under a single license are treated as a project which is considered as a cash generating unit by the Company) to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. The Company treats individual projects (properties under a single license are treated as a project) or individual investment in subsidiaries as separate cash generating units for assessment of impairment. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and impairment loss is accordingly reversed in the Statement of Profit and Loss.

### (h) Leases

#### Company as a lessee – Right of use assets and lease liabilities

A lease is defined as ‘a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration’.

#### Classification of leases

The Company enters into leasing arrangements for various assets. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee’s option to extend/purchase etc.

#### Recognition and initial measurement of right of use assets

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease (if any), and any lease payments made in advance of the lease commencement date (net of any incentives received).

#### Subsequent measurement of right of use assets

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

#### Lease liabilities

At lease commencement date, the Company measures the lease liability at the present value of

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset.

The Company has elected to account for short-term leases using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these short-term leases are recognised as an expense in statement of profit and loss on a straight-line basis over the lease term.

### Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. The respective leased assets are included in the balance sheet based on their nature. Rental income is recognized on straight-line basis over the lease-term.

#### (i) Business combinations under common control

Business combinations involving entities or businesses under common control are accounted for using the pooling of interest method. The assets and liabilities of the combining entities are reflected at their carrying amounts. No adjustments are made to reflect fair values, or to recognise any new assets or liabilities.

#### (j) Financial instruments

##### Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs that are directly attributable to the financial asset/liability, except for those carried at fair value through profit or loss which are measured

initially at fair value and also trade receivable which are recorded initially at transaction price.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ('FVOCI').

### Financial assets

#### Subsequent measurement

**Financial assets carried at amortised cost** – a financial asset is measured at amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

### Investments in other equity instruments –

Investments in equity instruments which are held for trading are classified as at fair value through profit or loss (FVTPL). For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument by instrument basis, to classify the same either as at fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Company transfers the cumulative gain or loss within equity. Dividends on such

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

**Investments in mutual funds** – Investments in mutual funds are measured at fair value through profit and loss (FVTPL).

### De-recognition of financial assets

A financial asset is de-recognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

### Financial liabilities

#### Subsequent measurement

Subsequent to initial recognition, the measurement of financial liabilities depends on their classification, as described below:

#### De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

### Derivative contracts

Derivatives embedded in all host contract (except asset) are separated only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention

to settle on a net basis, to realise the assets 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 Company or the counterparty.

#### (k) Investment in subsidiaries and associate

These are measured at cost in accordance with Ind AS 27 'Separate Financial Statements'.

#### (l) Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its financial assets and the impairment methodology depends on whether there has been a significant increase in credit risk.

### Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

### Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

### (m) Inventories

**Inventories comprises of following: -**

- i. Projects in progress represents cost incurred in respect of unsold area (including land) of the real estate development projects or cost incurred on projects, where revenue is yet to be recognised. Such project in progress includes cost of land/development cost of land, internal development costs, external development charges, construction costs, development/construction materials, overheads, borrowing costs and other directly attributable expenses and is valued at cost or net realisable value ('NRV'), whichever is lower.
- ii. Stock at site is valued at cost or NRV, whichever is lower. Cost is determined on weighted average basis. Cost includes purchase cost and expenses to bring it to current location.
- iii. Traded goods are valued at lower of cost or NRV. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.
- iv. Land received under collaboration arrangements is measured at fair value of consideration in case of revenue sharing arrangements and fair value of the estimated construction service rendered to the land owner in case of area sharing arrangement and is recognised as inventory at the time of the launch of the project. The non-refundable security deposits paid by the Company under the collaboration arrangements is classified as security deposits and presented in the balance sheet under the heading "other current assets". These deposits are reclassified to inventory once letter of intent for granting license on said land is received from the authorities and at the time of the launch of the project, such deposit is adjusted with fair value of the consideration.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

### (n) Borrowing costs

Borrowing costs directly attributable to the acquisition and/or construction/production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are charged to the statement of profit and loss as incurred. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

### (o) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

### Revenue from real estate projects

Revenue from real estate projects is recognized when the performance obligations are essentially complete and credit risks have been significantly eliminated. The performance obligations are considered to be complete when control over the property has been transferred to the buyer i.e. offer for possession (possession request letter) of properties have been issued to the customers and substantial sales consideration has been received from the customers.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring property to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both.

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognised by the Company when the control is transferred as this is the case of point in time recognition where consideration is unconditional because only the passage of time is required.

When either party to a contract has performed, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

The costs estimates are reviewed periodically and effect of any change in such estimate is recognized in the period such changes are determined. However, when the total estimated cost exceeds total expected revenues from the contracts, the loss is recognized immediately.

For contracts involving sale of real estate unit, the Company receives the consideration in accordance with the terms of the contract in proportion to the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers. Such consideration is received and utilized for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company has concluded that such contracts with customers do not involve any significant financing

element since the same arises for reasons explained above, which is other than for provision of finance to/ from the customer.

### Construction contracts

Construction contracts where the Company is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created do not have an alternative use and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project.

The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

### Sale of traded goods

Revenue from sale of goods is recognized when the control of goods is transferred to the buyer as per the terms of the contract, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods. Control of goods refers to the ability to direct the use of and obtain substantially all of the remaining benefits from goods. The Company collects goods and services tax (GST) on behalf of the government and, therefore, they are excluded from revenue.

### Business support service income

Such income is recognized on an accrual basis in accordance with the terms of the relevant agreements.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Scrap sale

Scrap sales are recognised when control of scrap goods are transferred i.e. on dispatch of goods and are accounted for net of returns and rebates.

### Interest on Delayed payments, forfeiture income, transfer fees and holding charges

Revenue is recognized as and when the reasonable certainty of payment/realization is established in relation to such income

### Interest income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

### Dividend income

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

### Commission income

Commission income is recognized on accrual basis in accordance with the terms of the agreement.

### Project management and branding fee

Project management and branding fee income is recognized on an accrual basis in accordance with the terms of the relevant agreement.

### (p) Cost of revenue in respect of real estate projects

Cost of constructed properties includes cost of land (including development rights), estimated internal development costs, external development charges, other related government charges, borrowing costs, overheads construction costs and development/construction materials, which is charged to the Statement of Profit and Loss proportionate to the revenue recognised, as per accounting policy on revenue from real estate projects.

### (q) Retirement and other employee benefits

#### i) Provident fund

The Company makes contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan. The Company's contributions paid/payable under the scheme

is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

#### ii) Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income in the period in which they occur and are not reclassified to profit or loss in subsequent periods.

#### iii) Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined. As per Company's leave policy, the employees do not have unconditional right to avail leave at any time within next one year.

#### iv) Other short-term benefits

Expense in respect of other short-term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### (r) Initial public offer related transaction costs

The expenses pertaining to Initial Public Offer ('IPO') includes expenses pertaining to fresh issue of equity shares and offer for sale by selling shareholders. Such expenses have been accounted for as follows:

- i. Incremental costs that are directly attributable to issuing new shares have been deducted from equity (securities premium);
- ii. Incremental costs that are not directly attributable to issuing new shares or offer for sale by selling shareholders, has been recorded as an expense in the statement of profit and loss as and when incurred; and
- iii. Costs that relate to fresh issue of equity shares and offer for sale by selling shareholders has been allocated between those functions on a rational and consistent basis as per agreed terms.

### (s) Commission and brokerage

The commission and brokerage cost incurred for obtaining the contract with customer is recognized as an asset as "Prepaid Expenses" under "Other current assets" and expensed off in the statement of profit and loss when the corresponding revenue for the contract is recognized and is presented under the head "Other Expenses".

### (t) Earnings per share

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 year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, share split and any new equity issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### (u) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation (legal or constructive), as a result

of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are discounted to their present values, where the time value of money is material, using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

### Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

### (v) Cash and cash equivalents

Cash and cash equivalents for the purposes of statement of cash flow comprise cash at bank and in hand and short-term bank deposits with an original maturity of three months or less.

### (w) Income taxes

Tax expense comprises current and deferred tax. Current and deferred tax is recognised in statement of profit and loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

The current income-tax charge is calculated on the basis of the tax laws enacted at the balance sheet



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

date. 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 is provided in full, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

In the situations where the company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period, to the extent the concerned entity's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognized in the year in which the temporary differences originate. However, the Company restricts recognition of deferred tax assets to the extent it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

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 realise the asset and settle the liability simultaneously. 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.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as

current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the respective entity will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the entity recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

### (x) Non-current assets held for sale and discontinued operations

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset to be highly probable when:

- i. The appropriate level of management is committed to a plan to sell the asset;
- ii. An active programme to locate a buyer and complete the plan has been initiated;
- iii. The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value;
- iv. The sale is expected to qualify for recognition as a completed sale within one year from the date of classification; and

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

- v. Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the standalone balance sheet.

Investment property once classified as held for sale is not depreciated or amortised.

### (y) Critical estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, 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 judgements, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

#### Judgements

##### Impairment of non-financial assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

##### Impairment of financial assets

The Company estimates the recoverable amount of trade receivables and other financial assets where collection of the full amount is expected to be no longer probable. For individually significant amounts, this estimation is performed on an individual basis considering the length of time past due, financial condition of the counter-party, impending legal disputes, if any and other relevant factors.

##### Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

#### Provisions

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

#### Contingencies

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. A tax provision is recognised when the Company has a present obligation as a result of a past event; it is probable that the Company will be required to settle that obligation. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements. When considering the classification of a legal or tax cases as probable, possible or remote there is judgement involved. This pertains to the application of the legislation, which in certain cases is based upon management's interpretation of country specific tax law, in particular India, and the likelihood of settlement. Management uses in-house and external legal professionals to inform their decision. Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position or profitability.

#### Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

### Estimates

#### Revenue and inventories

The estimates around total budgeted cost i.e., outcomes of underlying construction and service contracts, which further require estimates to be made for changes in work scopes, claims (compensation, rebates, etc.), the cost of meeting other contractual obligations to the customers and other payments to the extent they are probable, and they are capable of being reliably measured. For the purpose of making these estimates, the Company used the available contractual and historical information and also its expectations of future costs. The estimates of the saleable area are also reviewed periodically and effect of any changes in such estimates is recognised in the period such changes are determined.

#### Estimation of net realisable value for inventory

Inventory is stated at the lower of cost and net realisable value (NRV). NRV for completed inventory is assessed by reference to market conditions and prices existing at the reporting date and is determined by the Company, based on comparable transactions identified by the Company for properties in the same geographical market serving the same real estate segment. NRV in respect of inventory under construction is assessed with reference to market prices at the reporting date for similar completed property, less estimated costs to complete construction and an estimate of the time value of money to the date of completion.

Accounting for revenue and land cost for projects executed through joint development arrangements with revenue sharing arrangement

For projects executed through joint development arrangements with revenue sharing arrangements,

the Company has evaluated that land owners are engaged in the same line of business as the Company and such contracts are not contracts with customers, but a transaction for purchase of land/development rights.

The corresponding land/development rights received under joint development arrangement is measured at the fair value of the estimated consideration payable to the land owner and the same is accounted on launch of the project. The fair value is estimated with reference to the terms of the joint development arrangement. Such assessment is carried out at the launch of the real estate project and is reassessed at each reporting period. The management is of the view that the fair value method and estimates are reflective of the current market condition.

Accounting for revenue and land cost for projects executed through joint development arrangements with area share arrangement

For projects executed through joint development with area share arrangement, the Company has evaluated that land owners are not engaged in the same line of business as the Company and hence, has concluded that such arrangements are contracts with customers. The revenue from the development and transfer of constructed area and the corresponding land/development rights received under joint development arrangements is measured at the fair value of the estimated construction service to be rendered to the land-owners plus an appropriate margin and the same is accounted from launch of the project. The fair value is estimated with reference to the terms of the joint development arrangements and the related cost that is allocable to discharge the obligation of the Company under the joint development arrangements. The management is of the view that the fair value method and estimates are reflective of the prevailing market condition at the relevant time.

#### Useful lives of depreciable/amortisable assets

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.

### **Fair value measurement**

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

### **Fair valuation of investment property**

Investment property is stated at cost. However, as per Ind AS 40, there is a requirement to disclose fair value as at the balance sheet date. The Company engaged independent valuation specialists to determine the fair value of its investment property

as at reporting date. Sales comparison method/ market survey method under market approach is used to estimate the market value of the land. Cost of construction method under cost approach is adopted for building valuation. The determination of the fair value of investment properties requires the prevailing market rates for similar size plots in the same locality which is to be considered after enquiries being done from local property dealers and real estate agents.

### **Defined benefit obligation (DBO)**

Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 4A PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS

| Description                     | Leasehold improvements | Office equipments | Furnitures and fixtures | Vehicles      | Computers    | Plant and machinery | Total           | Capital work in progress <sup>^</sup> |
|---------------------------------|------------------------|-------------------|-------------------------|---------------|--------------|---------------------|-----------------|---------------------------------------|
| <b>Gross block</b>              |                        |                   |                         |               |              |                     |                 |                                       |
| <b>As at 1 April 2023</b>       | 95.56                  | 24.72             | 17.27                   | 81.48         | 26.70        | 933.65              | 1,179.38        | 3.80                                  |
| Additions                       | 7.14                   | 6.91              | 6.07                    | 44.17         | 16.29        | 93.07               | 173.65          | 2.71                                  |
| Disposals/capitalization        | -                      | -                 | 0.44                    | 1.95          | -            | 128.24              | 130.63          | 3.80                                  |
| <b>As at 31 March 2024</b>      | <b>102.70</b>          | <b>31.63</b>      | <b>22.90</b>            | <b>123.70</b> | <b>42.99</b> | <b>898.48</b>       | <b>1,222.40</b> | <b>2.71</b>                           |
| Additions                       | 43.28                  | 22.98             | 7.79                    | 91.72         | 30.31        | 47.04               | 243.12          | 4.00                                  |
| Disposals/capitalisation        | 10.21                  | -                 | -                       | 9.55          | 1.61         | 104.65              | 126.02          | 2.71                                  |
| <b>As at 31 March 2025</b>      | <b>135.77</b>          | <b>54.61</b>      | <b>30.69</b>            | <b>205.87</b> | <b>71.69</b> | <b>840.87</b>       | <b>1,339.50</b> | <b>4.00</b>                           |
| <b>Accumulated depreciation</b> |                        |                   |                         |               |              |                     |                 |                                       |
| <b>As at 1 April 2023</b>       | 53.95                  | 19.04             | 8.54                    | 36.61         | 21.27        | 515.86              | 655.27          | -                                     |
| Charge for the year*            | 21.48                  | 4.35              | 3.19                    | 21.16         | 6.20         | 135.02              | 191.40          | -                                     |
| Disposals                       | -                      | -                 | 0.18                    | 1.26          | -            | 87.58               | 89.02           | -                                     |
| <b>As at 31 March 2024</b>      | <b>75.43</b>           | <b>23.39</b>      | <b>11.55</b>            | <b>56.51</b>  | <b>27.47</b> | <b>563.30</b>       | <b>757.65</b>   | -                                     |
| Charge for the year*            | 15.60                  | 8.67              | 4.29                    | 25.34         | 19.84        | 108.77              | 182.51          | -                                     |
| Disposals                       | 6.91                   | -                 | -                       | 8.83          | 1.53         | 76.06               | 93.33           | -                                     |
| <b>As at 31 March 2025</b>      | <b>84.12</b>           | <b>32.06</b>      | <b>15.84</b>            | <b>73.02</b>  | <b>45.78</b> | <b>596.01</b>       | <b>846.83</b>   | -                                     |
| <b>Net block</b>                |                        |                   |                         |               |              |                     |                 |                                       |
| <b>As at 31 March 2024</b>      | <b>27.27</b>           | <b>8.24</b>       | <b>11.35</b>            | <b>67.19</b>  | <b>15.52</b> | <b>335.18</b>       | <b>464.75</b>   | <b>2.71</b>                           |
| <b>As at 31 March 2025</b>      | <b>51.65</b>           | <b>22.55</b>      | <b>14.85</b>            | <b>132.85</b> | <b>25.91</b> | <b>244.86</b>       | <b>492.67</b>   | <b>4.00</b>                           |

For property, plant and equipment pledged as security against borrowings, refer note 20D.

\* During the year ended 31 March 2025, the Company has transferred depreciation amounting to ₹ 25.20 million (31 March 2024: ₹ 38.40 million) to inventory-projects in progress

\$ Refer note 38 for capital and other commitments

<sup>^</sup> Refer note 47(A) for ageing of capital work in progress

### 4B INTANGIBLE ASSETS

| Description                     | Computer softwares | Brands/ trademarks | Total        |
|---------------------------------|--------------------|--------------------|--------------|
| <b>Gross block</b>              |                    |                    |              |
| <b>As at 1 April 2023</b>       | 11.12              | 0.50               | 11.62        |
| Additions                       | 17.72              | -                  | 17.72        |
| Disposals                       | -                  | -                  | -            |
| <b>As at 31 March 2024</b>      | <b>28.84</b>       | <b>0.50</b>        | <b>29.34</b> |
| Additions                       | 0.86               | 0.42               | 1.28         |
| Disposals                       | -                  | -                  | -            |
| <b>As at 31 March 2025</b>      | <b>29.70</b>       | <b>0.92</b>        | <b>30.62</b> |
| <b>Accumulated amortization</b> |                    |                    |              |
| <b>As at 1 April 2023</b>       | 8.98               | 0.26               | 9.24         |
| Charge for the year             | 3.40               | 0.08               | 3.48         |
| Disposals                       | -                  | -                  | -            |
| <b>As at 31 March 2024</b>      | <b>12.38</b>       | <b>0.34</b>        | <b>12.72</b> |
| Charge for the year             | 6.19               | 0.12               | 6.31         |
| Disposals                       | -                  | -                  | -            |
| <b>As at 31 March 2025</b>      | <b>18.57</b>       | <b>0.46</b>        | <b>19.03</b> |
| <b>Net block</b>                |                    |                    |              |
| <b>As at 31 March 2024</b>      | <b>16.46</b>       | <b>0.16</b>        | <b>16.62</b> |
| <b>As at 31 March 2025</b>      | <b>11.13</b>       | <b>0.46</b>        | <b>11.59</b> |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 4C LEASES

#### i) Right of use assets

| Particulars                     | Buildings     | Total         |
|---------------------------------|---------------|---------------|
| <b>Gross carrying value</b>     |               |               |
| <b>As at 1 April 2023</b>       | <b>183.33</b> | <b>183.33</b> |
| Additions                       | 26.32         | 26.32         |
| Deletions                       | (21.55)       | (21.55)       |
| <b>As at 31 March 2024</b>      | <b>188.10</b> | <b>188.10</b> |
| Additions                       | 192.13        | 192.13        |
| Deletions                       | (28.10)       | (28.10)       |
| <b>As at 31 March 2025</b>      | <b>352.13</b> | <b>352.13</b> |
| <b>Accumulated depreciation</b> |               |               |
| <b>As at 1 April 2023</b>       | <b>70.18</b>  | <b>70.18</b>  |
| Charge for the year             | 31.11         | 31.11         |
| Deletions                       | (14.68)       | (14.68)       |
| <b>As at 31 March 2024</b>      | <b>86.61</b>  | <b>86.61</b>  |
| Charge for the year             | 43.27         | 43.27         |
| Deletions                       | (28.10)       | (28.10)       |
| <b>As at 31 March 2025</b>      | <b>101.78</b> | <b>101.78</b> |
| <b>Net carrying value</b>       |               |               |
| <b>As at 31 March 2024</b>      | <b>101.49</b> | <b>101.49</b> |
| <b>As at 31 March 2025</b>      | <b>250.35</b> | <b>250.35</b> |

#### ii) Lease liabilities

| Particulars                                   | Current      | Non-current   | Total         |
|-----------------------------------------------|--------------|---------------|---------------|
| <b>As at 1 April 2023</b>                     | <b>26.53</b> | <b>118.56</b> | <b>145.09</b> |
| Additions                                     | -            | 25.99         | 25.99         |
| Accretion of interest                         | -            | 22.45         | 22.45         |
| Payments of lease liabilities                 | -            | (49.02)       | (49.02)       |
| Deletions                                     | -            | (15.60)       | (15.60)       |
| Re-classification from non-current to current | 2.04         | (2.04)        | -             |
| <b>As at 31 March 2024</b>                    | <b>28.57</b> | <b>100.34</b> | <b>128.91</b> |
| <b>As at 1 April 2024</b>                     | <b>28.57</b> | <b>100.34</b> | <b>128.91</b> |
| Additions                                     | -            | 192.13        | 192.13        |
| Accretion of interest                         | -            | 30.56         | 30.56         |
| Payments of lease liabilities                 | -            | (73.22)       | (73.22)       |
| Deletions                                     | -            | -             | -             |
| Re-classification from non-current to current | 15.65        | (15.65)       | -             |
| <b>As at 31 March 2025</b>                    | <b>44.22</b> | <b>234.16</b> | <b>278.38</b> |

Refer note 42 for lease related disclosures.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 4D INVESTMENT PROPERTY

| Particulars                          | Land          | Building      | Plant and equipment | Total         |
|--------------------------------------|---------------|---------------|---------------------|---------------|
| <b>Gross block</b>                   |               |               |                     |               |
| <b>Balance as at 1 April 2023</b>    | <b>426.27</b> | <b>137.43</b> | <b>28.97</b>        | <b>592.67</b> |
| Additions                            | -             | -             | -                   | -             |
| Deletions (refer note (iii) below)   | 191.15        | 65.55         | 14.55               | 271.25        |
| <b>Balance as at 31 March 2024</b>   | <b>235.12</b> | <b>71.88</b>  | <b>14.42</b>        | <b>321.42</b> |
| <b>Balance as at 1 April 2024</b>    | <b>235.12</b> | <b>71.88</b>  | <b>14.42</b>        | <b>321.42</b> |
| Additions                            | -             | -             | -                   | -             |
| Deletions                            | -             | -             | -                   | -             |
| <b>Balance as at 31 March 2025</b>   | <b>235.12</b> | <b>71.88</b>  | <b>14.42</b>        | <b>321.42</b> |
| <b>Accumulated depreciation</b>      |               |               |                     |               |
| <b>Balance as at 1 April 2023</b>    | <b>-</b>      | <b>3.33</b>   | <b>4.61</b>         | <b>7.94</b>   |
| Charge for the year                  | -             | 2.27          | 2.06                | 4.33          |
| Deletions                            | -             | 2.62          | 3.54                | 6.16          |
| <b>Balance as at 31 March 2024</b>   | <b>-</b>      | <b>2.98</b>   | <b>3.13</b>         | <b>6.11</b>   |
| <b>Balance as at 1 April 2024</b>    | <b>-</b>      | <b>2.98</b>   | <b>3.13</b>         | <b>6.11</b>   |
| Charge for the year                  | -             | 1.24          | 0.99                | 2.23          |
| Deletions                            | -             | -             | -                   | -             |
| <b>Balance as at 31 March 2025</b>   | <b>-</b>      | <b>4.22</b>   | <b>4.12</b>         | <b>8.34</b>   |
| <b>Net block as at 31 March 2024</b> | <b>235.12</b> | <b>68.90</b>  | <b>11.29</b>        | <b>315.31</b> |
| <b>Net block as at 31 March 2025</b> | <b>235.12</b> | <b>67.66</b>  | <b>10.30</b>        | <b>313.08</b> |

#### (i) Amount recognised in statement of profit and loss for investment property

| Particulars                                                           | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------------------------------|---------------|---------------|
| Rental income                                                         | -             | -             |
| Less: Direct operating expenses that generated rental income*         | -             | -             |
| Less: Direct operating expenses that did not generate rental income*  | -             | -             |
| <b>Profit from leasing of investment property before depreciation</b> | <b>-</b>      | <b>-</b>      |
| Less: Depreciation expense                                            | 2.23          | 4.33          |
| <b>Profit from leasing of investment property after depreciation</b>  | <b>(2.23)</b> | <b>(4.33)</b> |

\* Direct operating expenses attributable to investment properties cannot be specifically identified with property, although management does not expect them to be material.

#### (ii) Fair value of investment properties:

| Particulars | 31 March 2025 | 31 March 2024 |
|-------------|---------------|---------------|
| Fair value  | 371.05        | 348.37        |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

The Company has appointed a registered valuer in accordance with rule 2 of Companies (Registered valuer and valuation) Rules, 2017) for the valuation of investment property. The fair value of investment property has been determined by external, independent property valuers, having appropriate qualifications and recent experience in the location and category of the property being valued. The Company obtains independent valuation for its investment property at least annually and are considered to be a fair representation at which such property can be sold in an active market. The fair value measurement for the investment property has been categorized as a Level 3 fair value based on the inputs to the valuation technique used. The Company follows Market approach for land valuation. Market approach for land valuation is applied, using sales comparison/market survey method. Cost of construction method under cost approach, is used to estimate Gross Current Replacement Value for valuation of building.

(iii) Refer note 17 for investment property held for sale

(iv) Refer note 20D for details of investment property pledged against borrowings

## 5 INVESTMENTS (NON-CURRENT)

| In equity shares                                                                                 | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                                                  | Number of<br>shares    | Number of<br>shares    | Amount                 | Amount                 |
| <b>Unquoted investments</b>                                                                      |                        |                        |                        |                        |
| <b>- In subsidiaries (at cost)</b>                                                               |                        |                        |                        |                        |
| Signature Builders Private Limited (shares of face value of ₹ 10 each)                           | 2,49,90,000            | 2,49,90,000            | 615.77                 | 615.77                 |
| Signatureglobal Developers Private Limited (shares of face value of ₹ 10 each)                   | 1,30,00,000            | 1,30,00,000            | 206.00                 | 206.00                 |
| JMK Holdings Private Limited (shares of face value of ₹ 10 each)                                 | 30,00,000              | 30,00,000              | 83.84                  | 83.84                  |
| Signature Infrabuild Private Limited (shares of face value of ₹ 10 each)                         | 50,00,000              | 50,00,000              | 50.00                  | 50.00                  |
| Fantabulas Town Developers Private Limited (shares of face value of ₹ 10 each)                   | 20,00,000              | 20,00,000              | 20.09                  | 20.09                  |
| Maa Vaishno Net-Tech Private Limited (shares of face value of ₹ 10 each) (refer note (iii))      | 20,00,000              | 20,00,000              | 20.08                  | 20.08                  |
| Indeed Fincap Private Limited (shares of face value of ₹ 10 each)                                | 22,81,900              | 22,81,900              | 44.86                  | 44.86                  |
| Signatureglobal Homes Private Limited (shares of face value of ₹ 10 each)                        | 30,00,000              | 30,00,000              | 30.00                  | 30.00                  |
| Rose Building Solutions Private Limited (shares of face value of ₹ 10 each)                      | 40,00,000              | 40,00,000              | 40.10                  | 40.10                  |
| Sternal Buildcon Private Limited (shares of face value of ₹ 10 each)                             | 70,00,000              | 70,00,000              | 181.19                 | 181.19                 |
| Forever Buildtech Private Limited (shares of face value of ₹ 10 each)                            | 1,20,00,000            | 1,20,00,000            | 268.75                 | 268.75                 |
| Signatureglobal Business Park Private Limited (shares of face value of ₹ 10 each)                | 3,50,00,000            | 3,50,00,000            | 350.00                 | 350.00                 |
| Gurugram Commercitiy Private Limited (shares of face value of ₹ 10 each) (refer note (iv) below) | 8,50,00,000            | 5,02,50,100            | 1,194.22               | 846.72                 |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| In equity shares                                                                            | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                                             | Number of<br>shares    | Number of<br>shares    | Amount                 | Amount                 |
| - Others (at fair value through other comprehensive income) (refer note (i) and (ii) below) |                        |                        |                        |                        |
| Urbandigs India Private Limited (shares of face value of ₹ 10 each)                         | 67,000                 | 67,000                 | 0.72                   | 0.72                   |
| Signatureglobal Foundation Trust <sup>^</sup>                                               | -                      | -                      | 0.00                   | 0.00                   |
|                                                                                             |                        |                        | <b>3,105.62</b>        | <b>2,758.12</b>        |
| Less : Provision for impairment in the value of investments (refer note (iii) below)        |                        |                        | (20.08)                | (20.08)                |
|                                                                                             |                        |                        | <b>3,085.54</b>        | <b>2,738.04</b>        |

### Notes:

- (i) Book value is considered as the best estimate of fair value.
- (ii) These investments are not held for trading. Accordingly, the Company has elected to present changes in the fair value of these investments in other comprehensive income.
- (iii) The Company's investment in Maa Vaishno Net-Tech Private Limited was for funding the development of real estate project in the subsidiary company. In the absence of visibility of future business activities for project development in near future in the said subsidiary, the value of investment and other recoverable balances have been impaired.
- (iv) During the previous year, the Company had executed a Share Purchase Agreement with the erstwhile shareholders of Gurugram Commerc City Private Limited ('GCPL'), the entity that owns land parcel admeasuring 25.14 acres, situated at Village Fazilpur Jharsa, Sector 71, Gurugram, Haryana for acquiring acquiring 100% equity stake in GCPL, for a consideration of ₹ 846.72 millions. As at 31 March 2024, the Company had completed the acquisition. During the current year, the Company made further investment in the subsidiary company by subscribing to additional 34,749,900 equity shares of ₹ 10 each.

<sup>^</sup> Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as "0.00".

|                                          |          |          |
|------------------------------------------|----------|----------|
| Aggregate amount of unquoted investments | 3,085.54 | 2,738.04 |
|------------------------------------------|----------|----------|

## 6 OTHER FINANCIAL ASSETS (NON-CURRENT)

| Particulars                                                   | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------------------------------|------------------------|------------------------|
| Security deposits                                             |                        |                        |
| - Unsecured, considered good (also, refer note 38(b))         | 39.46                  | 28.04                  |
| - Unsecured, considered doubtful                              | 1.56                   | 1.56                   |
| Fixed deposits having remaining maturity more than 12 months* | 170.74                 | 248.17                 |
|                                                               | <b>211.76</b>          | <b>277.77</b>          |
| Less : Allowance for impairment                               | (1.56)                 | (1.56)                 |
|                                                               | <b>210.20</b>          | <b>276.21</b>          |

\* As at 31 March 2025, deposits aggregating to ₹ 170.74 millions (31 March 2024: ₹ 248.17 millions) are with bank/financial institutions on account of debt service reserve account and as security for bank guarantees.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 7 DEFERRED TAX ASSETS (NET)

| Particulars                                                                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>Deferred tax assets on account of</b>                                             |                        |                        |
| Expenditures to be claimed subsequently under Income tax act, 1961, on payment basis | 45.53                  | 19.02                  |
| Property, plant and equipment, investment property and intangible assets             | 82.06                  | 70.56                  |
| Allowance for expected credit losses                                                 | 24.84                  | 3.77                   |
| Employee benefits provisions                                                         | 57.19                  | 39.52                  |
| Lease liabilities                                                                    | 70.06                  | 32.44                  |
| Carried forward business loss and unabsorbed depreciation                            | 358.78                 | 457.49                 |
| <b>Deferred tax liabilities on account of</b>                                        |                        |                        |
| Right of use assets                                                                  | (61.76)                | (25.62)                |
|                                                                                      | <b>576.70</b>          | <b>597.18</b>          |

#### (i) Movement in deferred tax assets (net)

| Particulars                                                                          | 1 April<br>2024 | Recognised/<br>reversed<br>through profit<br>and loss | Recognised<br>in other<br>comprehensive<br>income | 31 March<br>2025 |
|--------------------------------------------------------------------------------------|-----------------|-------------------------------------------------------|---------------------------------------------------|------------------|
| <b>Assets</b>                                                                        |                 |                                                       |                                                   |                  |
| Expenditures to be claimed subsequently under Income tax act, 1961, on payment basis | 19.02           | 26.51                                                 | -                                                 | 45.53            |
| Property, plant and equipment, investment property and intangible assets             | 70.56           | 11.50                                                 | -                                                 | 82.06            |
| Allowance for expected credit losses                                                 | 3.77            | 21.07                                                 | -                                                 | 24.84            |
| Employee benefits provisions                                                         | 39.52           | 16.04                                                 | 1.64                                              | 57.19            |
| Lease liabilities                                                                    | 32.44           | 37.62                                                 | -                                                 | 70.06            |
| Carried forward business loss and unabsorbed depreciation                            | 457.49          | (98.71)                                               | -                                                 | 358.78           |
| <b>Deferred tax assets</b>                                                           | <b>622.80</b>   | <b>14.03</b>                                          | <b>1.64</b>                                       | <b>638.46</b>    |
| <b>Liabilities</b>                                                                   |                 |                                                       |                                                   |                  |
| Right of use assets                                                                  | (25.62)         | (36.14)                                               | -                                                 | (61.76)          |
| <b>Deferred tax liabilities</b>                                                      | <b>(25.62)</b>  | <b>(36.14)</b>                                        | <b>-</b>                                          | <b>(61.76)</b>   |
| <b>Total</b>                                                                         | <b>597.18</b>   | <b>(22.11)</b>                                        | <b>1.64</b>                                       | <b>576.70</b>    |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                                          | 1 April<br>2023 | Recognised/<br>reversed<br>through profit<br>and loss | Recognised<br>in other<br>comprehensive<br>income | 31 March<br>2024 |
|--------------------------------------------------------------------------------------|-----------------|-------------------------------------------------------|---------------------------------------------------|------------------|
| <b>Assets</b>                                                                        |                 |                                                       |                                                   |                  |
| Expenditures to be claimed subsequently under Income tax act, 1961, on payment basis | 100.17          | (81.15)                                               | -                                                 | 19.02            |
| Property, plant and equipment, investment property and intangible assets             | 51.02           | 19.54                                                 | -                                                 | 70.56            |
| Allowance for expected credit losses                                                 | 3.77            | -                                                     | -                                                 | 3.77             |
| Employee benefits provisions                                                         | 31.89           | 6.73                                                  | 0.90                                              | 39.52            |
| Lease liabilities                                                                    | 36.51           | (4.07)                                                | -                                                 | 32.44            |
| Carried forward business loss and unabsorbed depreciation                            | 297.12          | 160.37                                                | -                                                 | 457.49           |
| <b>Deferred tax assets</b>                                                           | <b>520.48</b>   | <b>101.42</b>                                         | <b>0.90</b>                                       | <b>622.80</b>    |
| <b>Liabilities</b>                                                                   |                 |                                                       |                                                   |                  |
| Right of use assets                                                                  | (28.17)         | 2.55                                                  | -                                                 | (25.62)          |
| <b>Deferred tax liabilities</b>                                                      | <b>(28.17)</b>  | <b>2.55</b>                                           | <b>-</b>                                          | <b>(25.62)</b>   |
| <b>Total</b>                                                                         | <b>492.31</b>   | <b>103.96</b>                                         | <b>0.90</b>                                       | <b>597.18</b>    |

- (a) The Company had been eligible for deduction under section 80-IBA of Income-tax Act, 1961 (subject to compliance of conditions specified under that section) in respect of its profits and gains derived from the business of developing and building its housing project. Pursuant to Taxation Laws (Amendment) Act, 2019 effective 1 April 2019, domestic companies have the option to pay corporate income tax at the lower rate ('new tax regime'), subject to certain conditions. As at 31 March 2024, the Company did not have plans to opt the new tax regime considering the value of deductions under the Income- tax Act, 1961 were greater than the benefit that would have accrued by opting the new tax regime and consequently, the Company had not created deferred tax asset in respect of timing differences that shall reverse during the tax holiday period.

The Company reassesses the above- mentioned tax regime options as at each reporting date. As at 31 March 2025, the Company taking into account the future business projections and outlook, has decided to opt for the new tax regime under Section 115BAA effective current financial year and the consequential impact thereof, has been considered in the current tax and deferred tax computation for the current year.

Based on the future business projections of taxable earnings, the Company has recognized deferred tax asset (net) amounting to ₹ 576.70 million as at 31 March 2025, on carry forward business losses [pertaining to assessment year 2022-23 to assessment year 2024-25 and eligible for carry forward for 8 subsequent years from the respective assessment year], unabsorbed depreciation [having indefinite time period for carryforward and set off] and other timing/ temporary differences, at the tax rates at which such assets are expected to be realized. The management is reasonably certain of realization of the above-mentioned deferred tax asset in near future.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

(b) Details of unused tax losses on which no deferred tax has been created, along with their expiry is as follows:

| Particulars                                                                  | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------------------------------|------------------------|------------------------|
| <b>Unused tax losses (expiry in assessment year from 2030-31 to 2032-33)</b> |                        |                        |
| Gross amount                                                                 | -                      | 507.32                 |
| Unrecognised tax impact                                                      | -                      | 147.73                 |

### 8A NON-CURRENT TAX ASSETS (NET)

| Particulars                                        | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------------------|------------------------|------------------------|
| Advance income tax (net of provision for taxation) | 319.14                 | 415.09                 |
|                                                    | <b>319.14</b>          | <b>415.09</b>          |

### 8B CURRENT TAX ASSETS (NET)

| Particulars        | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------|------------------------|------------------------|
| Advance income tax | 287.22                 | -                      |
|                    | <b>287.22</b>          | <b>-</b>               |

### 9 OTHER NON-CURRENT ASSETS

| Particulars                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------|------------------------|------------------------|
| Prepaid expenses                      | 124.69                 | 70.52                  |
| Capital advances                      |                        |                        |
| -Unsecured, considered doubtful       | 10.00                  | 10.00                  |
|                                       | <b>134.69</b>          | <b>80.52</b>           |
| Less: Provision for doubtful advances | (10.00)                | (10.00)                |
|                                       | <b>124.69</b>          | <b>70.52</b>           |

### 10 INVENTORIES (VALUED AT LOWER OF COST AND NET REALIZABLE VALUE)

| Particulars           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------|------------------------|------------------------|
| Stock in hand         | 400.32                 | 363.63                 |
| Projects-in-progress* | 25,863.03              | 13,941.66              |
| Goods-in-transit      | -                      | -                      |
|                       | <b>26,263.35</b>       | <b>14,305.29</b>       |

\* For inventories pledged as security against borrowings, refer note 20D.



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 11 TRADE RECEIVABLES

| Particulars                                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------|------------------------|------------------------|
| Unsecured, considered good                           |                        |                        |
| - From related party (refer note 39 and note 5(iii)) | 3,952.85               | 2,111.20               |
| - From others                                        | 80.94                  | 9.53                   |
| Unsecured, credit impaired                           |                        |                        |
| - From related party (refer note 39)                 | 30.87                  | -                      |
| - From others                                        | 1.26                   | 1.26                   |
|                                                      | <b>4,065.92</b>        | <b>2,121.99</b>        |
| Less: Allowance for expected credit loss             | (32.13)                | (1.26)                 |
|                                                      | <b>4,033.79</b>        | <b>2,120.73</b>        |

#### Ageing schedule

As at 31 March 2025

| Particulars                                    | Outstanding for following periods from due date of invoice |                     |           |           |                      | Total    |
|------------------------------------------------|------------------------------------------------------------|---------------------|-----------|-----------|----------------------|----------|
|                                                | Less than<br>6 months                                      | 6 months<br>-1 year | 1-2 Years | 2-3 years | More than<br>3 years |          |
| Undisputed trade receivables – considered good | 3,726.19                                                   | 143.94              | 163.48    | 0.16      | 0.02                 | 4,033.79 |
| Undisputed trade receivables – credit impaired | 30.87                                                      | -                   | -         | -         | 1.26                 | 32.13    |

As at 31 March 2024

| Particulars                                    | Outstanding for following periods from due date of invoice |                     |           |           |                      | Total    |
|------------------------------------------------|------------------------------------------------------------|---------------------|-----------|-----------|----------------------|----------|
|                                                | Less than<br>6 months                                      | 6 months<br>-1 year | 1-2 Years | 2-3 years | More than<br>3 years |          |
| Undisputed trade receivables – considered good | 2,022.61                                                   | 93.86               | 4.02      | 0.24      | -                    | 2,120.73 |
| Undisputed trade receivables – credit impaired | -                                                          | -                   | -         | -         | 1.26                 | 1.26     |

### 12 CASH AND CASH EQUIVALENTS

| Particulars                                                      | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------------------|------------------------|------------------------|
| Balances with banks (refer note (i) below)                       | 1,155.87               | 1,611.11               |
| Cash on hand                                                     | 2.12                   | 1.62                   |
| Fixed deposits with original maturity of less than three months* | 2,607.58               | 673.29                 |
|                                                                  | <b>3,765.57</b>        | <b>2,286.02</b>        |

#### Notes:

- Cash at banks include ₹ 454.86 millions (31 March 2024: ₹ 216.83 millions) held in escrow account for projects under Real Estate (Regulation and Development) Act, 2016 ("RERA"). The money can be utilised for payments of the specified projects.
- Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company and earns interest at the respective short-term deposit rates.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 13 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

| Particulars                                                              | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------------------|------------------------|------------------------|
| Fixed deposits with maturity more than 3 months but less than 12 months* | 564.78                 | 396.11                 |
|                                                                          | <b>564.78</b>          | <b>396.11</b>          |

\* As at 31 March 2025, deposits aggregating to ₹ 2,825.79 millions (31 March 2024: ₹ 837.12 millions) are with banks/ financial institutions on account of debt service reserve account, as security for bank guarantees and held in escrow account for projects registered under Real Estate (Regulation and Development) Act, 2016 ('RERA').

### 14 LOANS (CURRENT)

| Particulars                                              | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------------------------|------------------------|------------------------|
| Loans to related parties (refer note 39)*                |                        |                        |
| Unsecured, considered good                               | 8,626.50               | 7,921.45               |
| Unsecured, considered doubtful (also, refer note 5(iii)) | 25.78                  | -                      |
|                                                          | <b>8,652.28</b>        | <b>7,921.45</b>        |
| Less: Allowance for expected credit loss                 | (25.78)                | -                      |
|                                                          | <b>8,626.50</b>        | <b>7,921.45</b>        |

\* All the above loans are repayable on demand having interest rate ranging from 13.56% per annum to 13.67% per annum and lent for general corporate purpose. Out of the above, interest free loan of ₹ 20.00 millions (31 March 2024: ₹ 10.00 millions) has been granted to Mr. Rajat Kathuria (Chief Executive Officer of the Company).

### 15 OTHER FINANCIAL ASSETS (CURRENT)

| Particulars                                                       | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------------|------------------------|------------------------|
| Unsecured, considered good                                        |                        |                        |
| - Amount recoverable                                              | 60.66                  | 52.80                  |
| - Refundable land advances (including security deposits for land) | 64.00                  | 664.00                 |
| - Unbilled revenue (refer note 43)                                | 304.14                 | 483.98                 |
| - Security deposit to related parties (refer note 39)             | 30.00                  | 66.50                  |
| - Security deposit to others                                      | 31.24                  | 31.16                  |
| Unsecured, considered doubtful                                    |                        |                        |
| - Unbilled revenue (also, refer note 5(iii))                      | 16.20                  | 22.10                  |
|                                                                   | <b>506.24</b>          | <b>1,320.54</b>        |
| Less: Allowance for expected credit loss                          | (16.20)                | (22.10)                |
|                                                                   | <b>490.04</b>          | <b>1,298.44</b>        |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 16 OTHER CURRENT ASSETS

| Particulars                                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------|------------------------|------------------------|
| Land advances (including security deposits for land) |                        |                        |
| Unsecured, considered good                           | 367.65                 | 309.98                 |
| Unsecured, considered doubtful                       | 4.10                   | 4.10                   |
| Advances to contractors and material suppliers       |                        |                        |
| Unsecured, considered good                           | 1,878.46               | 1,454.07               |
| Unsecured, considered doubtful (refer note 38(b))    | 83.70                  | -                      |
| Balances with government authorities                 | 379.01                 | 625.07                 |
| Prepaid expenses                                     |                        |                        |
| Brokerage                                            | 1,303.62               | 533.74                 |
| Others                                               | 106.31                 | 102.73                 |
|                                                      | <b>4,122.85</b>        | <b>3,029.69</b>        |
| Less : Allowance for impairment (net)                | (87.80)                | (4.10)                 |
|                                                      | <b>4,035.05</b>        | <b>3,025.59</b>        |

### 17 ASSET CLASSIFIED AS HELD FOR SALE

| Particulars                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------|------------------------|------------------------|
| Investment property            | -                      | 265.08                 |
| Less: Provision for impairment | -                      | (11.75)                |
|                                | <b>-</b>               | <b>253.33</b>          |

During the current year ended 31 March 2025, the Company has executed the sale deed on 23 October 2024 with respect to a building located at 693, Udyog Vihar, Phase-5, Gurugram, Haryana that had been classified as 'asset held for sale' in previous year against which the Company had received an advance for sale of ₹ 20.00 millions, that had been disclosed under liabilities directly associated with the asset classified as held for sale as at 31 March 2024 (refer note 26).

### 18 SHARE CAPITAL

|                                              | As at 31 March 2025 |               | As at 31 March 2024 |               |
|----------------------------------------------|---------------------|---------------|---------------------|---------------|
|                                              | Number              | Amount        | Number              | Amount        |
| <b>Authorised</b>                            |                     |               |                     |               |
| Equity shares of ₹ 1 each fully paid up      | 500,000,000         | 500.00        | 500,000,000         | 500.00        |
|                                              | <b>500,000,000</b>  | <b>500.00</b> | <b>500,000,000</b>  | <b>500.00</b> |
| <b>Issued, subscribed and paid up shares</b> |                     |               |                     |               |
| Equity shares of ₹ 1 each fully paid up      | 140,510,691         | 140.51        | 140,510,691         | 140.51        |
| <b>Total</b>                                 | <b>140,510,691</b>  | <b>140.51</b> | <b>140,510,691</b>  | <b>140.51</b> |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

|                                                  | As at 31 March 2025 |               | As at 31 March 2024 |               |
|--------------------------------------------------|---------------------|---------------|---------------------|---------------|
|                                                  | Number              | Amount        | Number              | Amount        |
| <b>Balance as at 1 April 2024/ 1 April 2023</b>  | 140,510,691         | 140.51        | 124,848,354         | 124.85        |
| Issued during the year                           |                     |               |                     |               |
| Shares issued through Initial Public Offer (IPO) | -                   | -             | 15,662,337          | 15.66         |
| <b>Balance at the end of the year</b>            | <b>140,510,691</b>  | <b>140.51</b> | <b>140,510,691</b>  | <b>140.51</b> |

### b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. All shares rank equally with regard to the Company's residual assets.

### c. Details of shareholders holding more than 5% of the share capital

| Name of shareholders                 | As at 31 March 2025 |        | As at 31 March 2024 |        |
|--------------------------------------|---------------------|--------|---------------------|--------|
|                                      | Number              | %      | Number              | %      |
| Sarvpriya Securities Private Limited | 24,349,900          | 17.33% | 24,349,900          | 17.33% |
| DKL Broking and Infra LLP            | -                   | -      | 9,437,160           | 6.72%  |
| Pradeep Kumar Aggarwal               | 9,200,960           | 6.55%  | 9,200,960           | 6.55%  |
| Lalit Kumar Aggarwal                 | 9,165,940           | 6.52%  | 9,165,940           | 6.52%  |
| Devender Aggarwal                    | 8,955,960           | 6.37%  | 8,955,960           | 6.37%  |
| Ravi Aggarwal                        | 8,913,940           | 6.34%  | 8,913,940           | 6.34%  |

### d. Aggregate number of shares issued, for consideration other than cash

- (i) During the year ended 31 March 2022, the Board of Directors of the Company had approved share split of equity shares from ₹ 10 per share to ₹ 1 per share and the same was duly approved by the shareholders of the Company. Accordingly, the number of issued, subscribed and fully paid up shares had increased from 5,687,940 shares to 56,879,400 shares.

Further, during the year ended 31 March 2022, the Company had also issued 56,879,400 bonus shares in the ratio of 1:1 to the existing shareholders as on 23 March 2022 by utilising the securities premium account."

- (ii) During the year ended 31 March 2023, the Board of Directors and the Shareholders of the Company had passed a resolution to convert all CCDs of the Company into equity shares in connection with the Initial Public Offer by the Company. Accordingly, such CCDs were converted into 11,089,554 equity shares at ₹ 417 per equity share (including ₹416 per share as securities premium) in accordance with the terms of the agreements with the CCD holders.



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### e. Shareholding of promoters

As at 31 March 2025

| Shares held by promoters at the end of the year |                                      |                  |                   |                             |
|-------------------------------------------------|--------------------------------------|------------------|-------------------|-----------------------------|
| S. No                                           | Promoter name                        | Number of shares | % of total shares | % of change during the year |
| 1                                               | Devender Aggarwal                    | 8,955,960        | 6.37%             | -                           |
| 2                                               | Devender Aggarwal (HUF)              | 4,655,000        | 3.31%             | -                           |
| 3                                               | Lalit Kumar Aggarwal                 | 9,165,940        | 6.52%             | -                           |
| 4                                               | Lalit Kumar Aggarwal (HUF)           | 4,725,000        | 3.36%             | -                           |
| 5                                               | Pradeep Kumar Aggarwal               | 9,200,960        | 6.55%             | -                           |
| 6                                               | Pradeep Kumar Aggarwal (HUF)         | 4,620,000        | 3.29%             | -                           |
| 7                                               | Ravi Aggarwal                        | 8,913,940        | 6.34%             | -                           |
| 8                                               | Ravi Aggarwal (HUF)                  | 4,830,000        | 3.44%             | -                           |
| 9                                               | Sarvpriya Securities Private Limited | 24,349,900       | 17.33%            | -                           |
| Total                                           |                                      | 79,416,700       | 56.52%            |                             |

As at 31 March 2024

| Shares held by promoters at the end of the year |                                      |                  |                   |                             |
|-------------------------------------------------|--------------------------------------|------------------|-------------------|-----------------------------|
| S. No                                           | Promoter name                        | Number of shares | % of total shares | % of change during the year |
| 1                                               | Devender Aggarwal                    | 8,955,960        | 6.37%             | (0.80%)                     |
| 2                                               | Devender Aggarwal (HUF)              | 4,655,000        | 3.31%             | (0.42%)                     |
| 3                                               | Lalit Kumar Aggarwal                 | 9,165,940        | 6.52%             | (0.82%)                     |
| 4                                               | Lalit Kumar Aggarwal (HUF)           | 4,725,000        | 3.36%             | (0.42%)                     |
| 5                                               | Pradeep Kumar Aggarwal               | 9,200,960        | 6.55%             | (0.82%)                     |
| 6                                               | Pradeep Kumar Aggarwal (HUF)         | 4,620,000        | 3.29%             | (0.41%)                     |
| 7                                               | Ravi Aggarwal                        | 8,913,940        | 6.34%             | (0.80%)                     |
| 8                                               | Ravi Aggarwal (HUF)                  | 4,830,000        | 3.44%             | (0.43%)                     |
| 9                                               | Sarvpriya Securities Private Limited | 24,349,900       | 17.33%            | (2.17%)                     |
| Total                                           |                                      | 79,416,700       | 56.52%            |                             |

- f. The Company has not bought back any class of shares, nor issued any bonus shares (other than mentioned under note 18(d) above) during the period of five years immediately preceding the balance sheet date.

## 19 OTHER EQUITY

| Particulars        | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------|------------------------|------------------------|
| Securities premium | 10,455.58              | 10,455.58              |
| Capital reserve    | 414.83                 | 414.83                 |
| Retained earnings  | (1,717.74)             | (2,338.23)             |
|                    | <b>9,152.67</b>        | <b>8,532.18</b>        |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Nature and purpose of other reserves

#### Securities premium

Securities premium is used to record the premium on issue of shares. This balance can be utilised in accordance with provisions of the Act.

#### Capital reserve

Capital reserve represents balance recognized at the time of acquisitions as per the Scheme of Amalgamation.

#### Retained earnings

Retained earnings is used to record balance of statement of profit and loss and other equity adjustments.

## 20A BORROWINGS

|                                                                                                 | As at 31 March 2025 |                    | As at 31 March 2024 |                    |
|-------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------------|--------------------|
|                                                                                                 | Non - current       | Current maturities | Non - current       | Current maturities |
| <b>Secured</b>                                                                                  |                     |                    |                     |                    |
| <b>Term loans</b>                                                                               |                     |                    |                     |                    |
| From banks (refer notes 20D.1 - 20D.15)                                                         | 5,065.10            | 986.85             | 3,167.60            | 896.57             |
| From financial institutions (refer notes 20D.16 - 20D.28)                                       | 4,872.40            | 2,388.15           | 4,777.92            | 828.63             |
| <b>Vehicle loans</b>                                                                            |                     |                    |                     |                    |
| From banks (refer note 20D.29)                                                                  | 83.15               | 28.14              | 36.89               | 14.56              |
| From financial institutions (refer note 20D.30)                                                 | 12.06               | 3.34               | 5.20                | 2.12               |
|                                                                                                 | <b>10,032.71</b>    | <b>3,406.48</b>    | <b>7,987.61</b>     | <b>1,741.88</b>    |
| Less: Amount disclosed under current borrowings as "current maturities of long-term borrowings" | -                   | (3,406.48)         | -                   | (1,741.88)         |
| <b>Total</b>                                                                                    | <b>10,032.71</b>    | <b>-</b>           | <b>7,987.61</b>     | <b>-</b>           |
| <b>Non-current borrowings guaranteed by directors and others</b>                                |                     |                    |                     |                    |
| Term loans from banks and financial institutions                                                | 9,937.50            | 3,329.17           | 7,878.33            | 1,649.61           |

## 20B BORROWINGS (CURRENT)

| Particulars                                                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------------------------------------|------------------------|------------------------|
| <b>Secured</b>                                                       |                        |                        |
| Cash credit facilities from bank (refer notes 20D.31- 20D.32)        | 2,423.19               | 1,782.79               |
| Current maturities of non-current borrowings (refer note 20A)        | 3,406.48               | 1,741.88               |
| Short-term loans from financial institutions (refer notes 20D.33-37) | 225.88                 | 64.83                  |
| <b>Unsecured</b>                                                     |                        |                        |
| Loan from related parties(refer note 20D.38)                         | -                      | 25.62                  |
| Loan from other parties (refer notes 20D.39)                         | -                      | 200.00                 |
|                                                                      | <b>6,055.55</b>        | <b>3,815.12</b>        |
| <b>Current borrowings guaranteed by directors and others</b>         |                        |                        |
| Cash credit facilities from bank                                     | 2,423.19               | 1,782.79               |
| Short-term loans from financial institutions                         | 225.88                 | 64.83                  |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 20C RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The changes in the Company's liabilities arising from financing activities can be summarised below:

| Particulars                        | Current borrowings | Non-current borrowings |
|------------------------------------|--------------------|------------------------|
| <b>Balance as at 1 April 2023</b>  | <b>757.56</b>      | <b>5,181.79</b>        |
| <b>Cash flows:</b>                 |                    |                        |
| - Proceeds                         | 2,282.78           | 11,171.80              |
| - Repayment                        | (985.94)           | (6,596.90)             |
| <b>Non cash:</b>                   |                    |                        |
| - Ancillary cost adjustment        | -                  | (27.20)                |
| - Interest expense adjustment      | 18.84              | -                      |
| <b>Balance as at 31 March 2024</b> | <b>2,073.24</b>    | <b>9,729.49</b>        |
| <b>Cash flows:</b>                 |                    |                        |
| - Proceeds                         | 1,137.31           | 11,821.59              |
| - Repayment                        | (561.48)           | (8,106.10)             |
| <b>Non cash:</b>                   |                    |                        |
| - Ancillary cost adjustment        | -                  | (5.79)                 |
| - Interest expense adjustment      | -                  | -                      |
| <b>Balance as at 31 March 2025</b> | <b>2,649.07</b>    | <b>13,439.19</b>       |

\* Refer note 4C(ii) for reconciliation of lease liabilities

### 20D BORROWINGS-SECURITY

| S. No     | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Outstanding amount  |                     |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at 31 March 2025 | As at 31 March 2024 |
| <b>A.</b> | <b>Long term borrowings</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                     |
| 1         | During the year ended 31 March 2021, the Company had taken working capital term loan facility of ₹ 200.00 millions from Yes Bank Limited for a tenure of 60 months including moratorium period of 1 year from date of first disbursement, carrying floating interest rate of 9.25% per annum ie. 1.00 % over and above bank's one year MCLR (31 March 2023 - 9.25% per annum). The facility is governed under the Guaranteed Emergency Credit Line scheme under National Credit Guarantee Trustee Company Limited. | The Loan facility is secured by the way of following:-<br>(i) All piece and parcel of land situated and standing at Gadoli Khurd and Gadoli Kalan, Tehsil Gurugram, Sector-37D, Gurugram by the Company , land situated at village Dhunela, sector 36, Tehsil Sohna District Gurugram Haryana by Sternal Buildcon Private Limited, land situated at village Wazirpur, sector 95A, Tehsil and District Gurugram Haryana by Forever Buildtech Private Limited.<br>(ii) 100 % credit guarantee by National Credit Guarantee Trust Company Limited (NCGTC). | 45.83               | 95.83               |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Outstanding amount        |                           |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 2     | During the year ended 31 March 2021, the Company had taken term loan facility of ₹ 102.50 millions from Indusind Bank for a tenure of 5 years from date of first disbursement, carried floating interest rate of 9.05 % per annum i.e. equal to spread rate and bank's one year MCLR as on 31 March 2021. The facility was governed under the Guaranteed Emergency Credit Line scheme under National Credit Guarantee Trustee Company Limited. During the current year, the Company has fully repaid the said loan. | The Loan facility was secured by way of following:-<br>(i) Pari Passu Charge by the way of Mortgage and hypothecation of receivables on all piece and parcel of land situated at Sector 28 A, Karnal Haryana by Maa Vaishno Net-Tech Private Limited and on land situated at village Kailash, sector 28A, Karnal Haryana by Fantabulous Town Developers Private Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                         | 46.97                     |
| 3     | During the year ended 31 March 2023, the Company had taken term loan facility of ₹ 600.00 millions from Indusind Bank for a tenure of 4 years from date of first disbursement, carried floating interest rate of 9.50 % per annum i.e. linked to 1 year equal to Indusind bank Limited MCLR plus applicable spread. During the current year, the Company has fully repaid the said loan.                                                                                                                            | The Loan facility was secured by the way of following:-<br>(i) Cross-Collateralisation of receivables of projects already mortgaged to Indusind Bank Limited – Karnal, Sec-89 and Sec-95 (in line with RERA) to be done within 7 Days of first disbursement.<br>(ii) First exclusive charge by way of equitable mortgage on the land and Building of Sohna SCO Project being developed by the Company.<br>(iii) Extension of exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Sector-79, Gurgaon Project being developed by the Company.<br>(iv) Extension of exclusive charge by way of equitable mortgage on the land and Building of Sector-79, Gurgaon Project being developed by the Company.<br>(v) Others-Hypothecation first exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Sohna SCO Project being developed by the Company.<br>(vi) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal). | -                         | 360.77                    |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Outstanding amount  |                     |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | As at 31 March 2025 | As at 31 March 2024 |
| 4     | <p>During the year ended 31 March 2023, the Company along with JMK Holdings Private Limited and Signature Infrabuild Private Limited as co-borrowers had secured term loan facility of ₹ 1,200.00 millions from Indusind Bank Limited and</p> <p>b) the Company alongwith following subsidiary companies had secured bank guarantee facility of ₹ 800.00 millions from Indusind Bank Limited-</p> <ol style="list-style-type: none"> <li>1. JMK Holdings Private Limited</li> <li>2. Signature Infrabuild Private Limited</li> <li>3. Fantabulous Town Developers Private Limited</li> <li>4. Forever Buildtech Private Limited</li> <li>5. Maa Vaishno Net – Tech Private Limited</li> <li>6. Rose Building Solutions Private Limited</li> <li>7. Signature Builders Private Limited</li> <li>8. Signatureglobal Developers Private Limited</li> <li>9. Signatureglobal Homes Private Limited</li> <li>10. Sternal Buildcon Private Limited</li> <li>11. Signatureglobal Business Park Private Limited</li> </ol> <p>The tenure of 4 years from date of first disbursement, carried floating interest rate of 10.00 % per annum i.e. linked to 1 year equal to spread rate and bank's one year MCLR as on 31 March 2022. During the current year, the Company has fully repaid the said loan.</p> | <p>The loan facility was secured by the way of following:</p> <ol style="list-style-type: none"> <li>(i) First rank pari passu charged by equitable mortgage on development rights and hypothecation over receivables of the project over land situated at Sec-88A, Gurugram, Haryana</li> <li>(ii) JMK Holdings Private Limited had provided the following securities: <ul style="list-style-type: none"> <li>First rank pari passu charge by equitable mortgage on development rights and hypothecation over receivables of the projects over land (SCO II) and (SCO I) situated at Sec-88A, Gurugram, Haryana.</li> </ul> </li> <li>(iii) Signature Infrabuild Private Limited had provided the following security: <ul style="list-style-type: none"> <li>First rank pari passu charge by equitable mortgage on development rights and hypothecation over receivables of the projects over land situated at Sec-92, Gurugram</li> </ul> </li> <li>(iv) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</li> </ol> | -                   | 498.70              |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                       | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Outstanding amount        |                           |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 5     | During the year ended 31 March 2023, the Company had taken term loan facility of ₹ 800.00 millions from Indusind Bank for a tenure of 54 months from date of first disbursement, carrying floating interest rate of 10.50 % per annum i.e. linked to 1 year equal to Indusind bank Limited MCLR plus applicable spread | <p>The loan facility is secured by the way of following:</p> <ul style="list-style-type: none"> <li>(i) Equitable mortgage on development rights of the project Signature Global City 79B, Gurugram (project being developed by JMK Holdings Private Limited)</li> <li>(ii) Equitable mortgage on project Karnal City 1, Sector 28A, developed by Maa Vaishno Net Tech Private Limited</li> <li>(iii) Equitable mortgage on ready inventory in various projects in Gurugram (The properties which have been released from the facility as on 31 March 2025: Imperial 88A, Golf Green 79, SCO-36, SCO-88A, SCO 88A-II, Grand IVA)</li> <li>(iv) Hypothecation of project receivables over Project Signature Global City 79B, DDJAY and Karnal City 1 &amp; City 2, Sector 28A.</li> <li>(v) First charge by way of hypothecation on all other fixed assets and other current assets of the project Signature Global City 79B, DDJAY and Karnal City 1, Sector 28A</li> <li>(vi) First charge on the escrow accounts, RERA account of project Signature Global City DDJAY, sector 79B and Karnal City 1, Sector 28A.</li> <li>(vii) Cross- collateralisation of all receivables of all the projects funded by IBL across group entities.</li> <li>(viii) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal)</li> <li>(ix) Corporate guarantee by Sarvpriya Securities Private Limited, Signature Builders Private Limited and Signature Global Developers Private Limited."</li> </ul> | 102.54                    | 765.75                    |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Outstanding amount  |                     |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | As at 31 March 2025 | As at 31 March 2024 |
| 6     | During the year ended 31 March 2024, the Company had taken term loan facility of ₹ 900.00 millions from ICICI Bank Limited, the term loan is repayable in 30 equal monthly installments starting from the end of 13th month from the date of first disbursement, carrying a floating interest rate of 10.75% per annum i.e. 1.75% over and above bank's one year MCLR as on November 14, 2023. During the current year, the Company has fully repaid the said loan. | <p>The loan facility was secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) Exclusive charge by way of equitable mortgage on the property situated at Sector-92, Gurugram, Haryana together with buildings and structures thereon (including the project named "Signature Global City-92 phase-i &amp; phase-ii") of Signature Infrabuild Private Limited.</li> <li>(ii) Exclusive charge by way of hypothecation on the future Scheduled receivables of the projects and all insurance proceeds, both present and future.</li> <li>(iii) Exclusive charge by hypothecation on the DSR Account all monies credited/deposited therein, and all investments in respect thereof of the Company.</li> <li>(iv) Exclusive charge by hypothecation on the Escrow Account of the project all monies credited/deposited therein, and all investments in respect thereof of Signature Infrabuild Private Limited.</li> <li>(v) Corporate guarantee by Signature Infrabuild Private Limited.</li> <li>(vi) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</li> </ul> | -                   | 868.73              |
| 7     | During the year ended 31 March 2025, the Company has taken term loan facility of ₹ 1,500.00 millions from ICICI Bank Limited, the term loan is repayable in 48 months from the date of first disbursement, with repayment commencing from 15th day of 4th month from the date of first disbursement, carrying a floating interest rate of 10.95% per annum i.e. 1.85% over and above bank's one year MCLR.                                                          | <p>The loan facility is secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) An extension of exclusive charge by way of equitable mortgage on the land situated at village Gadoli kalan, Sector-37D, Gurugram, Haryana with respect to the project "Deluxe DXP" owned by Signatureglobal Business Park Private Limited and Fantabulous Town Developers Private Limited together with buildings and structures thereon both present &amp; future, along with all the development potential arising thereon (including the project named "Deluxe DXP") developed by Signatureglobal Business Park Private Limited.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,210.80            | -                   |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details | Security                                                                                                                                                                                                                           | Outstanding amount        |                           |
|-------|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                  |                                                                                                                                                                                                                                    | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
|       |                  | (ii) An extension of exclusive charge by way of hypothecation on the future Scheduled receivables of the project and all insurance proceeds, both present and future.                                                              |                           |                           |
|       |                  | (iii) An extension of exclusive charge by way of hypothecation on the DSR Account all monies credited/deposited therein, and all investments in respect thereof of the Company.                                                    |                           |                           |
|       |                  | (iv) An extension of exclusive charge by way of hypothecation on the Escrow Account of the project all monies credited/deposited therein, and all investments in respect thereof of Signatureglobal Business Park Private Limited. |                           |                           |
|       |                  | (v) Exclusive charge by way of equitable mortgage on the land situated at village Gadoli kalan, Sector-37D, Gurugram, Haryana together with buildings and structures thereon.                                                      |                           |                           |
|       |                  | (vi) Corporate guarantee by Fantabulous Town Developers Private Limited and Signatureglobal Homes Private Limited.                                                                                                                 |                           |                           |
|       |                  | (vii) Personal guarantee of the Directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).                                                                                     |                           |                           |
|       |                  | (viii) Security cheque for the facility amount and principal installments.                                                                                                                                                         |                           |                           |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                           | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Outstanding amount  |                     |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | As at 31 March 2025 | As at 31 March 2024 |
| 8     | During the year ended 31 March 2024, the Company had obtained term loan facility of ₹ 300.00 millions from Standard Chartered Bank that carried an interest rate of 11.25% per annum, the term was repayable in 12 equal monthly installment starting from the end of 13th month from the date of first disbursement. During the current year, the Company has fully repaid the said loan. | <p>The Loan facility was secured by way of following:-</p> <p>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Signatureglobal Homes Private Limited along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Signatureglobal Homes Private Limited in respect thereof and residential project 'Signature Global Park 1, 2, 3, 4 and 5' being constructed/ to be constructed and developed/to be developed over all that piece and parcel of land located at village Hariahera sector 36, Sohna, District Gurgaon.</p> <p>(ii) Corporate guarantee by Signatureglobal Homes Private Limited.</p> <p>(iii) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</p> | -                   | 300.00              |
| 9     | During the year ended 31 March 2024, the Company had taken term loan of ₹ 250.00 millions from Standard Chartered Bank that carried an interest rate of 11.25% per annum, the term was repayable in 12 equal monthly installment starting from the end of 13th month from the date of first disbursement. During the current year, the Company has fully repaid the said loan.             | <p>The Loan facility was secured by way of following:-</p> <p>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Signatureglobal Homes Private Limited along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Signatureglobal Homes Private Limited in respect thereof and residential project 'Signature Global Park 1, 2, 3, 4 and 5' being constructed/ to be constructed and developed/to be developed over all that piece and parcel of land located at village Hariahera sector 36, Sohna, District Gurgaon.</p> <p>(ii) Corporate guarantee by Signatureglobal Homes Private Limited</p>                                                                                                                                                        | -                   | 250.00              |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                      | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Outstanding amount        |                           |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
|       |                                                                                                                                                                                                                                                                                                                                       | (iii) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |                           |
| 10    | During the year ended 31 March 2024, the Company had obtained term loan facility of ₹ 950.00 millions from Standard Chartered Bank, that carries an interest rate of 12.75% per annum, the term loan is repayable in 8 equal quarterly installment starting from the 9th quarter from the date of first disbursement.                 | The Loan facility is secured by way of following:-<br>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Signature Builders Private Limited along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Signature Builders Private Limited in respect thereof and residential project 'SG City-93' being constructed/to be constructed and developed/to be developed over all that piece and parcel of land located at sector 93, District Gurgaon.<br>(ii) Corporate guarantee by Signatureglobal Builders Private Limited<br>(iii) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal). | 174.80                    | 950.00                    |
| 11    | During the year ended 31 March 2025, the Company obtained term loan facility of ₹ 1,200.00 millions from Standard Chartered Bank, that carries an interest rate ranging from 11.15% to 12.40% per annum, the term loan is repayable in 18 equal monthly installment starting from the 19th month from the date of first disbursement. | The Loan facility is secured by way of following:-<br>(i) First ranking pari passu charge by way of equitable mortgage over the project Titanium SPR and Sidhrawali mortgage properties.<br>(ii) First ranking pari passu charge by way of hypothecation over the Titanium SPR and Sidhrawali project receivables, movable assets and account assets (subject to the provision of RERA and except account asset in repect of DSRA, collection, accounts and RERA designation accounts).<br>(iii) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).                                                                                                                                                                  | 896.70                    | -                         |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                   | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Outstanding amount  |                     |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | As at 31 March 2025 | As at 31 March 2024 |
| 12    | During the year ended 31 March 2025, the Company has obtained term loan facility of ₹ 3,800.00 millions from Standard Chartered Bank, that carries an interest rate of 11.50% per annum, the term loan is repayable in 24 equal monthly installment starting from the end of 25th month from the date of first utilisation date.                                                                                   | <p>The Loan facility is secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of equitable mortgage over the project Titanium SPR.</li> <li>(ii) First ranking pari passu charge by way of hypothecation over the Titanium project receivables, movable assets and account assets (subject to the provision of RERA and except account asset in respect of DSRA, collection, accounts and RERA designation accounts).</li> <li>(iii) First ranking pari passu charge by way of equitable mortgage over the Titanium SPR mortgage properties.</li> <li>(iv) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</li> </ul> | 2,993.50            | -                   |
| 13    | During the year ended 31 March 2025, the Company has taken term loan of ₹ 770.00 millions from Yes Bank Limited (amount disbursed till 31 March 2025 is ₹ 230 millions) carrying an interest rate of 10.15% per annum, linked to GoI 3 months treasury bills benchmark rate p.a., the term loan is repayable in 13 quarterly installment starting from the end of 4th quarter from the date of first disbursement. | <p>The Loan facility is secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) Exclusive charge by way of hypothecation on current assets both present and future of Orchard Avenue 3 project being developed by Signature Builders Private Limited and Park-1 extn project being developed by Signatureglobal Homes Private Limited.</li> <li>(ii) Exclusive charge on land and building (present and future) of both the projects as mentioned above.</li> <li>(iii) Corporate guarantee by Signature Builders Private Limited and Signatureglobal Homes Private Limited</li> <li>(iv) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</li> </ul>           | 195.00              | -                   |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Outstanding amount        |                           |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 14    | During the year ended 31 March 2025, the Company has taken term loan facility of ₹ 180.00 millions from SBM Bank (India) Limited by way of downselling the parital loan facility from Arka Fincap Limited for a tenure of 48 months from date of first disbursement, carrying floating interest rate of 11.50% per annum i.e. 1.5% p.a. over and above bank six months MCLR. The loan is repayable in 12 quarterly instalments starting from the month of June 2025. | <p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of mortgage over land and buildings &amp; structures thereon on the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(ii) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(iii) First pari passu charge by way of mortgage over land and buildings &amp; structures thereon on the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(iv) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(v) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</li> <li>(vi) Demand promissory note of the borrower.</li> <li>(vii) 2 months interest service reserve account.</li> <li>(viii) Undated cheques for principal repayment and 3 months interest payment.</li> </ul> | 160.77                    | -                         |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Outstanding amount  |                     |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | As at 31 March 2025 | As at 31 March 2024 |
| 15    | During the year ended 31 March 2025, the Company has taken term loan facility of ₹ 1,400.00 millions from Axis Bank Limited, the term loan is repayable in 12 equal quarterly instalments starting from the end of 3 months from the date of first disbursement, carrying floating interest rate of 1 year MCLR plus 0.70% p.a. (currenty MCLR is 10.10% p.a.). | The Loan facility secured by way of following:-<br>(i) Mortgage over commerical plotted colony (project SCO 88A I and II) located at Sector 88A, Gurgaon (owned by JMK Holdings Private Limited).<br>(ii) Mortgage over development rights for residential (Imperial 88A) which is under Joint Development Agreement (project developed by the Company)<br>(iii) Charge over receivables of residential (imperial) and commercial plotted colony (project SCO 88A I and II) located at Sector 88A, Gurgaon.<br>(iv) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).<br>(v) Shortfall undertaking from promoters of the Company.                                                                                                     | 375.69              | -                   |
| 16    | During the year ended 31 March 2024, the Company had taken term loan facility of ₹ 3,000.00 millions from Kotak Mahindra Investment Limited for a tenure of 48 months, carrying a fixed rate of interest of 11.75% per annum.                                                                                                                                   | The Loan facility is secured by extension of first charge by way of equitable mortgage following:-<br>(i) Freehold land along with building constructed/to be constructed known as project "SG City-37D" situated at Sector-37D, Gurugram, Haryana owned by Signatureglobal Developers Private Limited.<br>(ii) Freehold land along with building constructed/to be constructed thereon of the project "SG City-63A" situated at Sector-63A, Kardarpur, Gurugram, Haryana owned by Company.<br>(iii) Freehold land along with building constructed/to be constructed thereon of the project "Signature Global City-81" situated at Sector-81, Nakhdola, Gurugram, Haryana owned by Sternal Buildcon Private Limited.<br>(iv) Hypothecation and escrow of eligible receivables from the point (i), (ii) & (iii) stated above. | 71.44               | 2,474.72            |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                              | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Outstanding amount        |                           |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
|       |                                                                                                                                                                                                                               | (v) Corporate guarantee of Signatureglobal Developers Private Limited and Sternal Buildcon Private Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                           |                           |
|       |                                                                                                                                                                                                                               | (vi) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                           |
| 17    | During the year ended 31 March 2024, the Company had taken term loan facility of ₹ 1,250.00 millions from Kotak Mahindra Investment Limited for a tenure of 44 months, carrying a fixed rate of interest of 11.00% per annum. | <p>The Loan facility is secured by extension of first charge by way of equitable mortgage following:-</p> <p>(i) Freehold land along with building constructed/to be constructed known as project "SG City-37D" situated at Sector-37D, Gurugram, Haryana along with all existing/ future potential, FSI, TDR, Development rights, benefits, title &amp; interest thereon owned by Signatureglobal Developers Private Limited.</p> <p>(ii) Freehold land along with building constructed/to be constructed thereon of the project "SG City-63A" situated at Sector-63A, Kardarpur, Gurugram, Haryana owned by Company.</p> <p>(iii) Freehold land along with building constructed/to be constructed thereon of the project "Signature Global City-81" situated at Sector-81, Nakhdola, Gurugram, Haryana owned by Sternal Buildcon Private Limited.</p> <p>(iv) Hypothecation and escrow of eligible receivables from the point (i), (ii) &amp; (iii) stated above.</p> <p>(v) Corporate guarantee of Signatureglobal Developers Private Limited and Sternal Buildcon Private Limited.</p> <p>(vi) Personal Guarantee of the Directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</p> | 1,250.00                  | 1,250.00                  |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                               | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Outstanding amount  |                     |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | As at 31 March 2025 | As at 31 March 2024 |
| 18    | During the year ended 31 March 2025, the Company has taken term loan facility of ₹ 1,250.00 millions from Kotak Mahindra Investment Limited for a tenure of 40 months, carrying a fixed rate of interest of 11.00% per annum.                                                                  | <p>The Loan facility is secured by extension of first charge by way of equitable mortgage following:-</p> <ul style="list-style-type: none"> <li>(i) Freehold land along with building constructed/to be constructed known as project "SG City-37D" situated at Sector-37D, Gurugram, Haryana along with all existing/ future potential, FSI, TDR, Development rights, benefits, title &amp; interest thereon owned by Signatureglobal Developers Private Limited.</li> <li>(ii) Freehold land along with building constructed/to be constructed thereon of the project "SG City-63A" situated at Sector-63A, Kardarpur, Gurugram, Haryana owned by Company.</li> <li>(iii) Freehold land along with building constructed/to be constructed thereon of the project "Signature Global City-81" situated at Sector-81, Nakhdola, Gurugram, Haryana owned by Sternal Buildcon Private Limited.</li> <li>(iv) Hypothecation and escrow of eligible receivables from the point (i), (ii) &amp; (iii) stated above.</li> <li>(v) Corporate guarantee of Signatureglobal Developers Private Limited and Sternal Buildcon Private Limited.</li> <li>(vi) Personal Guarantee of the Directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</li> </ul> | 1,250.00            | -                   |
| 19    | During the year ended 31 March 2021, the Company had availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 17.30 millions, carrying a fixed rate of interest of 12.00% per annum. The loans are repayable in 13 equal monthly installments started from March 2022. | This is secured by way of hypothecation of underlying plant and machinery assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4.31                | 8.96                |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                    | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Outstanding amount        |                           |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 20    | During the year ended 31 March 2023, the Company had availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 100.00 millions, carried a fixed rate of interest of 12.00% per annum. The loan was repayable in 14 equal monthly installments started from March 2023. During the current year, the Company has fully repaid the said loan.                                                                  | This was secured by way of hypothecation of underlying plant and machinery assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                         | 7.31                      |
| 21    | During the year ended 31 March 2024, the Company had taken term loan facility of ₹ 700.00 millions from Arka Fincap Limited for a tenure of 48 months from date of first disbursement, carrying floating interest rate of 11.50 % to 12.00% per annum linked to 3 months MCLR of ICICI Bank. During the current year, Arka Fincap Limited downsell the said loan facility to State Bank of Mauritius amounting to ₹180.00 millions. | <p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First pari passu charge by way of mortgage over land and buildings and structures thereon on the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(ii) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(iii) First pari passu charge by way of mortgage over land and buildings and structures thereon on the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(iv) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(v) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</li> <li>(vi) Demand promissory note of the borrower.</li> <li>(vii) 2 months interest reserve account.</li> <li>(viii) Undated cheques for principal repayment and 3 months interest payment.</li> </ul> | 373.97                    | 700.00                    |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                         | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Outstanding amount  |                     |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | As at 31 March 2025 | As at 31 March 2024 |
| 22    | During the year ended 31 March 2025, the Company has taken term loan facility of ₹ 250.00 millions from Arka Fincap Limited, the term loan is repayable in 37 months starting from the end of 7th month from the date of first disbursement, carrying floating interest rate of 11.50 % per annum linked to 3 months MCLR of ICICI Bank. | <p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First pari passu charge by way of mortgage over land and buildings and structures thereon on the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(ii) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(iii) First pari passu charge by way of mortgage over land and buildings and structures thereon on the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(iv) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(v) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</li> <li>(vi) Demand promissory note of the borrower.</li> <li>(vii) 2 months interest service reserve account.</li> <li>(viii) Undated cheques for principal repayment and 3 months interest payment.</li> </ul> | 250.00              | -                   |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                     | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Outstanding amount        |                           |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 23    | During the year ended 31 March 2024, the Company had taken term loan of ₹ 700.00 millions from Standard Chartered Capital Limited carrying an interest rate of 12.50% per annum, the term loan is repayable in 12 equal monthly installment starting from the end of 13th month from the date of first disbursement. | <p>The Loan facility is secured by way of following:-</p> <p>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Signatureglobal Homes Private Limited along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Signatureglobal Homes Private Limited in respect thereof and residential project 'Signature Global Park 1, 2, 3, 4 and 5' being constructed/ to be constructed and developed/to be developed over all that piece and parcel of land located at village Hariahera sector 36, Sohna, District Gurgaon.</p> <p>(ii) Corporate guarantee by Signatureglobal Homes Private Limited</p> <p>(iii) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</p> | 222.40                    | 700.00                    |
| 24    | During the year ended 31 March 2024, the Company had taken term loan of ₹ 800.00 millions from Standard Chartered Capital Limited carrying an interest rate of 12.50% per annum, the term loan is repayable in 12 equal monthly installment starting from the end of 13th month from the date of first disbursement. | <p>The Loan facility is secured by way of following:-</p> <p>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Signatureglobal Homes Private Limited along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Signatureglobal Homes Private Limited in respect thereof and residential project 'Signature Global Park 1, 2, 3, 4 and 5' being constructed/ to be constructed and developed/to be developed over all that piece and parcel of land located at village Hariahera sector 36, Sohna, District Gurgaon.</p> <p>(ii) Corporate guarantee by Signatureglobal Homes Private Limited</p> <p>(iii) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</p> | 127.02                    | 530.00                    |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                       | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Outstanding amount  |                     |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | As at 31 March 2025 | As at 31 March 2024 |
| 25    | During the year ended 31 March 2025, the Company has taken term loan of ₹ 1,400.00 millions from Standard Chartered Capital Limited carrying an interest rate of 12.40% per annum, the term loan is repayable in 18 equal monthly installment starting from the end of 19th month from the date of first disbursement. | <p>The Loan facility is secured by way of following:-</p> <p>(i) First ranking pari passu charge by way of equitable mortgage over the project Titanium SPR and Sidhrawali mortgage properties.</p> <p>(ii) First ranking pari passu charge by way of hypothecation over the Titanium SPR and Sidhrawali project receivables, movable assets and account assets (subject to the provision of RERA and except account asset in respect of DSRA, collection, accounts and RERA designation accounts).</p> <p>(iii) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</p>                                                                                | 1,348.20            | -                   |
| 26    | During the year ended 31 March 2025, the Company has taken term loan of ₹ 1,700.00 millions from Standard Chartered Capital Limited carrying an interest rate of 12.50% per annum, the term loan is repayable in 6 quarterly instalments starting from the end of 5th quarter from the date of first disbursement.     | <p>The Loan facility is secured by way of following:-</p> <p>(i) First ranking pari passu charge by way of equitable mortgage over the land of project SG City 93 being developed by Signature Builders Private Limited</p> <p>(ii) First ranking pari passu charge by way of hypothecation over the project SG City 93 receivables, movable assets &amp; account assets (subject to the provision of RERA and except account asset in respect of DSRA, collection, accounts and RERA designation accounts).</p> <p>(iii) Corporate guarantee by Signature Builders Private Limited</p> <p>(iv) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal).</p> | 1,700.00            | -                   |
| 27    | During the year ended 31 March 2025, the Company has taken term loan of ₹ 130.00 millions from Industrial Investment Trust Limited carrying an interest rate of 13.00% per annum, the term loan is repayable in 36 monthly installment starting from July 2024.                                                        | <p>The Loan facility is secured by way of following:-</p> <p>(i) Sole and exclusive charge by way of mortgage over land situated at 340 Udyog vihar phase-4 Gurugram, Haryana, along with entire building structure.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 102.15              | -                   |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No                                                                  | Facility details                                                                                                                                                                                                                                                                                                  | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Outstanding amount        |                           |
|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|                                                                        |                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 28                                                                     | During the year ended 31 March 2025, the Company has taken term loan of ₹ 600.00 millions from Industrial Investment Trust Limited carrying fixed interest rate of 12.75% per annum, the term loan is repayable in 30 monthly installment starting from the end of 7th month from the date of first disbursement. | The Loan facility is secured by way of following:-<br>(i) First and exclusive charge by way of mortgage of the development right of the Signatureglobal Homes Private Limited in terms of Joint development agreement over the project to be developed on land situated at sector-37D Gurugram together with the hypothecation of all the receivables arising therefrom and first and exclusive charge by way of mortgage over registered sale deed registered.<br>(ii) Demand promissory note.<br>(iii) Escrow arrangement for the receivables<br>(iv) Corporate guarantee by Signatureglobal Homes Private Limited<br>(v) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal). | 600.00                    | -                         |
| 29                                                                     | Vehicle loans taken by the Company (from banks) and carry interest rate of 7.30% to 9.41% p.a. These loans are repayable within five years from the date of disbursement.                                                                                                                                         | These vehicles loans are secured by way of hypothecation of vehicles.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 111.29                    | 51.46                     |
| 30                                                                     | Vehicle loans taken by the Company (from financial institutions) and carry interest rate of 7.99% to 8.64% p.a. These loans are repayable within five years from the date of disbursement.                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 15.40                     | 7.32                      |
| <b>Total long term borrowings before adjustment of processing fees</b> |                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>13,581.81</b>          | <b>9,866.52</b>           |
| Less: Unamortised processing fees                                      |                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (142.62)                  | (137.03)                  |
| Less: Current maturities                                               |                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (3,406.48)                | (1,741.88)                |
| <b>Total</b>                                                           |                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>10,032.71</b>          | <b>7,987.61</b>           |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No                    | Facility details                                                                                                                                                                                                                                                                                                                                                                                                     | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Outstanding amount  |                     |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|                          |                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at 31 March 2025 | As at 31 March 2024 |
| B. Short term borrowings |                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                     |
| Secured Borrowings       |                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                     |
| 31                       | During the year ended 31 March 2024, the Company had taken overdraft facility of ₹ 2,500.00 millions from ICICI Bank Limited for a tenure of 12 Months, carrying floating interest rate of 10.75% per annum (31 March 2024: 10.60%) ie. 1.60% over and above bank's 6 months MCLR as on 16 January 2024. The Company is not required to file any quarterly statements with the bank in respect of the said facility. | The loan facility secured by way of following:-<br><br>(i) Exclusive charge by way of equitable mortgage on the property situated at Sector-37D,Gurugram, Haryana together with buildings and structures thereon of Signatureglobal Business Park Private Limited & Fantabulous Town Developers Private Limited.<br><br>(ii) Exclusive charge by way of hypothecation on the future Scheduled receivables of the projects and all insurance proceeds, both present and future.<br><br>(iii) Exclusive charge by hypothecation on the DSR account all monies credited/deposited therein, and all investments in respect thereof of the Company.<br><br>(iv) Exclusive charge by hypothecation on the Escrow Account of the project all monies credited/deposited therein, and all investments in respect thereof of Signatureglobal Business Park Private Limited.<br><br>(v) Corporate guarantee by Signatureglobal Business Park Private Limited and Fantabulous Town Developers Private Limited.<br><br>(vi) Personal guarantee of the directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal). | 2,423.19            | 1,746.82            |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                      | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding amount        |                           |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 32    | During the year ended 31 March 2024, the Company had taken overdraft facility of ₹ 50.00 millions from Standard Chartered Bank carried an interest rate of 12.75% per annum, the overdraft facility is repayable in 8 equal quarterly installment starting from the 9th quarter from the date of first disbursement. The said facility has been fully repaid during the current year. | The loan facility was secured by way of following:-<br><br>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Signature Builders Private Limited along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Signature Builders Private Limited in respect thereof and residential project 'SG City-93' being constructed/to be constructed and developed/to be developed over all that piece and parcel of land located at sector 93, District Gurgaon.<br><br>(ii) Corporate guarantee by Signature Builders Private Limited<br><br>(iii) Personal Guarantee of the Directors (Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal) | -                         | 35.97                     |
| 33    | During the year ended 31 March 2025, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 200.00 millions, carrying a fixed rate of interest of 12.00% per annum. The loan is repayable in 11 equal monthly installments starting from July 2024.                                                                                         | These are secured by way of hypothecation of underlying plant and machinery assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 37.97                     | -                         |
| 34    | During the year ended 31 March 2025, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 86.25 millions, carrying a fixed rate of interest of 12.00% per annum. The loan is repayable in 11 equal monthly installments starting from November 2024.                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 48.21                     | -                         |
| 35    | During the year ended 31 March 2025, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 110.00 millions, carrying a fixed rate of interest of 12.00% per annum. The loan is repayable in 11 equal monthly installments starting from May 2025.                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 110.00                    | -                         |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No                                                                                     | Facility details                                                                                                                                                                                                                                                                                                                                                      | Security | Outstanding amount  |                     |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------------|---------------------|
|                                                                                           |                                                                                                                                                                                                                                                                                                                                                                       |          | As at 31 March 2025 | As at 31 March 2024 |
| 36                                                                                        | During the year ended 31 March 2025, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 29.70 millions, carrying a fixed rate of interest of 12.00% per annum. The loan is repayable in 11 equal monthly installments starting from May 2025.                                                                           |          | 29.70               | -                   |
| 37                                                                                        | During the year ended 31 March 2024, the Company had availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 100.00 millions, carried a fixed rate of interest of 12.00% per annum. The loan was repayable in 11 equal monthly installments started from December 2023. During the current year, the Company has fully repaid the said loan. |          | -                   | 64.83               |
| <b>Unsecured Borrowings</b>                                                               |                                                                                                                                                                                                                                                                                                                                                                       |          |                     |                     |
| 38                                                                                        | 'During the year 31 March 2022, the Company had taken loan amount of ₹ 150.00 millions from Signatureglobal Securities Private Limited, repayable on demand, carrying a fixed rate of interest of 12.00% per annum. During the current year, the Company has fully repaid the said loan.                                                                              |          | -                   | 25.62               |
| 39                                                                                        | 'During the year 31 March 2024, the Company had taken loan amount of ₹ 250.00 millions from World Resorts Limited, repayable on demand, carrying a fixed rate of interest of 15.00% per annum. During the current year, the Company has fully repaid the said loan.                                                                                                   |          | -                   | 200.00              |
| <b>Total short term borrowings (excluding current maturities of long-term borrowings)</b> |                                                                                                                                                                                                                                                                                                                                                                       |          | <b>2,649.07</b>     | <b>2,073.24</b>     |
| Add: Current maturities of long-term borrowings                                           |                                                                                                                                                                                                                                                                                                                                                                       |          | 3,406.48            | 1,741.88            |
| <b>Total short term borrowings</b>                                                        |                                                                                                                                                                                                                                                                                                                                                                       |          | <b>6,055.55</b>     | <b>3,815.12</b>     |
| <b>Grand Total</b>                                                                        |                                                                                                                                                                                                                                                                                                                                                                       |          | <b>16,088.26</b>    | <b>11,802.73</b>    |

**20E.** The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, though idle funds which were not required for immediate utilisation have been invested in readily realisable liquid investments.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 21 PROVISIONS - NON-CURRENT

| Particulars                            | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------|------------------------|------------------------|
| <b>Provision for employee benefits</b> |                        |                        |
| Gratuity (refer note 41)               | 91.00                  | 64.91                  |
| Compensated absences (refer note 41)   | 124.84                 | 80.72                  |
|                                        | <b>215.84</b>          | <b>145.63</b>          |

### 22 TRADE PAYABLES

| Particulars                                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------|------------------------|------------------------|
| Due to micro enterprises and small enterprises | 564.39                 | 234.73                 |
| Due to others*                                 | 13,269.36              | 2,367.79               |
|                                                | <b>13,833.75</b>       | <b>2,602.52</b>        |

\*Due to others includes

- Obligation of the Company towards provision of constructed area to the land owners for the project under collaboration.
- Deferred payment liabilities represents the external development charges payable and infrastructure development charges payable to the government authorities as at 31 March 2025 and 31 March 2024

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006"):

| S. No. | Particulars                                                                                                                                                                                                                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| i)     | the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;                                                                                                                                      | 564.39                 | 234.73                 |
| ii)    | the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;                                                                              | -                      | -                      |
| iii)   | 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 this Act;                                                 | -                      | -                      |
| iv)    | the amount of interest accrued and remaining unpaid at the end of each accounting year; and                                                                                                                                                                    | -                      | -                      |
| v)     | 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 | -                      | -                      |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Ageing schedule

As at 31 March 2025

| Particulars                         | Not due   | Outstanding for following periods from due date of payment |           |           |                   | Total     |
|-------------------------------------|-----------|------------------------------------------------------------|-----------|-----------|-------------------|-----------|
|                                     |           | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |           |
| Micro, small and medium enterprises | 377.10    | 187.29                                                     | -         | -         | -                 | 564.39    |
| Others                              | 12,347.89 | 919.92                                                     | 1.01      | 0.54      | -                 | 13,269.36 |

As at 31 March 2024

| Particulars                         | Not due  | Outstanding for following periods from due date of payment |           |           |                   | Total    |
|-------------------------------------|----------|------------------------------------------------------------|-----------|-----------|-------------------|----------|
|                                     |          | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |          |
| Micro, small and medium enterprises | 135.00   | 99.73                                                      | -         | -         | -                 | 234.73   |
| Others                              | 1,645.93 | 704.65                                                     | 8.33      | 4.40      | 4.48              | 2,367.79 |

## 23 OTHER FINANCIAL LIABILITIES (CURRENT)

| Particulars                                                         | As at 31 March 2025 | As at 31 March 2024 |
|---------------------------------------------------------------------|---------------------|---------------------|
| Interest accrued on borrowings                                      | 35.56               | 21.33               |
| Interest free maintenance security deposits received from customers | 125.67              | 48.26               |
| Book overdraft                                                      | 108.96              | -                   |
| Payable to employees                                                | 83.50               | 64.22               |
|                                                                     | <b>353.69</b>       | <b>133.81</b>       |

## 24 OTHER CURRENT LIABILITIES

| Particulars                                                               | As at 31 March 2025 | As at 31 March 2024 |
|---------------------------------------------------------------------------|---------------------|---------------------|
| Statutory dues payable                                                    | 77.55               | 70.07               |
| Advance received from customers (refer note 43)                           | 11,609.38           | 10,430.91           |
| Advance against construction contracts from related party (refer note 39) | 1,674.23            | 2,584.42            |
| Unearned revenue                                                          | 19.19               | 2.59                |
|                                                                           | <b>13,380.35</b>    | <b>13,087.99</b>    |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 25 PROVISIONS - CURRENT

| Particulars                            | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------|------------------------|------------------------|
| <b>Provision for employee benefits</b> |                        |                        |
| Gratuity (refer note 41)               | 4.81                   | 5.32                   |
| Compensated absences (refer note 41)   | 6.00                   | 5.28                   |
|                                        | <b>10.81</b>           | <b>10.60</b>           |

### 26 LIABILITIES DIRECTLY ASSOCIATED WITH THE ASSET CLASSIFIED AS HELD FOR SALE

| Particulars                                                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------------------------------|------------------------|------------------------|
| Advances received against sale of investment property (refer note 17) | -                      | 20.00                  |
|                                                                       | <b>-</b>               | <b>20.00</b>           |

### 27 REVENUE FROM OPERATIONS

| Particulars                         | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|-------------------------------------|-------------------------------------|-------------------------------------|
| <b>Operating revenue</b>            |                                     |                                     |
| Revenue from construction contracts | 8,165.96                            | 7,386.19                            |
| Revenue from real estate projects   | 8,745.94                            | 432.28                              |
| Sale of switching station rights    | -                                   | 21.27                               |
| Sale of traded goods                | 4.58                                | 2.53                                |
|                                     | <b>16,916.48</b>                    | <b>7,842.27</b>                     |
| <b>Other operating revenue</b>      |                                     |                                     |
| Business support services           | 479.79                              | 337.44                              |
| Project management fees             | 315.20                              | 48.20                               |
| Branding fees                       | 480.50                              | 198.00                              |
| Forfeiture income                   | 1.92                                | 5.70                                |
| Scrap sale                          | 58.58                               | 49.29                               |
|                                     | <b>1,335.99</b>                     | <b>638.63</b>                       |
|                                     | <b>18,252.47</b>                    | <b>8,480.90</b>                     |

### 28 OTHER INCOME

| Particulars                                                          | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Interest income on (measured at fair value through profit and loss): |                                     |                                     |
| Deposits                                                             | 184.16                              | 84.46                               |
| Loans                                                                | 1,236.15                            | 879.18                              |
| Delay in payment by customers                                        | 24.04                               | 31.81                               |
| Others                                                               | 18.41                               | 6.46                                |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                           | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|-------------------------------------------------------|-------------------------------------|-------------------------------------|
| Other non operating revenue:                          |                                     |                                     |
| Provisions/ advances no longer required, written back | 1.67                                | 61.47                               |
| Rent concession                                       | -                                   | 8.72                                |
| Modification gain on financial instruments            | 136.40                              | 23.83                               |
| Profit on sale of property, plant and equipment (net) | 24.91                               | 36.02                               |
| Miscellaneous income                                  | 3.83                                | 1.22                                |
|                                                       | <b>1,629.57</b>                     | <b>1,133.17</b>                     |

### 29 COST OF REVENUE

| Particulars                                                              | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|--------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Purchases of stock-in-trade</b>                                       | 4.45                                | 2.25                                |
| <b>Cost of revenue - contracting business (A)</b>                        | 7,447.55                            | 6,741.89                            |
| <b>Cost of revenue - real estate business</b>                            |                                     |                                     |
| Project expenses incurred during the year (B)                            | 18,757.10                           | 6,836.96                            |
| <b>Changes in inventories of projects work-in-progress</b>               |                                     |                                     |
| Project inventory at the beginning of the year (C)                       | 13,941.66                           | 7,398.16                            |
| Less: Cost against revenue recognised (D)                                | (6,835.73)                          | (274.13)                            |
| Less: Cost against sale of rights (E)                                    | -                                   | (19.33)                             |
| Less: Inventory at the end of the year (F)                               | (25,863.03)                         | (13,941.66)                         |
| <b>Changes in inventories of projects work-in-progress (G = C+D+E+F)</b> | <b>(18,757.10)</b>                  | <b>(6,836.96)</b>                   |
| <b>Total cost of revenue (A+B-D-E+G)</b>                                 | <b>14,283.28</b>                    | <b>7,035.35</b>                     |

### 30 EMPLOYEES BENEFITS EXPENSES

| Particulars                                       | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------------------------|-------------------------------------|-------------------------------------|
| Salaries wages and bonus                          | 1,360.09                            | 917.69                              |
| Contribution to provident and other funds         | 11.81                               | 7.52                                |
| Staff welfare expenses                            | 65.10                               | 39.94                               |
|                                                   | <b>1,437.00</b>                     | <b>965.15</b>                       |
| Less : Amount transferred to projects in progress | (77.24)                             | (63.22)                             |
|                                                   | <b>1,359.76</b>                     | <b>901.93</b>                       |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 31 FINANCE COSTS

| Particulars                                        | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------------------|-------------------------------------|-------------------------------------|
| Interest expense                                   | 2,644.15                            | 978.08                              |
| Other borrowing costs                              | 90.26                               | 40.83                               |
| Interest on lease obligation                       | 30.56                               | 22.45                               |
|                                                    | <b>2,764.97</b>                     | <b>1,041.36</b>                     |
| Less : Amount transferred to projects in progress* | (1,190.64)                          | (296.44)                            |
|                                                    | <b>1,574.33</b>                     | <b>744.92</b>                       |

\*Weighted average cost of capitalization ranges from 12.56% to 12.67%

### 32 DEPRECIATION AND AMORTIZATION EXPENSE

| Particulars                                       | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------------------------|-------------------------------------|-------------------------------------|
| Depreciation and amortization expense             | 188.82                              | 194.88                              |
| Depreciation on investment property               | 2.23                                | 4.33                                |
| Depreciation on right of use assets               | 43.27                               | 31.11                               |
|                                                   | <b>234.32</b>                       | <b>230.32</b>                       |
| Less : Amount transferred to projects in progress | (25.20)                             | (38.40)                             |
|                                                   | <b>209.12</b>                       | <b>191.92</b>                       |

### 33A IMPAIRMENT LOSSES ON FINANCIAL ASSETS

| Particulars                                                                                   | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|-----------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Allowance for expected credit losses and provision for impairment in the value of investments | 50.75                               | 42.18                               |
|                                                                                               | <b>50.75</b>                        | <b>42.18</b>                        |

### 33B OTHER EXPENSES

| Particulars                     | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------|-------------------------------------|-------------------------------------|
| Rent                            | 4.04                                | 6.85                                |
| Rates and taxes                 | 44.67                               | 17.30                               |
| Insurance                       | 16.56                               | 10.91                               |
| Repair and maintenance - others | 188.72                              | 82.56                               |
| Security charges                | 8.47                                | 8.23                                |
| Advertisement and publicity     | 602.47                              | 173.16                              |
| Bank charges                    | 1.25                                | 0.29                                |
| Business promotion              | 120.70                              | 20.91                               |
| Commission and brokerage        | 355.43                              | 36.33                               |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                             | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------------------------------|-------------------------------------|-------------------------------------|
| Travelling and conveyance                               | 50.01                               | 44.77                               |
| Communication charges                                   | 5.30                                | 4.46                                |
| Legal and professional fees                             | 200.60                              | 86.05                               |
| Auditors remuneration*                                  | 12.61                               | 9.06                                |
| Provision for doubtful advances (refer note 38(b))      | 101.32                              | -                                   |
| Membership and subscription                             | 10.88                               | 10.75                               |
| Donation and charity                                    | 1.69                                | 1.48                                |
| Electricity expenses                                    | 1.31                                | 0.60                                |
| Printing and stationery                                 | 6.84                                | 4.87                                |
| Software implementation and services charges            | 39.11                               | 41.50                               |
| Loss on fair valuation of asset held for sale           | -                                   | 11.75                               |
| Loss on foreign exchange fluctuations (net)             | 0.60                                | 4.43                                |
| Miscellaneous expenses                                  | 4.85                                | 1.64                                |
|                                                         | <b>1,777.43</b>                     | <b>577.90</b>                       |
| <b>*Remuneration to auditors comprises of#:</b>         |                                     |                                     |
| Audit fees - Statutory audit/ limited reviews           | 11.50                               | 8.50                                |
| Certification fees (including rembursement of expenses) | 0.47                                | -                                   |
| Reimbursement of expenses                               | 0.64                                | 0.56                                |
|                                                         | <b>12.61</b>                        | <b>9.06</b>                         |

#exclusive of applicable taxes.

Note: Previous year amount excludes remuneration for services in connection with initial public offering (IPO) (including reimbursement of expenses) of ₹ 10.54 millions.

### 34 INCOME-TAX\*

| Particulars                                                                | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Tax expense comprises of:</b>                                           |                                     |                                     |
| Tax adjustments related to earlier years                                   | (24.56)                             | -                                   |
| Deferred tax credit                                                        | 22.11                               | (103.96)                            |
| <b>Income tax credit reported in the statement of profit and loss</b>      | <b>(2.45)</b>                       | <b>(103.96)</b>                     |
| Tax impact of items taken to other comprehensive income                    | 1.64                                | 0.90                                |
| <b>Income tax expense reported in other comprehensive income</b>           | <b>1.64</b>                         | <b>0.90</b>                         |
| <b>Total income tax</b>                                                    | <b>(4.09)</b>                       | <b>(104.86)</b>                     |
| Accounting profit before income tax (including other comprehensive income) | 616.41                              | 114.52                              |
| At India's statutory income tax rate of 25.168% (31 March 2024: 29.12%)*   | 155.14                              | 33.35                               |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                                                    | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income:</b> |                                     |                                     |
| Impact of income and expenses which will never be allowed                                      | 0.01                                | 0.12                                |
| Tax adjustments related to earlier years                                                       | (24.56)                             | -                                   |
| Impact of deferred tax not recorded/ now recorded (net)                                        | (134.68)                            | (133.19)                            |
| Impact of change in tax rate                                                                   | -                                   | (5.14)                              |
| <b>Income tax credit</b>                                                                       | <b>(4.09)</b>                       | <b>(104.86)</b>                     |

\* As at 31 March 2025, the Company taking into account the future business projections and outlook, has decided to opt for the new tax regime under Section 115BAA effective current financial year (also, refer note 7).

### 35 EARNINGS PER SHARE

Earnings per share ('EPS') is determined based on the net profit attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the period, except where the result would be anti-dilutive.

| Particulars                                    | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|------------------------------------------------|-------------------------------------|-------------------------------------|
| Net profit attributable to equity shareholders | 625.37                              | 221.58                              |
| Weighted average number of equity shares       | 140,510,691                         | 132,850,696                         |
| <b>Earnings per equity share (in ₹):</b>       |                                     |                                     |
| Basic                                          | 4.45                                | 1.67                                |
| Diluted                                        | 4.45                                | 1.67                                |

### 36 FINANCIAL INSTRUMENTS

#### i) Financial assets and liabilities

The carrying amounts of financial instruments by category are as follows:

| Particulars                                        | Fair value             |                        | Amortised cost         |                        |
|----------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| <b>Financial assets</b>                            |                        |                        |                        |                        |
| Investments <sup>#</sup>                           | 0.72                   | 0.72                   | 3,084.82               | 2,737.32               |
| Cash and cash equivalents                          | -                      | -                      | 3,765.57               | 2,286.02               |
| Bank balances other than cash and cash equivalents | -                      | -                      | 564.78                 | 396.11                 |
| Loans                                              | -                      | -                      | 8,626.50               | 7,921.45               |
| Other financial assets                             | -                      | -                      | 700.24                 | 1,574.65               |
| Trade receivables                                  | -                      | -                      | 4,033.79               | 2,120.73               |
| <b>Total financial assets</b>                      | <b>0.72</b>            | <b>0.72</b>            | <b>20,775.70</b>       | <b>17,036.28</b>       |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                        | Fair value             |                        | Amortised cost         |                        |
|------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                    | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| <b>Financial liabilities</b>       |                        |                        |                        |                        |
| Borrowings                         | -                      | -                      | 16,088.26              | 11,802.73              |
| Lease liabilities                  | -                      | -                      | 278.38                 | 128.91                 |
| Trade payables                     | -                      | -                      | 13,833.75              | 2,602.52               |
| Other financial liabilities        | -                      | -                      | 353.69                 | 133.81                 |
| <b>Total financial liabilities</b> | <b>-</b>               | <b>-</b>               | <b>30,554.08</b>       | <b>14,667.97</b>       |

# Investment in subsidiaries have been measured at cost (net of impairment) in accordance with Ind AS 27.

### ii) Fair value hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). The input factors considered are Estimated cash flows and other assumptions.

### iii) Financial assets measured at fair value - recurring fair value measurement

| Particulars             | Level 1                |                        | Level 3                |                        |
|-------------------------|------------------------|------------------------|------------------------|------------------------|
|                         | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| <b>Financial Assets</b> |                        |                        |                        |                        |
| <b>FVOCI</b>            |                        |                        |                        |                        |
| Investments             | -                      | -                      | 0.72                   | 0.72                   |

### iv) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include the use of Comparable Companies Multiples Method and Comparable Transactions Multiples Method for certain investments

### v) The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (iv) above for the valuation techniques adopted.

| Particulars                           | Fair value as at |               | Significant unobservable inputs | Data inputs   |               | Sensitivity* - gain/ (loss)                |                                                |
|---------------------------------------|------------------|---------------|---------------------------------|---------------|---------------|--------------------------------------------|------------------------------------------------|
|                                       | 31 March 2025    | 31 March 2024 |                                 | 31 March 2025 | 31 March 2024 | 5% increase in inputs                      | 5% decrease in inputs                          |
| <b>Financial assets</b>               |                  |               |                                 |               |               |                                            |                                                |
| Investments in unquoted equity shares | 0.72             | 0.72          | Price/ Book value multiple      | 5%            | 5%            | 31 March 2025: 0.03<br>31 March 2024: 0.03 | 31 March 2025: (0.03)<br>31 March 2024: (0.03) |

\* Impact on retained earnings/ statement of profit and loss (net of tax)

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

**vi) The following table presents the changes in level 3 items for the year ended 31 March 2025 and year ended 31 March 2024:**

**a) Financial instruments measured at fair value through other comprehensive income**

| Particulars                                           | Investments |
|-------------------------------------------------------|-------------|
| <b>As at 1 April 2023</b>                             | <b>0.72</b> |
| Gain/ (loss) recognised in other comprehensive income | -           |
| <b>As at 31 March 2024</b>                            | <b>0.72</b> |
| Gain/ (loss) recognised in other comprehensive income | -           |
| <b>As at 31 March 2025</b>                            | <b>0.72</b> |

**vii) Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values are calculated using Level 3 inputs:**

|                                                    | As at 31 March 2025 |                  | As at 31 March 2024 |                  |
|----------------------------------------------------|---------------------|------------------|---------------------|------------------|
|                                                    | Carrying value      | Fair value*      | Carrying value      | Fair value*      |
| <b>Financial assets</b>                            |                     |                  |                     |                  |
| Investments                                        | 3,084.82            | 3,084.82         | 2,737.32            | 2,737.32         |
| Loans                                              | 8,626.50            | 8,626.50         | 7,921.45            | 7,921.45         |
| Cash and cash equivalents                          | 3,765.57            | 3,765.57         | 2,286.02            | 2,286.02         |
| Bank balances other than cash and cash equivalents | 564.78              | 564.78           | 396.11              | 396.11           |
| Other financial assets                             | 700.24              | 700.24           | 1,574.65            | 1,574.65         |
| Trade receivables                                  | 4,033.79            | 4,033.79         | 2,120.73            | 2,120.73         |
| <b>Total financial assets</b>                      | <b>20,775.70</b>    | <b>20,775.70</b> | <b>17,036.28</b>    | <b>17,036.28</b> |
| <b>Financial liabilities</b>                       |                     |                  |                     |                  |
| Borrowings                                         | 16,088.26           | 16,088.26        | 11,802.73           | 11,802.73        |
| Lease liabilities                                  | 278.38              | 278.38           | 128.91              | 128.91           |
| Trade payables                                     | 13,833.75           | 13,833.75        | 2,602.52            | 2,602.52         |
| Other financial liabilities                        | 353.69              | 353.69           | 133.81              | 133.81           |
| <b>Total financial liabilities</b>                 | <b>30,554.08</b>    | <b>30,554.08</b> | <b>14,667.97</b>    | <b>14,667.97</b> |

\* The Carrying value of current financial assets and current financial liabilities (cash and cash equivalents, other bank balances, loans,, trade receivables, trade payables and other current financial assets and liabilities) are considered to be equal to fair value due to their short term nature.



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 37 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the standalone financial statements.

| Risk                           | Exposure arising from                                                                                                          | Measurement                           | Management                                              |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------------------------------------|
| Credit risk                    | Trade receivables, cash and cash equivalents, other bank balances, loans and other financial assets measured at amortised cost | Ageing analysis                       | Diversification of bank deposits and regular monitoring |
| Liquidity risk                 | Lease liabilities and other financial liabilities                                                                              | Cash flow forecasts                   | Availability of funds and credit facilities.            |
| Market risk - foreign exchange | Recognised financial assets and liabilities not denominated in Indian rupee (INR)                                              | Fluctuation in foreign exchange rates | Monitoring of exposure levels at regular internal       |
| Market risk - interest rate    | Borrowings at variable rates                                                                                                   | Sensitivity analysis                  | Diversification of borrowings                           |

#### A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The carrying amounts of financial assets represent the maximum credit risk exposure. The Company monitors its exposure to credit risk on an ongoing basis.

##### a) Credit risk management

##### i) Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

The Company provides for expected credit loss based on the following:

| Asset groups     | Basis of categorisation                                                                                                            | Provision for expected credit loss                   |
|------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| Low credit risk  | Cash and cash equivalents, trade receivables, loans, bank balances other than cash and cash equivalents and other financial assets | 12 month or life time expected credit loss           |
| High credit risk | Trade receivables, loans and other financial assets                                                                                | Life time expected credit loss or fully provided for |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

Life time expected credit loss is provided for trade receivables.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

| Credit rating    | Particulars                                                                                                                        | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Low credit risk  | Cash and cash equivalents, bank balances other than cash and cash equivalents, loans, trade receivables and other financial assets | 17,690.88              | 14,298.96              |
| High credit risk | Trade receivables, loans and other financial assets                                                                                | 75.67                  | 24.92                  |

### Trade receivables

The Company closely monitors the credit-worthiness of customers, thereby, limiting the credit risk. The Company uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables. Trade receivables also include receivables from group companies where the credit risk is assessed as low.

### Cash and cash equivalents and other bank balances

Credit risk related to cash and cash equivalents and bank deposits is managed by only diversifying bank deposits and accounts in different banks. Credit risk is considered low because the Company deals with reputed banks.

### Loans and other financial assets

Loans and other financial assets measured at amortized cost includes security deposits and other receivables. Credit risk related to these financial assets is managed by monitoring the recoverability of such amounts continuously. With respect to other financial assets, credit risk is considered low because the Company is in possession of the underlying asset. Further, the Company creates provision by assessing individual financial asset for expectation of any credit loss basis expected credit loss model.

### ii) Concentration of financial assets

The Company carries on the business as a real estate developer including provision of construction services. Loans and other financial assets majorly represents loans to related parties and deposits given for business purposes.

### b) Credit risk exposure

#### i) Provision for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets:

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### As at 31 March 2025

| Particulars                                        | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|----------------------------------------------------|--------------------------------------------|------------------------|---------------------------------------------|
| Cash and cash equivalents                          | 3,765.57                                   | -                      | 3,765.57                                    |
| Bank balances other than cash and cash equivalents | 564.78                                     | -                      | 564.78                                      |
| Trade receivables                                  | 4,065.92                                   | (32.13)                | 4,033.79                                    |
| Loans                                              | 8,652.28                                   | (25.78)                | 8,626.50                                    |
| Other financial assets                             | 718.00                                     | (17.76)                | 700.24                                      |

### As at 31 March 2024

| Particulars                                        | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|----------------------------------------------------|--------------------------------------------|------------------------|---------------------------------------------|
| Cash and cash equivalents                          | 2,286.02                                   | -                      | 2,286.02                                    |
| Bank balances other than cash and cash equivalents | 396.11                                     | -                      | 396.11                                      |
| Trade receivables                                  | 2,121.99                                   | (1.26)                 | 2,120.73                                    |
| Loans                                              | 7,921.45                                   | -                      | 7,921.45                                    |
| Other financial assets                             | 1,598.31                                   | (23.66)                | 1,574.65                                    |

The credit risk for cash and cash equivalents and other bank balances is considered negligible, since the counterparties are reputable banks with high quality external credit ratings. Loan is given to subsidiaries. Accordingly, credit risk for loan is considered negligible. Other financial assets includes fixed deposits, unbilled revenue, land advances, security deposits receivable for which credit risk is considered negligible considering the Company is already in possession of the property against which the deposit/advance is given and significant part of unbilled revenue is due from subsidiary companies.

### Expected credit loss for trade receivables under simplified approach

As at 31 March 2025 and 31 March 2024, the Company considered the individual probabilities of default of its financial assets (other than trade receivables) and determined that in respect of counterparties with low credit risk, no default events other than mentioned above are considered to be possible within the 12 months after the reporting date. In respect of trade receivables, the Company measures the loss allowance at an amount equal to lifetime expected credit losses using a simplified approach.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on the actual credit loss experience and past trends. Based on historical data, loss of collection on receivables is not material. Hence, no additional provision is required.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                           | Less than<br>6 months | 6 months<br>-1 year | 1-2 Years     | 2-3 years   | More than<br>3 years | Total           |
|-------------------------------------------------------|-----------------------|---------------------|---------------|-------------|----------------------|-----------------|
| <b>As at 31 March 2025</b>                            |                       |                     |               |             |                      |                 |
| Gross carrying amount                                 | 3,757.06              | 143.94              | 163.48        | 0.16        | 1.28                 | 4,065.92        |
| % of expected credit losses                           | 0.82%                 | -                   | -             | -           | 98.52%               |                 |
| Allowance for expected credit losses                  | 30.87                 | -                   | -             | -           | 1.26                 | 32.13           |
| <b>Net carrying amount after impairment provision</b> | <b>3,726.19</b>       | <b>143.94</b>       | <b>163.48</b> | <b>0.16</b> | <b>0.02</b>          | <b>4,033.79</b> |
| <b>As at 31 March 2024</b>                            |                       |                     |               |             |                      |                 |
| Gross carrying amount                                 | 2,022.61              | 93.86               | 4.02          | 0.24        | 1.26                 | 2,121.99        |
| % of expected credit losses                           | -                     | -                   | -             | -           | 100.00%              |                 |
| Allowance for expected credit losses                  | -                     | -                   | -             | -           | 1.26                 | 1.26            |
| <b>Net carrying amount after impairment provision</b> | <b>2,022.61</b>       | <b>93.86</b>        | <b>4.02</b>   | <b>0.24</b> | <b>-</b>             | <b>2,120.73</b> |

### ii) Reconciliation of expected credit loss for loans, other financials asset and trade receivables

| Reconciliation of loss allowance       | Loans        | Other financial<br>assets | Trade<br>receivables |
|----------------------------------------|--------------|---------------------------|----------------------|
| <b>Loss allowance on 1 April 2023</b>  | -            | 1.56                      | 1.26                 |
| Reversal of expected credit loss       | -            | 22.10                     | -                    |
| <b>Loss allowance on 31 March 2024</b> | -            | 23.66                     | 1.26                 |
| Allowance for expected credit loss     | 25.78        | (5.90)                    | 30.87                |
| <b>Loss allowance on 31 March 2025</b> | <b>25.78</b> | <b>17.76</b>              | <b>32.13</b>         |

## B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

### Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

| As at 31 March 2025                     | Less than<br>1 year | 1 - 2 years      | 2 - 3 years     | More than<br>3 years | Total            |
|-----------------------------------------|---------------------|------------------|-----------------|----------------------|------------------|
| <b>Non-derivative</b>                   |                     |                  |                 |                      |                  |
| Borrowings (including interest accrued) | 6,136.33            | 5,986.24         | 4,092.78        | 51.09                | 16,266.44        |
| Trade payables                          | 9,224.94            | 4,180.37         | 1,477.37        | 1,479.55             | 16,362.23        |
| Lease liabilities                       | 78.40               | 63.25            | 58.98           | 221.85               | 422.48           |
| Other financial liabilities             | 318.13              | -                | -               | -                    | 318.13           |
| <b>Total</b>                            | <b>15,757.80</b>    | <b>10,229.86</b> | <b>5,629.13</b> | <b>1,752.49</b>      | <b>33,369.28</b> |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| As at 31 March 2024                     | Less than<br>1 year | 1 - 2 years     | 2 - 3 years     | More than<br>3 years | Total            |
|-----------------------------------------|---------------------|-----------------|-----------------|----------------------|------------------|
| <b>Non-derivatives</b>                  |                     |                 |                 |                      |                  |
| Borrowings (including interest accrued) | 3,903.96            | 4,106.28        | 3,064.37        | 886.47               | 11,961.08        |
| Trade payables                          | 2,315.66            | 409.48          | -               | -                    | 2,725.14         |
| Lease liabilities                       | 46.45               | 41.03           | 25.81           | 76.35                | 189.64           |
| Other financial liabilities             | 112.48              | -               | -               | -                    | 112.48           |
| <b>Total</b>                            | <b>6,378.55</b>     | <b>4,556.79</b> | <b>3,090.18</b> | <b>962.82</b>        | <b>14,988.34</b> |

The Company had access to following funding facilities:

| Funding facilities  | Total facility | Drawn     | Undrawn  |
|---------------------|----------------|-----------|----------|
| As at 31 March 2025 | 24,950.00      | 22,558.88 | 2,391.12 |
| As at 31 March 2024 | 14,802.50      | 13,760.91 | 1,041.59 |

### C) Market risk

#### Interest rate risk

##### i) Liabilities

The Company's policy is to minimise interest rate cash flow risk exposures on financing. At 31 March 2025, the Company is exposed to changes in market interest rates as the Company has borrowings from banks and financial institutions.

The Company's variable rate borrowing is subject to interest rate risk. Below is the overall exposure of the borrowing:

| Particulars             | 31 March 2025    | 31 March 2024    |
|-------------------------|------------------|------------------|
| Variable rate borrowing | 12,600.41        | 7,849.53         |
| Fixed rate borrowing    | 3,487.85         | 3,953.19         |
| <b>Total borrowings</b> | <b>16,088.26</b> | <b>11,802.72</b> |

#### Sensitivity

Profit or loss and equity are sensitive to higher/lower interest expense from variable borrowings as a result of changes in interest rates (net of tax)

| Particulars                                  | 31 March 2025 | 31 March 2024 |
|----------------------------------------------|---------------|---------------|
| Interest rates – increase by 50 basis points | (47.15)       | (27.82)       |
| Interest rates – decrease by 50 basis points | 47.15         | 27.82         |

##### ii) Assets

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### iii) Foreign exchange risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from recognised liabilities denominated in a currency that is not the functional currency of any of the Company. Considering the low volume of foreign currency transactions, the Company's exposure to foreign currency risk is limited.

There are no unhedged foreign currency exposures as at 31 March 2025 and 31 March 2024.

### iv) Price risk

The Company's exposure price risk arises from investments held and classified in the balance sheet either as fair value through other comprehensive income or at fair value through profit or loss. To manage the price risk arising from investments, the Company diversifies its portfolio of assets.

| Particulars                                                                     | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------------------------------------|---------------|---------------|
| Quoted investments (carried at fair value through other comprehensive income)   | -             | -             |
| Unquoted investments (carried at fair value through other comprehensive income) | 0.72          | 0.72          |
| <b>Total</b>                                                                    | <b>0.72</b>   | <b>0.72</b>   |

### Sensitivity

Profit or loss is sensitive to change in fair value of investments (net of tax)

| Particulars | Currency | Strengthening          |                        | Weakening              |                        |
|-------------|----------|------------------------|------------------------|------------------------|------------------------|
|             |          | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| 5% movement | INR      | -                      | -                      | -                      | -                      |

## 38 CAPITAL AND OTHER COMMITMENTS

| Particulars                                                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>a) Commitments</b>                                                                          |                        |                        |
| Estimated amount of contracts remaining to be executed on capital account and not provided for | 63.06                  | 72.00                  |
| For commitments relating to lease arrangements, refer note 42                                  |                        |                        |
| <b>b) Contingent liabilities</b>                                                               |                        |                        |
| Demand for income tax                                                                          |                        |                        |
| - AY 2014-15 - Refer Note A                                                                    | 1.04                   | 1.04                   |
| - AY 2015-16 - Refer Note B                                                                    | 4.38                   | 4.38                   |
| - AY 2016-17 - Refer Note C                                                                    | 13.28                  | 13.28                  |
| - AY 2016-17 - Refer Note D                                                                    | -                      | 111.88                 |
| - AY 2019-20 - Refer Note E                                                                    | 1.21                   | 1.21                   |
| Demand for goods and service tax                                                               |                        |                        |
| - FY 2018-19- Refer Note F                                                                     | 0.99                   | -                      |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Customer related and other matters

- (a) During the year ended 31 March 2025, the Company received orders from the Haryana RERA authority, awarding delay compensation in favour of certain customers with respect to 1 of its real estate project. The Company has filed an appeal before the Hon'ble Haryana Real Estate Appellate Tribunal ('HREAT') and deposited ₹ 6.59 million (31 March 2024: Nil) under protest. The appeal is currently pending for hearing.

The management has assessed the matter in consultation with its legal experts and is of the view that no material liability shall devolve on the Company, in respect of the above matter, requiring any adjustment in these standalone financial statements.

- (b) Litigation with contractor - Refer Note G

- (c) The Company has certain other litigations involving customers, vendors, contractors labourers and land-owners in the normal course of business. The management has assessed the above matters in consultation with its legal experts and is of the view that no material liability shall devolve on the Company, requiring any adjustment in these standalone financial statements.

- A** For assessment year 2014-15, an order was passed by DCIT Central Circle (4), New Delhi on 27 March 2023 against the Company raising demand of ₹ 1.04 millions on account of various additions. On this, the Company had filed a rectification request before assessing officer on 31 March 2023 which is currently pending disposal. The said demand has been currently adjusted with the refund claim for assessment year 2022-23.
- B** For assessment year 2015-16, an order was passed by DCIT Central Circle (4), New Delhi on 28 March 2023 against the Company raising demand of ₹ 4.38 millions on account of various additions. On this, the Company had filed an appeal before National Faceless Appeal Centre (NFAC), Delhi on 19 April 2023. In the said matter, CIT(A) has passed an order on 22 February 2025 against the Company. In response, the Company has filed an appeal before ITAT, Delhi which is yet to be heard. The said demand has been currently adjusted with the refund claim for assessment year 2022-23.
- C** For assessment year 2016-17, an order was passed by DCIT Central Circle (4), New Delhi on 27 March 2023 against the Company raising demand of ₹ 13.28 millions on account of various additions. On this, the Company had filed an appeal before National Faceless Appeal Centre (NFAC), Delhi on 19 April 2023. In the said matter, CIT(A) has passed an order on 22 February 2025 against the Company. In response, the Company has filed an appeal before ITAT, Delhi which is yet to be heard. The said demand has been currently adjusted with the refund claim for assessment year 2022-23.
- D** For assessment year 2016-17, an order was passed by DCIT Circle-23(2), New Delhi against the Company raising demand of ₹ 111.88 millions on account of various additions. On this, the Company filed an appeal before Commissioner of CIT(A) and CIT(A) passed an order dated 16 September 2019 in favour of the Company. On 20 November 2019, Income tax department had filed an appeal before ITAT. On 7 February 2025, the order has been passed by ITAT in favor of the Company.
- E** For assessment year 2019-20, an order was passed by DCIT Central Circle (4), New Delhi on 27 March 2023 against the Company raising demand of ₹ 1.21 millions on account of various additions. On this, the Company had filed a rectification request before assessing officer on 31 March 2023 which is currently pending disposal. The said demand has been currently adjusted with the refund claim for assessment year 2022-23.
- F** For financial year 2018-19, an order has been passed by the Sales Tax officer (SGST Delhi) on 16 April 2024 raising a demand against the company of ₹ 1.96 million. On this, the Company had filed an appeal on 13 July 2024. Subsequently, the Company had withdrawn the appeal and filed the waiver application for Amnesty

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

Scheme u/s 128A on 6 March 2025 and further, had deposited the entire demand of tax (excluding interest and penalty of ₹ 0.99 million as the same is eligible for waiver). The said application is yet to be approved by the GST authorities.

The Company has assessed that it has strong likelihood of succeeding in the above matters and therefore, no adjustments are required in the standalone financial statements. The future cash outflows in respect of the above litigations/demands are determinable only on receipt of judgement/ decision pending with various forums/ authorities.

- G** The Company had executed Agreement/ Work Orders/LOI with a contractor and its group companies during the previous periods, for executing civil work at project sites and had given advances aggregating to ₹ 286.93 millions (gross).

The progress of work by the contractor was slow due to inadequate deployment of requisite technical manpower, labour equipment and plant and machinery at site, that resulted in overall slow progress at the project sites. Consequently, the Company's management served notice informing termination of the contracts and recovery of the advances given. The management of the Company has also filed complaint u/s 138 of Negotiable Instrument Act against the contractor and its group companies. The management of the Company believes that this matter will not have any impact on the ongoing projects as new contractors have already been appointed.

The management of the Company has obtained a legal assessment from their legal counsel on the said matter. On the basis of such legal opinion, and assessment of the financial strength of the contractor and its group companies, the work already completed alongwith the construction assets and equipments of the contractor in Company's possession. The management of the Company is confident of recovering the due amount. However, considering the financial capability of the contractor and passage of time, the Company, during the current year on conservative and prudent basis, has recorded the provision towards the unsecured exposure amounting to ₹ 83.70 millions in these standalone financial statements.

## 39 RELATED PARTY DISCLOSURES

In accordance with the requirements of Ind AS 24, 'Related Party Disclosures' and the Act, the names of the related party along with the transactions and year-end balances with them as identified and certified by the management are given below:

### a) Details of related parties:

| Description of relationship              | Names of related parties |                                                 |
|------------------------------------------|--------------------------|-------------------------------------------------|
| <b>I. Key Managerial Personnel (KMP)</b> | Pradeep Kumar Aggarwal   | Chairman and whole time director                |
|                                          | Ravi Aggarwal            | Managing director                               |
|                                          | Devender Aggarwal        | Joint Managing Director and Whole time director |
|                                          | Lalit Kumar Aggarwal     | Vice Chairman and Whole time director           |
|                                          | Kundan Mal Agarwal       | Independent director                            |
|                                          | Chandra Wadhwa           | Independent director                            |
|                                          | Venkatesan Narayanan     | Independent director                            |
|                                          | Lata Pillai              | Independent director                            |
|                                          | Rajat Kathuria           | Chief Executive Officer                         |
|                                          | Sanjay Kumar Varshney    | Chief Operating Officer                         |
|                                          | Sanjeev Kumar Sharma     | Chief Finance Officer (from 7 January 2025)     |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Description of relationship                                                                                    | Names of related parties                                         |                                                                 |
|----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------|
| II. <b>Subsidiary Companies</b>                                                                                | Gaurav Mailk                                                     | Chief Finance Officer (from 8 August 2024 till 8 November 2024) |
|                                                                                                                | Manish Garg                                                      | Chief Finance Officer (till 7 August 2024)                      |
|                                                                                                                | Meghraj Bothra                                                   | Company Secretary                                               |
|                                                                                                                | Signature Builders Private Limited                               |                                                                 |
|                                                                                                                | Signatureglobal Developers Private Limited                       |                                                                 |
|                                                                                                                | JMK Holdings Private Limited                                     |                                                                 |
|                                                                                                                | Signature Infrabuild Private Limited                             |                                                                 |
|                                                                                                                | Fantabulous Town Developers Private Limited                      |                                                                 |
|                                                                                                                | Maa Vaishno Net-Tech Private Limited                             |                                                                 |
|                                                                                                                | Indeed Fincap Private Limited                                    |                                                                 |
|                                                                                                                | Sternal Buildcon Private Limited                                 |                                                                 |
|                                                                                                                | Forever Buildtech Private Limited                                |                                                                 |
|                                                                                                                | Rose Building Solutions Private Limited                          |                                                                 |
|                                                                                                                | Signatureglobal Homes Private Limited                            |                                                                 |
|                                                                                                                | Signatureglobal Business Park Private Limited                    |                                                                 |
|                                                                                                                | Gurugram Commerc City Private Limited (from 18 March 2024)       |                                                                 |
| III. <b>Entities with whom transactions have taken place during the year</b>                                   |                                                                  |                                                                 |
| <b>Entities in which Key Managerial Personnel and close members of Key Managerial Personnel are interested</b> | Southern Gurugram Farms Private Limited                          |                                                                 |
|                                                                                                                | Sarvpriya Securities Private Limited                             |                                                                 |
|                                                                                                                | Signatureglobal Securities Private Limited                       |                                                                 |
|                                                                                                                | Signatureglobal Comtrade Private Limited (till 28 December 2023) |                                                                 |
|                                                                                                                | Signatureglobal Marketing Solutions Private Limited              |                                                                 |
|                                                                                                                | Skyfull Maintenance Services Private Limited                     |                                                                 |
|                                                                                                                | Signatureglobal Foundation Trust                                 |                                                                 |
|                                                                                                                | Unistay Hospitality Private Limited                              |                                                                 |
| <b>Close members/HUFs of Key Managerial Personnel</b>                                                          | Geeta Devi Aggarwal                                              |                                                                 |
|                                                                                                                | Bhawana Aggarwal                                                 |                                                                 |
|                                                                                                                | Rashmi Aggarwal                                                  |                                                                 |
|                                                                                                                | Iti Aggarwal                                                     |                                                                 |
|                                                                                                                | Shelly Aggarwal                                                  |                                                                 |
|                                                                                                                | Bharti Aggarwal                                                  |                                                                 |
|                                                                                                                | Nikhil Aggarwal                                                  |                                                                 |
|                                                                                                                | Shivansh Aggarwal                                                |                                                                 |
|                                                                                                                | Shagun Garg (till 7 August 2024)                                 |                                                                 |

**Note:** Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity including:

- that person's children, spouse or domestic partner, brother, sister, father and mother;
- children of that person's spouse or domestic partner; and
- dependants of that person or that person's spouse or domestic partner

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### b) The following transactions were carried out with related parties in the ordinary course of business:-

| Particulars                                   | Subsidiary Companies        |                             | Other related parties*      |                             |
|-----------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                               | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| <b>Sale of traded goods</b>                   |                             |                             |                             |                             |
| JMK Holdings Private Limited                  | 0.01                        | 0.01                        | -                           | -                           |
| Signatureglobal Developers Private Limited    | 0.01                        | -                           | -                           | -                           |
| Rose Building Solutions Private Limited       | -                           | -                           | -                           | -                           |
| Signature Builders Private Limited            | -                           | 0.14                        | -                           | -                           |
| Gurugram Commerc City Private Limited         | 0.28                        | -                           | -                           | -                           |
| Forever Buildtech Private Limited             | 1.30                        | 0.21                        | -                           | -                           |
| Signatureglobal Business Park Private Limited | 2.15                        | 1.87                        | -                           | -                           |
| Signatureglobal Homes Private Limited         | 0.75                        | 0.23                        | -                           | -                           |
| Skyfull Maintenance Services Private Limited  | -                           | -                           | 0.08                        | 0.07                        |
| <b>Project management fees</b>                |                             |                             |                             |                             |
| Signature Builders Private Limited            | 7.10                        | 7.50                        | -                           | -                           |
| Signatureglobal Developers Private Limited    | 2.40                        | 8.50                        | -                           | -                           |
| JMK Holdings Private Limited                  | 6.40                        | 8.70                        | -                           | -                           |
| Sarvpriya Securities Private Limited          | -                           | -                           | -                           | 0.20                        |
| Sternal Buildcon Private Limited              | 5.70                        | 9.70                        | -                           | -                           |
| Rose Building Solutions Private Limited       | 2.10                        | 2.10                        | -                           | -                           |
| Signatureglobal Business Park Private Limited | 251.90                      | -                           | -                           | -                           |
| Signature Infrabuild Private Limited          | 3.90                        | 7.30                        | -                           | -                           |
| Forever Buildtech Private Limited             | 34.20                       | -                           | -                           | -                           |
| Signatureglobal Homes Private Limited         | 1.50                        | 4.20                        | -                           | -                           |
| <b>Branding fees</b>                          |                             |                             |                             |                             |
| Signature Builders Private Limited            | 28.70                       | 30.90                       | -                           | -                           |
| Signatureglobal Developers Private Limited    | 9.40                        | 35.70                       | -                           | -                           |
| JMK Holdings Private Limited                  | 26.70                       | 35.90                       | -                           | -                           |
| Sarvpriya Securities Private Limited          | -                           | -                           | -                           | 1.00                        |
| Sternal Buildcon Private Limited              | 25.00                       | 40.00                       | -                           | -                           |
| Rose Building Solutions Private Limited       | 8.00                        | 8.00                        | -                           | -                           |
| Signature Infrabuild Private Limited          | 16.40                       | 30.30                       | -                           | -                           |
| Signatureglobal Business Park Private Limited | 307.00                      | 2.00                        | -                           | -                           |
| Forever Buildtech Private Limited             | 54.40                       | -                           | -                           | -                           |
| Signatureglobal Homes Private Limited         | 4.90                        | 14.20                       | -                           | -                           |
| <b>Business support services given</b>        |                             |                             |                             |                             |
| JMK Holdings Private Limited                  | 43.81                       | 39.59                       | -                           | -                           |
| Sarvpriya Securities Private Limited          | -                           | -                           | 2.17                        | 6.96                        |
| Rose Building Solutions Private Limited       | 6.18                        | 20.55                       | -                           | -                           |

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## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                         | Subsidiary Companies        |                             | Other related parties*      |                             |
|-----------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                                     | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| Signature Builders Private Limited                  | 26.98                       | 73.14                       | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited                | 1.41                        | 3.29                        | -                           | -                           |
| Fantabulous Town Developers Private Limited         | 1.15                        | 3.29                        | -                           | -                           |
| Signatureglobal Developers Private Limited          | 16.23                       | 46.94                       | -                           | -                           |
| Signature Infrabuild Private Limited                | 37.23                       | 51.37                       | -                           | -                           |
| Forever Buildtech Private Limited                   | 33.33                       | 8.86                        | -                           | -                           |
| Sternal Buildcon Private Limited                    | 34.31                       | 45.76                       | -                           | -                           |
| Indeed Fincap Private Limited                       | 0.96                        | 0.85                        | -                           | -                           |
| Signatureglobal Business Park Private Limited       | 243.00                      | 5.43                        | -                           | -                           |
| Signatureglobal Homes Private Limited               | 24.80                       | 32.23                       | -                           | -                           |
| Gurugram Commerc City Private Limited               | 21.55                       | -                           | -                           | -                           |
| Signatureglobal Securities Private Limited          | -                           | -                           | 0.54                        | 0.31                        |
| Signatureglobal Marketing Solutions Private Limited | -                           | -                           | 0.35                        | 0.19                        |
| Southern Gurugram Farms Private Limited             | -                           | -                           | 0.36                        | 0.19                        |
| Signatureglobal Foundation Trust                    | -                           | -                           | 0.36                        | 0.19                        |
| Signatureglobal Comtrade Private Limited            | -                           | -                           | -                           | 0.14                        |
| Skyfull Maintenance Services Private Limited        | -                           | -                           | 1.66                        | 0.72                        |
| <b>Revenue from construction contracts</b>          |                             |                             |                             |                             |
| Rose Building Solutions Private Limited             | 228.29                      | 231.20                      | -                           | -                           |
| Sarvpriya Securities Private Limited                | -                           | -                           | 148.87                      | 252.32                      |
| Signature Builders Private Limited                  | 678.96                      | 654.63                      | -                           | -                           |
| Forever Buildtech Private Limited                   | 20.09                       | 48.73                       | -                           | -                           |
| Signatureglobal Developers Private Limited          | 1,548.35                    | 1,233.47                    | -                           | -                           |
| Sternal Buildcon Private Limited                    | 1,954.07                    | 1,429.06                    | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited                | 10.60                       | 39.95                       | -                           | -                           |
| Signatureglobal Homes Private Limited               | 1,497.64                    | 1,919.94                    | -                           | -                           |
| Fantabulous Town Developers Private Limited         | 19.90                       | 43.93                       | -                           | -                           |
| JMK Holdings Private Limited                        | 675.53                      | 483.48                      | -                           | -                           |
| Gurugram Commerc City Private Limited               | 53.08                       | 47.02                       | -                           | -                           |
| Signature Infrabuild Private Limited                | 1,330.57                    | 1,002.46                    | -                           | -                           |
| <b>Sale of switching station rights</b>             |                             |                             |                             |                             |
| Rose Building Solutions Private Limited             | -                           | 0.83                        | -                           | -                           |
| Sarvpriya Securities Private Limited                | -                           | -                           | -                           | 3.57                        |
| Signatureglobal Developers Private Limited          | -                           | 4.44                        | -                           | -                           |
| Sternal Buildcon Private Limited                    | -                           | 12.43                       | -                           | -                           |

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## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                             | Subsidiary Companies        |                             | Other related parties*      |                             |
|---------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                                         | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| <b>Sale of property, plant and equipment</b>            |                             |                             |                             |                             |
| Signatureglobal Homes Private Limited                   | -                           | 0.27                        | -                           | -                           |
| <b>Business support services availed</b>                |                             |                             |                             |                             |
| Fantabulous Town Developers Private Limited             | 1.05                        | 1.67                        | -                           | -                           |
| JMK Holdings Private Limited                            | -                           | 9.00                        | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited                    | -                           | 0.05                        | -                           | -                           |
| Rose Building Solutions Private Limited                 | -                           | 0.08                        | -                           | -                           |
| Signature Builders Private Limited                      | 20.85                       | 0.97                        | -                           | -                           |
| Signature Infrabuild Private Limited                    | 3.00                        | 9.28                        | -                           | -                           |
| Signatureglobal Developers Private Limited              | 6.25                        | 22.47                       | -                           | -                           |
| Signatureglobal Homes Private Limited                   | 23.80                       | 21.06                       | -                           | -                           |
| Sternal Buildcon Private Limited                        | 6.25                        | 21.88                       | -                           | -                           |
| Signatureglobal Business Park Private Limited           | -                           | 23.45                       | -                           | -                           |
| Sarvpriya Securities Private Limited                    | -                           | -                           | -                           | 0.71                        |
| <b>Donation/corporate social responsibility expense</b> |                             |                             |                             |                             |
| Signatureglobal Foundation Trust                        | -                           | -                           | 11.59                       | 2.00                        |
| <b>Loans granted</b>                                    |                             |                             |                             |                             |
| Fantabulous Town Developers Private Limited             | -                           | 331.80                      | -                           | -                           |
| JMK Holdings Private Limited                            | 1,434.59                    | 1,088.00                    | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited                    | 12.60                       | 3.30                        | -                           | -                           |
| Signatureglobal Developers Private Limited              | 214.83                      | 382.50                      | -                           | -                           |
| Forever Buildtech Private Limited                       | 367.24                      | 45.50                       | -                           | -                           |
| Rajat Kathuria                                          | -                           | -                           | 10.00                       | 10.00                       |
| Sternal Buildcon Private Limited                        | 279.59                      | 476.60                      | -                           | -                           |
| Signature Builders Private Limited                      | 17.27                       | 48.68                       | -                           | -                           |
| Rose Building Solutions Private Limited                 | -                           | 7.50                        | -                           | -                           |
| Indeed Fincap Private Limited                           | -                           | 64.48                       | -                           | -                           |
| Signatureglobal Homes Private Limited                   | 2,197.39                    | 560.00                      | -                           | -                           |
| Signatureglobal Business Park Private Limited           | 1,813.56                    | 4,656.00                    | -                           | -                           |
| Signature Infrabuild Private Limited                    | 148.54                      | 1,043.10                    | -                           | -                           |
| Gurugram Commerc City Private Limited                   | 2,733.57                    | 902.05                      | -                           | -                           |
| <b>Purchase of traded goods/inventory</b>               |                             |                             |                             |                             |
| Signature Builders Private Limited                      | -                           | 0.72                        | -                           | -                           |
| Signatureglobal Developers Private Limited              | -                           | 0.36                        | -                           | -                           |
| Rose Building Solutions Private Limited                 | -                           | 0.05                        | -                           | -                           |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                   | Subsidiary Companies        |                             | Other related parties*      |                             |
|-----------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                               | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| Sternal Buildcon Private Limited              | -                           | 0.95                        | -                           | -                           |
| JMK Holdings Private Limited                  | 1.06                        | 1.93                        | -                           | -                           |
| Signatureglobal Business Park Private Limited | 1.31                        | 0.59                        | -                           | -                           |
| Fantabulous Town Developers Private Limited   | 0.28                        | 0.04                        | -                           | -                           |
| Forever Buildtech Private Limited             | 0.11                        | 3.52                        | -                           | -                           |
| Gurugram Commcity Private Limited             | 0.07                        | -                           | -                           | -                           |
| Signature Infrabuild Private Limited          | 0.57                        | -                           | -                           | -                           |
| Signatureglobal Homes Private Limited         | 0.28                        | -                           | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited          | -                           | 0.18                        | -                           | -                           |
| Skyfull Maintenance Services Private Limited  | -                           | -                           | 0.03                        | -                           |
| Sarvpriya Securities Private Limited          | -                           | -                           | -                           | 1.75                        |
| <b>Investments in</b>                         |                             |                             |                             |                             |
| Signatureglobal Business Park Private Limited | -                           | 299.00                      | -                           | -                           |
| Gurugram Commcity Private Limited             | 347.50                      | 846.72                      | -                           | -                           |
| Forever Buildtech Private Limited             | -                           | 50.00                       | -                           | -                           |
| <b>Interest income on loans</b>               |                             |                             |                             |                             |
| Fantabulous Town Developers Private Limited   | 44.67                       | 27.43                       | -                           | -                           |
| Forever Buildtech Private Limited             | 23.03                       | 2.71                        | -                           | -                           |
| JMK Holdings Private Limited                  | 173.68                      | 67.79                       | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited          | 1.43                        | 2.50                        | -                           | -                           |
| Signatureglobal Developers Private Limited    | 46.57                       | 94.60                       | -                           | -                           |
| Signature Builders Private Limited            | 1.61                        | 32.84                       | -                           | -                           |
| Signature Infrabuild Private Limited          | 26.98                       | 41.95                       | -                           | -                           |
| Indeed Fincap Private Limited                 | 0.70                        | 1.30                        | -                           | -                           |
| Rose Building Solutions Private Limited       | -                           | 4.67                        | -                           | -                           |
| Signatureglobal Homes Private Limited         | 183.18                      | 2.40                        | -                           | -                           |
| Signatureglobal Business Park Private Limited | 303.44                      | 519.36                      | -                           | -                           |
| Gurugram Commcity Private Limited             | 423.73                      | 12.35                       | -                           | -                           |
| Sternal Buildcon Private Limited              | 7.11                        | 24.82                       | -                           | -                           |
| <b>Loans received back</b>                    |                             |                             |                             |                             |
| Indeed Fincap Private Limited                 | -                           | 59.34                       | -                           | -                           |
| Rose Building Solutions Private Limited       | -                           | 74.93                       | -                           | -                           |
| Sternal Buildcon Private Limited              | 287.50                      | 820.93                      | -                           | -                           |
| Signatureglobal Developers Private Limited    | 584.00                      | 487.00                      | -                           | -                           |
| JMK Holdings Private Limited                  | 1,182.22                    | 595.32                      | -                           | -                           |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                      | Subsidiary Companies        |                             | Other related parties*      |                             |
|--------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                                  | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| Maa Vaishno Net-Tech Private Limited             | 5.00                        | -                           | -                           | -                           |
| Signature Builders Private Limited               | 91.58                       | 181.88                      | -                           | -                           |
| Signature Infrabuild Private Limited             | 878.50                      | 590.99                      | -                           | -                           |
| Forever Buildtech Private Limited                | 409.40                      | -                           | -                           | -                           |
| Signatureglobal Homes Private Limited            | 865.59                      | 470.00                      | -                           | -                           |
| Signatureglobal Business Park Private Limited    | 2,896.17                    | 3,801.63                    | -                           | -                           |
| Gurugram Commerc City Private Limited            | 1,648.87                    | -                           | -                           | -                           |
| Fantabulous Town Developers Private Limited      | -                           | 11.51                       | -                           | -                           |
| <b>Purchase of property, plant and equipment</b> |                             |                             |                             |                             |
| Sternal Buildcon Private Limited                 | -                           | 4.31                        | -                           | -                           |
| Signatureglobal Developers Private Limited       | -                           | 14.92                       | -                           | -                           |
| Forever Buildtech Private Limited                | -                           | 0.54                        | -                           | -                           |
| Fantabulous Town Developers Private Limited      | -                           | 0.25                        | -                           | -                           |
| JMK Holdings Private Limited                     | 0.24                        | 0.28                        | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited             | -                           | 0.48                        | -                           | -                           |
| Rose Building Solutions Private Limited          | -                           | 1.40                        | -                           | -                           |
| Signature Builders Private Limited               | -                           | 1.98                        | -                           | -                           |
| Signatureglobal Business Park Private Limited    | -                           | 0.44                        | -                           | -                           |
| Signatureglobal Homes Private Limited            | 0.05                        | 3.06                        | -                           | -                           |
| Signature Infrabuild Private Limited             | 0.19                        | 3.37                        | -                           | -                           |
| Gurugram Commerc City Private Limited            | 0.02                        | -                           | -                           | -                           |
| Sarvpriya Securities Private Limited             | -                           | -                           | -                           | 1.57                        |
| <b>Rent expense</b>                              |                             |                             |                             |                             |
| Signatureglobal Developers Private Limited       | -                           | 1.79                        | -                           | -                           |
| <b>Short term borrowings repaid</b>              |                             |                             |                             |                             |
| Indeed Fincap Private Limited                    | -                           | 17.00                       | -                           | -                           |
| Signatureglobal Securities Private Limited       | -                           | -                           | 25.62                       | 122.47                      |
| <b>Interest charged on borrowings</b>            |                             |                             |                             |                             |
| Indeed Fincap Private Limited                    | -                           | 0.67                        | -                           | -                           |
| Signatureglobal Securities Private Limited       | -                           | -                           | 0.29                        | 14.64                       |
| <b>Security deposit received back</b>            |                             |                             |                             |                             |
| Fantabulous Town Developers Private Limited      | -                           | 70.00                       | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited             | 36.50                       | 62.50                       | -                           | -                           |
| Rose Building Solutions Private Limited          | -                           | 38.00                       | -                           | -                           |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                   | Subsidiary Companies        |                             | Other related parties*      |                             |
|---------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                                               | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| <b>Advance refunded against purchase of residential units</b> |                             |                             |                             |                             |
| Shivansh Aggarwal                                             | -                           | -                           | -                           | 1.12                        |
| <b>Expenses paid on behalf of</b>                             |                             |                             |                             |                             |
| JMK Holdings Private Limited                                  | 0.27                        | 0.35                        | -                           | -                           |
| Signature Builders Private Limited                            | 0.66                        | 0.53                        | -                           | -                           |
| Signatureglobal Developers Private Limited                    | 0.80                        | 0.47                        | -                           | -                           |
| Forever Buildtech Private Limited                             | 0.19                        | 0.33                        | -                           | -                           |
| Sternal Buildcon Private Limited                              | 1.55                        | 0.86                        | -                           | -                           |
| Fantabulous Town Developers Private Limited                   | 0.03                        | 0.27                        | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited                          | 0.10                        | 0.35                        | -                           | -                           |
| Rose Building Solutions Private Limited                       | 0.76                        | 0.94                        | -                           | -                           |
| Sarvpriya Securities Private Limited                          | -                           | -                           | 0.26                        | 0.89                        |
| Indeed Fincap Private Limited                                 | 0.06                        | 0.03                        | -                           | -                           |
| Signature Infrabuild Private Limited                          | 0.97                        | 1.33                        | -                           | -                           |
| Signatureglobal Homes Private Limited                         | 18.36                       | 1.18                        | -                           | -                           |
| Gurugram Commerc City Private Limited                         | 5.33                        | -                           | -                           | -                           |
| Skyfull Maintenance Services Private Limited                  | -                           | -                           | 27.81                       | 7.62                        |
| Southern Gurugram Farms Private Limited                       | -                           | -                           | 0.03                        | 0.01                        |
| Signatureglobal Business Park Private Limited                 | 0.64                        | 1.13                        | -                           | -                           |
| Signatureglobal Marketing Solutions Private Limited           | -                           | -                           | 0.03                        | -                           |
| Signatureglobal Foundation Trust                              | -                           | -                           | 0.03                        | -                           |
| Signatureglobal Securities Private Limited                    | -                           | -                           | 0.07                        | -                           |
| <b>Expenses paid on behalf of the Company by</b>              |                             |                             |                             |                             |
| Forever Buildtech Private Limited                             | -                           | 0.00                        | -                           | -                           |
| Fantabulous Town Developers Private Limited                   | -                           | 0.04                        | -                           | -                           |
| Maa Vaishno Net-Tech Private Limited                          | -                           | 0.04                        | -                           | -                           |
| Rose Building Solutions Private Limited                       | 0.72                        | 0.75                        | -                           | -                           |
| Sarvpriya Securities Private Limited                          | -                           | -                           | 0.06                        | 0.01                        |
| Signature Builders Private Limited                            | 2.86                        | 19.87                       | -                           | -                           |
| JMK Holdings Private Limited                                  | 1.92                        | 1.54                        | -                           | -                           |
| Signatureglobal Developers Private Limited                    | 3.92                        | 2.23                        | -                           | -                           |
| Signature Infrabuild Private Limited                          | 2.77                        | 6.93                        | -                           | -                           |
| Signatureglobal Homes Private Limited                         | 19.73                       | 6.49                        | -                           | -                           |
| Sternal Buildcon Private Limited                              | 1.87                        | 4.01                        | -                           | -                           |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                        | Subsidiary Companies        |                             | Other related parties*      |                             |
|--------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                                                    | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| Signatureglobal Business Park Private Limited                      | 25.06                       | 0.15                        | -                           | -                           |
| Gurugram Commerc City Private Limited                              | 5.91                        | -                           | -                           | -                           |
| Skyfull Maintenance Services Private Limited                       | -                           | -                           | 0.89                        | 2.60                        |
| <b>Provision for impairment for value of investment in</b>         |                             |                             |                             |                             |
| Maa Vaishno Net-Tech Private Limited                               | -                           | 20.08                       | -                           | -                           |
| <b>Allowance for expected credit losses of financial assets of</b> |                             |                             |                             |                             |
| Maa Vaishno Net-Tech Private Limited                               | 50.75                       | 22.10                       | -                           | -                           |
| <b>Corporate guarantees given</b>                                  |                             |                             |                             |                             |
| Signature Builders Private Limited                                 | -                           | 950.00                      | -                           | -                           |
| Signature Infrabuild Private Limited                               | -                           | 260.00                      | -                           | -                           |
| Signatureglobal Developers Private Limited                         | 113.94                      | 7.15                        | -                           | -                           |
| Signatureglobal Homes Private Limited                              | 367.50                      | 1,650.00                    | -                           | -                           |
| Forever Buildtech Private Limited                                  | 19.32                       | 85.12                       | -                           | -                           |
| Signatureglobal Business Park Private Limited                      | 76.63                       | 119.99                      | -                           | -                           |
| Gurugram Commerc City Private Limited                              | 2,382.50                    | -                           | -                           | -                           |
| <b>Corporate guarantees extinguished</b>                           |                             |                             |                             |                             |
| Sternal Buildcon Private Limited                                   | 59.39                       | 474.87                      | -                           | -                           |
| Signatureglobal Developers Private Limited                         | 297.98                      | 2,284.62                    | -                           | -                           |
| Signature Builders Private Limited                                 | 90.00                       | 860.00                      | -                           | -                           |
| Gurugram Commerc City Private Limited                              | 290.00                      | -                           | -                           | -                           |
| Signatureglobal Homes Private Limited                              | 45.00                       | 1,605.00                    | -                           | -                           |
| Signature Infrabuild Private Limited                               | -                           | 776.78                      | -                           | -                           |
| Signatureglobal Business Park Private Limited                      | 252.52                      | 1,530.00                    | -                           | -                           |
| Rose Building Solutions Private Limited                            | 93.59                       | 160.05                      | -                           | -                           |
| <b>Advances given to</b>                                           |                             |                             |                             |                             |
| Signature Infrabuild Private Limited                               | 10.00                       | -                           | -                           | -                           |
| Fantabulous Town Developers Private Limited                        | 10.00                       | -                           | -                           | -                           |
| Signatureglobal Business Park Private Limited                      | 10.00                       | -                           | -                           | -                           |
| Unistay Hospitality Private Limited                                | -                           | -                           | -                           | 12.50                       |
| <b>Advance received against purchase of residential units</b>      |                             |                             |                             |                             |
| Shagun Garg                                                        | -                           | -                           | 0.36                        | 0.43                        |
| Shelly Aggarwal                                                    | -                           | -                           | 0.70                        | 1.14                        |
| Nikhil Aggarwal                                                    | -                           | -                           | 0.70                        | 1.14                        |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                          | Subsidiary Companies        |                             | Other related parties*      |                             |
|--------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                      | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
| Rajat Kathuria                       | -                           | -                           | 0.12                        | 0.26                        |
| Geeta Devi Aggarwal                  | -                           | -                           | 0.14                        | 0.33                        |
| Rashmi Aggarwal                      | -                           | -                           | 0.14                        | 0.33                        |
| Iti Aggarwal                         | -                           | -                           | 0.14                        | 0.33                        |
| Bharti Aggarwal                      | -                           | -                           | 0.14                        | 0.33                        |
| Bhawana Aggarwal                     | -                           | -                           | 0.14                        | 0.33                        |
| <b>Short term employee benefits#</b> |                             |                             |                             |                             |
| Ravi Aggarwal                        | -                           | -                           | 19.58                       | 19.20                       |
| Devender Aggarwal                    | -                           | -                           | 19.58                       | 19.20                       |
| Pradeep Kumar Aggarwal               | -                           | -                           | 19.58                       | 19.20                       |
| Lalit Kumar Aggarwal                 | -                           | -                           | 19.58                       | 19.20                       |
| Rajat Kathuria                       | -                           | -                           | 53.50                       | 23.35                       |
| Sanjay Kumar Varshney                | -                           | -                           | 22.48                       | 16.67                       |
| Manish Garg                          | -                           | -                           | 4.36                        | 8.92                        |
| Gaurav Malik                         | -                           | -                           | 5.81                        | -                           |
| Sanjeev Kumar Sharma                 | -                           | -                           | 5.39                        | -                           |
| Meghraj Bothra                       | -                           | -                           | 12.30                       | 10.24                       |
| <b>Director sitting fees</b>         |                             |                             |                             |                             |
| Kundan Mal Agarwal                   | -                           | -                           | 0.80                        | 1.20                        |
| Chandra Wadhwa                       | -                           | -                           | 0.78                        | 1.18                        |
| Lata Pillai                          | -                           | -                           | 0.35                        | 0.80                        |
| Venkatesan Narayanan                 | -                           | -                           | 0.50                        | 0.93                        |

# Does not include gratuity expense and compensated absence as the same is provided in the books on the basis of actuarial valuation for the Company as a whole and hence individual figure cannot be determined.

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

| Particulars                                                        | Subsidiary Companies   |                        | Other related parties* |                        |
|--------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| <b>Trade receivables</b>                                           |                        |                        |                        |                        |
| Fantabulous Town Developers Private Limited                        | 9.76                   | 20.28                  | -                      | -                      |
| JMK Holdings Private Limited                                       | 219.84                 | 276.32                 | -                      | -                      |
| Maa Vaishno Net-Tech Private Limited (net of impairment provision) | -                      | 18.48                  | -                      | -                      |
| Rose Building Solutions Private Limited                            | 45.76                  | 29.57                  | -                      | -                      |
| Sarvpriya Securities Private Limited                               | -                      | -                      | 360.14                 | 240.84                 |
| Signature Builders Private Limited                                 | 152.65                 | 153.48                 | -                      | -                      |
| Signature Infrabuild Private Limited                               | 353.24                 | 257.10                 | -                      | -                      |
| Signatureglobal Developers Private Limited                         | 606.69                 | 505.16                 | -                      | -                      |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                        | Subsidiary Companies   |                        | Other related parties* |                        |
|--------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| Forever Buildtech Private Limited                                  | 77.08                  | 59.66                  | -                      | -                      |
| Gurugram Commerc City Private Limited                              | 136.00                 | -                      | -                      | -                      |
| Indeed Fincap Private Limited^                                     | 0.19                   | 0.00                   | -                      | -                      |
| Sternal Buildcon Private Limited                                   | 630.12                 | 230.61                 | -                      | -                      |
| Signatureglobal Homes Private Limited                              | 1,238.33               | 319.50                 | -                      | -                      |
| Signatureglobal Securities Private Limited                         | -                      | -                      | 0.20                   | 0.08                   |
| Signatureglobal Marketing Solutions Private Limited                | -                      | -                      | 0.01                   | -                      |
| Southern Gurugram Farms Private Limited^                           | -                      | -                      | 0.00                   | 0.00                   |
| Signatureglobal Business Park Private Limited                      | 95.54                  | -                      | -                      | -                      |
| Skyfull Maintenance Services Private Limited                       | -                      | -                      | 27.20                  | 0.04                   |
| Signature Global Foundation Trust                                  | -                      | -                      | 0.11                   | 0.06                   |
| <b>Advance received against sales of residential units</b>         |                        |                        |                        |                        |
| Shagun Garg                                                        | -                      | -                      | -                      | 1.14                   |
| Shelly Aggarwal                                                    | -                      | -                      | 2.98                   | 2.27                   |
| Nikhil Aggarwal                                                    | -                      | -                      | 2.98                   | 2.27                   |
| Rajat Kathuria                                                     | -                      | -                      | 2.49                   | 2.37                   |
| Geeta Devi Aggarwal                                                | -                      | -                      | 2.79                   | 2.66                   |
| Rashmi Aggarwal                                                    | -                      | -                      | 2.79                   | 2.66                   |
| Iti Aggarwal                                                       | -                      | -                      | 2.79                   | 2.66                   |
| Bharti Aggarwal                                                    | -                      | -                      | 2.79                   | 2.66                   |
| Bhawana Aggarwal                                                   | -                      | -                      | 2.79                   | 2.66                   |
| <b>Unbilled receivables</b>                                        |                        |                        |                        |                        |
| JMK Holdings Private Limited                                       | 12.28                  | 14.56                  | -                      | -                      |
| Rose Building Solutions Private Limited                            | 12.69                  | 21.83                  | -                      | -                      |
| Sarvpriya Securities Private Limited                               | -                      | -                      | 22.47                  | 8.95                   |
| Signature Builders Private Limited                                 | 35.60                  | 8.91                   | -                      | -                      |
| Signature Infrabuild Private Limited                               | 72.01                  | 83.34                  | -                      | -                      |
| Signatureglobal Developers Private Limited                         | 11.77                  | 53.85                  | -                      | -                      |
| Forever Buildtech Private Limited                                  | 8.42                   | 42.38                  | -                      | -                      |
| Sternal Buildcon Private Limited                                   | 64.73                  | 97.44                  | -                      | -                      |
| Signatureglobal Homes Private Limited                              | 20.32                  | 73.89                  | -                      | -                      |
| Signatureglobal Business Park Private Limited                      | -                      | 1.89                   | -                      | -                      |
| Fantabulous Town Developers Private Limited                        | 33.50                  | 26.48                  | -                      | -                      |
| Maa Vaishno Net-Tech Private Limited (net of impairment provision) | -                      | -                      | -                      | -                      |
| Gurugram Commerc City Private Limited                              | 9.09                   | 46.08                  | -                      | -                      |
| Skyfull Maintenance Services Private Limited                       | -                      | -                      | 1.27                   | -                      |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                        | Subsidiary Companies   |                        | Other related parties* |                        |
|--------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| <b>Security deposit</b>                                            |                        |                        |                        |                        |
| Fantabulous Town Developers Private Limited                        | 30.00                  | 30.00                  | -                      | -                      |
| Maa Vaishno Net-Tech Private Limited                               | -                      | 36.50                  | -                      | -                      |
| <b>Advances under land collaboration</b>                           |                        |                        |                        |                        |
| Unistay Hospitality Private Limited                                | -                      | -                      | -                      | 12.50                  |
| <b>Advances for purchase of development rights</b>                 |                        |                        |                        |                        |
| Signature Infrabuild Private Limited                               | 10.00                  | -                      | -                      | -                      |
| Fantabulous Town Developers Private Limited                        | 10.00                  | -                      | -                      | -                      |
| Signatureglobal Business Park Private Limited                      | 10.00                  | -                      | -                      | -                      |
| <b>Borrowings taken</b>                                            |                        |                        |                        |                        |
| Signatureglobal Securities Private Limited                         | -                      | -                      | -                      | 25.62                  |
| <b>Interest accrued on borrowings taken</b>                        |                        |                        |                        |                        |
| Signatureglobal Securities Private Limited                         | -                      | -                      | -                      | 1.69                   |
| <b>Loans given</b>                                                 |                        |                        |                        |                        |
| Fantabulous Town Developers Private Limited                        | 338.79                 | 350.72                 | -                      | -                      |
| Maa Vaishno Net-Tech Private Limited (net of impairment provision) | -                      | 17.36                  | -                      | -                      |
| Forever Buildtech Private Limited                                  | 6.04                   | 47.11                  | -                      | -                      |
| Signature Builders Private Limited                                 | -                      | 82.03                  | -                      | -                      |
| Signatureglobal Developers Private Limited                         | 67.71                  | 453.03                 | -                      | -                      |
| Signature Infrabuild Private Limited                               | 1.52                   | 746.94                 | -                      | -                      |
| Sternal Buildcon Private Limited                                   | 8.25                   | 15.64                  | -                      | -                      |
| JMK Holdings Private Limited                                       | 1,019.46               | 752.53                 | -                      | -                      |
| Signatureglobal Business Park Private Limited                      | 1,528.19               | 2,642.12               | -                      | -                      |
| Indeed Fincap Private Limited                                      | 5.31                   | 5.21                   | -                      | -                      |
| Gurugram Commerc City Private Limited                              | 4,161.75               | 2,708.68               | -                      | -                      |
| Rajat Kathuria                                                     | -                      | -                      | 20.00                  | 10.00                  |
| Signatureglobal Homes Private Limited                              | 1,469.49               | 90.07                  | -                      | -                      |
| <b>Investments</b>                                                 |                        |                        |                        |                        |
| Signature Builders Private Limited                                 | 615.77                 | 615.77                 | -                      | -                      |
| Signatureglobal Homes Private Limited                              | 30.00                  | 30.00                  | -                      | -                      |
| Signatureglobal Developers Private Limited                         | 206.00                 | 206.00                 | -                      | -                      |
| JMK Holdings Private Limited                                       | 83.84                  | 83.84                  | -                      | -                      |
| Indeed Fincap Private Limited                                      | 44.86                  | 44.86                  | -                      | -                      |
| Rose Building Solutions Private Limited                            | 40.10                  | 40.10                  | -                      | -                      |
| Signature Infrabuild Private Limited                               | 50.00                  | 50.00                  | -                      | -                      |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                        | Subsidiary Companies   |                        | Other related parties* |                        |
|--------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| Fantabulous Town Developers Private Limited                        | 20.09                  | 20.09                  | -                      | -                      |
| Maa Vaishno Net-Tech Private Limited (net of impairment provision) | -                      | -                      | -                      | -                      |
| Sternal Buildcon Private Limited                                   | 181.19                 | 181.19                 | -                      | -                      |
| Forever Buildtech Private Limited                                  | 268.75                 | 268.75                 | -                      | -                      |
| Signatureglobal Business Park Private Limited                      | 350.00                 | 350.00                 | -                      | -                      |
| Gurugram Commerc City Private Limited                              | 1,194.22               | 846.72                 | -                      | -                      |
| Signatureglobal Foundation Trust^                                  | -                      | -                      | 0.00                   | 0.00                   |
| <b>Corporate guarantees given</b>                                  |                        |                        |                        |                        |
| Signature Builders Private Limited                                 | -                      | 90.00                  | -                      | -                      |
| Signatureglobal Developers Private Limited                         | 401.07                 | 585.10                 | -                      | -                      |
| Rose Building Solutions Private Limited                            | -                      | 93.59                  | -                      | -                      |
| Forever Buildtech Private Limited                                  | 104.44                 | 85.12                  | -                      | -                      |
| Gurugram Commerc City Private Limited                              | 2,092.50               | -                      | -                      | -                      |
| Signatureglobal Homes Private Limited                              | 367.50                 | 45.00                  | -                      | -                      |
| Sternal Buildcon Private Limited                                   | -                      | 59.39                  | -                      | -                      |
| Signatureglobal Business Park Private Limited                      | 2,414.10               | 2,589.99               | -                      | -                      |
| <b>Advance against construction contracts</b>                      |                        |                        |                        |                        |
| Signature Builders Private Limited                                 | 637.19                 | 559.93                 | -                      | -                      |
| JMK Holdings Pvt Ltd                                               | 277.91                 | 360.63                 | -                      | -                      |
| Signatureglobal Homes Private Limited                              | 105.72                 | 488.18                 | -                      | -                      |
| Rose Building Solutions Private Limited                            | 159.89                 | 214.51                 | -                      | -                      |
| Signatureglobal Business Park Private Limited                      | -                      | 0.44                   | -                      | -                      |
| Skyfull Maintenance Services Private Limited                       | -                      | -                      | -                      | -                      |
| Signatureglobal Developers Private Limited                         | 65.45                  | 152.02                 | -                      | -                      |
| Sternal Buildcon Private Limited                                   | 428.06                 | 808.70                 | -                      | -                      |
| <b>Trade payables</b>                                              |                        |                        |                        |                        |
| Signatureglobal Business Park Private Limited                      | 0.39                   | -                      | -                      | -                      |
| JMK Holdings Pvt Ltd                                               | -                      | 8.10                   | -                      | -                      |
| <b>Salary payable</b>                                              |                        |                        |                        |                        |
| Ravi Aggarwal                                                      | -                      | -                      | 1.14                   | 1.12                   |
| Devender Aggarwal                                                  | -                      | -                      | 1.14                   | 1.12                   |
| Pradeep Kumar Aggarwal                                             | -                      | -                      | 1.14                   | 1.12                   |
| Lalit Kumar Aggarwal                                               | -                      | -                      | 1.14                   | 1.12                   |
| Sanjay Kumar Varshney                                              | -                      | -                      | 1.08                   | 0.98                   |
| Rajat Kathuria                                                     | -                      | -                      | 10.36                  | 1.11                   |



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars          | Subsidiary Companies   |                        | Other related parties* |                        |
|----------------------|------------------------|------------------------|------------------------|------------------------|
|                      | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| Sanjeev Kumar Sharma | -                      | -                      | 0.45                   | -                      |
| Manish Garg          | -                      | -                      | -                      | 0.61                   |
| Meghraj Bothra       | -                      | -                      | 0.95                   | 0.58                   |

^ Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as "0.00".

\* Other related parties includes Key Managerial Personnel and entities in which Key Managerial Personnel or close members are interested and entities exercising significant influence over the Company.

\*\*Directors Ravi Aggarwal, Pradeep Kumar Aggarwal, Devender Aggarwal and Lalit Kumar Aggarwal and their relatives have also given personal guarantees against long term and short term borrowing facilities availed by the Company. (refer note 20D)

\*\*\*Certain subsidiary companies have also given corporate guarantee and created charge against their assets for borrowings obtained by the Company. (refer note 20D)

- d) **Others** - The Company has provided its inventories as security against the borrowing facilities taken by subsidiaries companies namely Sternal Buildcon Private Limited, Signatureglobal Homes Private Limited, Signatureglobal Developers Private Limited and Sarvpriya Securities Private Limited (entity in which Key Managerial Personnel and Relatives of Key Managerial Personnel are interested).

e) **Terms and conditions:-**

All transactions with related parties are made on the terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business. Outstanding balances at respective year ends are unsecured and settlement is generally done in cash.

## 40 CAPITAL MANAGEMENT

Net debts comprise of non-current and current debts (including trade payables and other financial liabilities) as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components of equity including other comprehensive income.

The objective of Company's capital management structure is to ensure that there remains sufficient liquidity within the Company to carry out committed work requirements. The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital, issue new shares for cash, repay debt, put in place new debt facilities or undertake other such restructuring activities as appropriate.

| Particulars                                        | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------------------|------------------------|------------------------|
| Borrowings (including interest accrued)            | 16,123.82              | 11,824.06              |
| Trade payables                                     | 13,833.75              | 2,602.52               |
| Other financial liabilities                        | 318.13                 | 112.48                 |
| Cash and cash equivalents                          | (3,765.57)             | (2,286.02)             |
| Bank balances other than cash and cash equivalents | (564.78)               | (396.11)               |
| <b>Net debts (a)</b>                               | <b>25,945.35</b>       | <b>11,856.93</b>       |
| <b>Total equity (b)</b>                            | <b>9,293.18</b>        | <b>8,672.69</b>        |
| <b>Equity and net debt (c = a + b)</b>             | <b>35,238.53</b>       | <b>20,529.62</b>       |
| <b>Gearing ratio % (d = a/ c)</b>                  | <b>73.63%</b>          | <b>57.76%</b>          |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 41 EMPLOYEE BENEFITS

The Company has adopted Indian Accounting Standard (Ind AS) - 19 on Employee benefit as under :

#### Defined contribution plans

The Company makes contribution towards employee's provident fund and employee's state insurance.

| Particulars                                                                                                    | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| The Company has recognised following as contribution towards these schemes.                                    | 11.81                               | 7.52                                |
| Expected contribution towards employee's provident fund and employee's state insurance for next reporting year | 13.23                               | 8.42                                |

#### Defined benefit plans

##### Gratuity (Unfunded)

The Company has a defined benefit gratuity plan. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability for Gratuity is recognized on the basis of actuarial valuation.

#### Risk associated with plan provisions

|                          |                                                                                                                                                                |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Salary increases         | Actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability. |
| Discount rate            | Reduction in discount rate in subsequent valuations can increase the plan's liability.                                                                         |
| Mortality and disability | Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.                                           |
| Withdrawals              | Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.       |

#### Amounts recognised in the balance sheet:

| Particulars                                      | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------|------------------------|------------------------|
| Present value of the obligation                  | 95.81                  | 70.23                  |
| Current liability (amount due within one year)   | 4.81                   | 5.32                   |
| Non-current liability (amount due over one year) | 91.00                  | 64.91                  |

#### Loss recognised in other comprehensive income:

| Particulars                                                                         | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|-------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Actuarial loss recognised during the year</b>                                    |                                     |                                     |
| Arising from change in demographic assumption                                       | -                                   | -                                   |
| Arising from change in financial assumption                                         | 4.96                                | 1.86                                |
| Arising from experience adjustment                                                  | 1.55                                | 1.24                                |
| <b>Components of defined benefit costs recognised in other comprehensive income</b> | <b>6.51</b>                         | <b>3.10</b>                         |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Expenses recognised in statement of profit and loss

| Particulars                            | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------|-------------------------------------|-------------------------------------|
| Current service cost                   | 16.09                               | 13.40                               |
| Interest cost                          | 5.02                                | 3.85                                |
| <b>Cost recognised during the year</b> | <b>21.11</b>                        | <b>17.25</b>                        |

### Movement in the liability recognised in the balance sheet is as under:

| Particulars                                                               | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------------------------------|---------------|---------------|
| Present value of defined benefit obligation at the beginning of the year  | 70.23         | 51.98         |
| Current service cost                                                      | 16.09         | 13.40         |
| Interest cost                                                             | 5.02          | 3.85          |
| Actuarial loss net                                                        | 6.51          | 3.10          |
| Benefits paid                                                             | (2.04)        | (2.10)        |
| <b>Present value of defined benefit obligation at the end of the year</b> | <b>95.81</b>  | <b>70.23</b>  |

### For determination of the liability of the Company the following actuarial assumptions were used:

| Particulars                                              | 31 March 2025   | 31 March 2024   |
|----------------------------------------------------------|-----------------|-----------------|
| Discount rate                                            | 6.65%           | 7.15%           |
| Salary escalation rate                                   | 12.00%          | 12.00%          |
| Retirement age (Years)                                   | 60              | 60              |
| Withdrawal rate                                          |                 |                 |
| Upto 30 years                                            | 11.50% - 15.00% | 11.50% - 15.00% |
| From 31 to 44 years                                      | 6.60% - 11.15%  | 6.60% - 11.15%  |
| Above 44 years                                           | 1.00% - 6.25%   | 1.00% - 6.25%   |
| Weighted average duration of defined benefit obligations | 11.00           | 11.00           |

Mortality rates inclusive of provision for disability -100% of IALM (2012 – 14) Ult.

### Maturity profile of defined benefit obligation:

| Particulars      | 31 March 2025 | 31 March 2024 |
|------------------|---------------|---------------|
| 1 year           | 4.81          | 5.32          |
| 2 to 5 year      | 30.77         | 19.94         |
| 6 - 10 years     | 38.09         | 27.79         |
| 10 years onwards | 158.91        | 133.16        |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Sensitivity analysis for gratuity liability:

| Particulars                                        | 31 March 2025 | 31 March 2024 |
|----------------------------------------------------|---------------|---------------|
| <b>a) Impact of the change in discount rate</b>    |               |               |
| Present value of obligation at the end of the year |               |               |
| Impact due to increase of 1 %                      | 86.29         | 63.24         |
| (% change compared to base due to sensitivity)     | (9.90%)       | (10.00%)      |
| Impact due to decrease of 1 %                      | 107.10        | 78.52         |
| (% change compared to base due to sensitivity)     | 11.80%        | 11.80%        |
| <b>b) Impact of the change in salary increase</b>  |               |               |
| Present value of obligation at the end of the year |               |               |
| Impact due to increase of 1 %                      | 101.76        | 75.08         |
| (% change compared to base due to sensitivity)     | 6.20%         | 6.90%         |
| Impact due to decrease of 1 %                      | 89.96         | 65.56         |
| (% change compared to base due to sensitivity)     | (6.10%)       | (6.60%)       |

The above sensitivity analysis is based on a change in an assumption of discount rate from 7.15% for the year ended 31 March 2024 to 6.65% for the year ended 31 March 2025, while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied which was applied while calculating the defined benefit obligation liability recognised in the balance sheet.

Further, there is no change in the method of valuation.

### Compensated absences (unfunded)

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined.

Based on the independent actuarial valuation, only a certain amount of provision has been presented as current while the remaining amount has been presented as non-current. The same is in line with the Company's leave policy as employees do not have unconditional right to avail leaves at any time within next one year. During the current year, an amount of ₹ 54.00 million (31 March 2024: ₹ 30.27 million) has been recognised in the statement of profit and loss.



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 42 LEASES

#### a) Company as a lessee

The Company has leases for office space and buildings. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Company has presented its right-of-use assets in the balance sheet separately from other assets.

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublease the asset to another party, the right-of-use asset can only be used by the Company. The Company is prohibited from selling or pledging the underlying leased assets as security. Further, the Company is required to pay maintenance fees in accordance with the lease contracts.

##### i. Lease liabilities

| Particulars | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------|------------------------|------------------------|
| Current     | 44.22                  | 28.57                  |
| Non-Current | 234.16                 | 100.34                 |

Additions to the right-of-use assets during period were ₹ 192.13 millions (31 March 2024: ₹ 26.32 millions).

##### ii. Amounts recognised in the statement of profit or loss

| Lease liability included in the balance sheet                 | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Depreciation on right-of-use assets                           | 43.27                               | 31.11                               |
| Interest on lease liabilities (included in interest expenses) | 30.56                               | 22.45                               |
| Expenses relating to short-term leases                        | 4.04                                | 6.85                                |
| Rent concession                                               | -                                   | 8.72                                |
| <b>Net impact on statement of profit and loss</b>             | <b>77.87</b>                        | <b>69.13</b>                        |

##### iii. Amounts recognised in the cash flow statement

| Particulars                                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------|------------------------|------------------------|
| Payment of lease liabilities- principal and interest | 73.22                  | 49.02                  |

iv. Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in Statement of profit and loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture

##### v. Maturity of lease liabilities

The lease liabilities are secured by the related underlying assets. Future minimum lease payments were as follows:

| 31 March 2025  | Minimum lease payments due* |           |           |                   |        |
|----------------|-----------------------------|-----------|-----------|-------------------|--------|
|                | Less than 1 year            | 1-2 years | 2-3 years | More than 3 years | Total  |
| Lease payments | 78.40                       | 63.25     | 58.98     | 221.85            | 422.48 |

| 31 March 2024  | Minimum lease payments due* |           |           |                   |        |
|----------------|-----------------------------|-----------|-----------|-------------------|--------|
|                | Less than 1 year            | 1-2 years | 2-3 years | More than 3 years | Total  |
| Lease payments | 46.45                       | 41.03     | 25.81     | 76.35             | 189.64 |

\*These are undiscounted future lease payments.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### vi. Information about extension and termination options

#### 31 March 2025

| Right of use assets | Number of leases | Range of remaining term (in years) | Average remaining lease term (in years) | Number of leases with extension option | Number of leases with purchase option | Number of leases with termination option |
|---------------------|------------------|------------------------------------|-----------------------------------------|----------------------------------------|---------------------------------------|------------------------------------------|
| Building premises   | 26               | 0.75 to 8.95                       | 4.09                                    | -                                      | -                                     | 26                                       |

#### 31 March 2024

| Right of use assets | Number of leases | Range of remaining term (in years) | Average remaining lease term (in years) | Number of leases with extension option | Number of leases with purchase option | Number of leases with termination option |
|---------------------|------------------|------------------------------------|-----------------------------------------|----------------------------------------|---------------------------------------|------------------------------------------|
| Building premises   | 22               | 0.17 to 8.01                       | 2.15                                    | -                                      | -                                     | 22                                       |

## 43 REVENUE RELATED DISCLOSURES

### I Disaggregation of revenue

Set out below is the disaggregation of the Company's revenue from contracts with customers:

| Description                                 | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---------------------------------------------|----------------------------------|----------------------------------|
| <b>(A) Operating revenue</b>                |                                  |                                  |
| Revenue from sale of real estate properties | 8,745.94                         | 432.28                           |
| Sale of traded goods                        | 4.58                             | 2.53                             |
| Sale of switching station rights            | -                                | 21.27                            |
| Revenue from construction contracts         | 8,165.96                         | 7,386.19                         |
| <b>Sub-total (A)</b>                        | <b>16,916.48</b>                 | <b>7,842.27</b>                  |
| <b>(B) Other operating revenue</b>          |                                  |                                  |
| Business support services income            | 479.79                           | 337.44                           |
| Project management fees                     | 315.20                           | 48.20                            |
| Branding fees                               | 480.50                           | 198.00                           |
| Forfeiture income                           | 1.92                             | 5.70                             |
| Scrap sale                                  | 58.58                            | 49.29                            |
| <b>Sub-total (B)</b>                        | <b>1,335.99</b>                  | <b>638.63</b>                    |
| <b>Total revenue under Ind AS 115</b>       | <b>18,252.47</b>                 | <b>8,480.90</b>                  |

The transaction price of the remaining performance obligation (unsatisfied or partially satisfied) towards revenue from sale of real estate properties as at 31 March 2025 is ₹ 51,515.89 million (31 March 2024 ₹ 16,316.04 million). The same is expected to be recognised within 0 to 6 years.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### II Contract balances

The following table provides information about receivables and contract liabilities from contract with customers:

| Particulars                                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------|------------------------|------------------------|
| <b>Contract liabilities (real estate projects)</b>   |                        |                        |
| Advance from customers                               | 11,609.38              | 10,430.91              |
| <b>Total contract liabilities</b>                    | <b>11,609.38</b>       | <b>10,430.91</b>       |
| <b>Contract liabilities (construction contracts)</b> |                        |                        |
| Advance from customers                               | 1,674.23               | 2,584.42               |
| <b>Total contract liabilities</b>                    | <b>1,674.23</b>        | <b>2,584.42</b>        |
| <b>Contract liabilities</b>                          |                        |                        |
| Unearned revenue                                     | 19.19                  | 2.59                   |
| <b>Total contract liabilities</b>                    | <b>19.19</b>           | <b>2.59</b>            |
| <b>Contract assets</b>                               |                        |                        |
| Unbilled revenue (net of expected credit losses)     | 304.14                 | 483.98                 |
| <b>Total contract assets</b>                         | <b>304.14</b>          | <b>483.98</b>          |

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance. Contract assets (unbilled receivables) are transferred to receivables when the rights become unconditional and contract liabilities are recognised as and when the performance obligation is satisfied.

The management expects that the revenue will be recognized against the contract balances starting from financial year ending 31 March 2026.

### III Significant changes in the contract liabilities balances during the year are as follows:

#### (a) Contract liabilities - advance from customers (real estate projects)

| Particulars                                                             | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------------------|------------------------|------------------------|
| <b>Opening balance of contract liabilities - advance from customers</b> | 10,430.91              | 7,253.95               |
| Less: Amount of revenue recognised during the year                      | (8,668.54)             | (474.83)               |
| Add: Addition during the year                                           | 9,847.01               | 3,651.79               |
| <b>Closing balance of contract liabilities - advance from customers</b> | <b>11,609.38</b>       | <b>10,430.91</b>       |

#### (b) Contract liabilities - advance from customers (construction contracts)

| Particulars                                                             | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------------------|------------------------|------------------------|
| <b>Opening balance of contract liabilities - advance from customers</b> | 2,584.42               | 1,588.86               |
| Less: Amount of revenue recognised during the year                      | (8,165.96)             | (7,386.19)             |
| Add: Addition during the year                                           | 7,255.77               | 8,381.75               |
| <b>Closing balance of contract liabilities - advance from customers</b> | <b>1,674.23</b>        | <b>2,584.42</b>        |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### (c) Contract liabilities - unearned revenue

| Particulars                                                | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------------|------------------------|------------------------|
| Opening balance of contract liabilities - unearned revenue | 2.59                   | -                      |
| Movement during the year                                   | 16.60                  | 2.59                   |
| Closing balance of contract liabilities - unearned revenue | 19.19                  | 2.59                   |

### (d) Contract assets - unbilled revenue

| Particulars                                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------|------------------------|------------------------|
| Opening balance of contract assets - unbilled revenue | 483.98                 | 116.66                 |
| Movement during the year                              | (179.84)               | 367.32                 |
| Closing balance of contract assets - unbilled revenue | 304.14                 | 483.98                 |

## IV Reconciliation of operating revenue

| Particulars                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------|------------------------|------------------------|
| Gross revenue                         | 17,005.91              | 7,852.16               |
| Adjustments for discounts and rebates | (89.43)                | (9.89)                 |
| Net revenue                           | 16,916.48              | 7,842.27               |

## V Closing balances of assets recognised from costs incurred to obtain a contract with a customer

| Particulars                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------|------------------------|------------------------|
| Closing balance of prepaid brokerage | 1,303.62               | 533.74                 |
| Expenses recognised during the year  | 355.43                 | 36.33                  |

## VI Disaggregated revenue recognition

| Particulars                              | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------|------------------------|------------------------|
| Revenue recognized over a period of time | 9,441.45               | 7,969.83               |
| Revenue recognized at a point in time    | 8,811.02               | 511.07                 |

- 44** The Board of Directors of the Company at its meeting held on 29 August 2024 approved the formulation of "Signatureglobal Employee Stock Plan 2024" ('ESOP Plan'), with the authority to grant not exceeding 850,000 employee stock options to such eligible employees of the Company/ Subsidiary companies as may be determined by the Nomination and Remuneration Committee, in one or more tranches, from time to time, which in aggregate shall be convertible into not more than 850,000 equity shares of face value of ₹ 1 each fully paid up, subject to regulatory/statutory approvals. The said ESOP Plan had been subsequently approved by the shareholders/ members at the Annual General Meeting held on 28 September 2024. Subsequent to year ended 31 March 2025, the Nomination and Remuneration Committee in its meeting held on 15 May 2025, has approved the grant of 850,000 stock options to eligible employees, under the above-mentioned ESOP Plan. As on 31 March 2025, as no stock option has been granted to the employees, disclosure as per Indian Accounting Standard - 102 (Share Based Payments) have not been furnished.



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 45 FINANCIAL RATIOS

| Ratio                            | Measurement unit | Numerator                                                                                                                                                                            | Denominator                                                                            | As at 31 March 2025 Ratio | As at 31 March 2024 Ratio | % Change | Remarks            |
|----------------------------------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------|---------------------------|----------|--------------------|
| Current ratio                    | Times            | Current assets                                                                                                                                                                       | Current liabilities                                                                    | 1.43                      | 1.59                      | (10.42)  | Refer Note A below |
| Debt-equity ratio                | Times            | Total debt [Non-current borrowings + Current borrowings]                                                                                                                             | Total equity                                                                           | 1.73                      | 1.36                      | 27.21    | Refer Note B below |
| Debt service coverage ratio      | Times            | Earnings before depreciation and amortisation and interest [Profit/loss after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)] | Interest expense (including capitalised) + Principal repayment (including prepayments) | 0.22                      | 0.15                      | 47.08    | Refer Note D below |
| Return on equity ratio           | Percentage       | Profit after tax                                                                                                                                                                     | Average of total equity                                                                | 6.96%                     | 3.86%                     | 80.58    | Refer Note D below |
| Inventory turnover ratio         | Times            | Costs of materials consumed                                                                                                                                                          | Average inventories                                                                    | 0.70                      | 0.64                      | 10.41    | Refer Note A below |
| Trade receivables turnover ratio | Times            | Revenue from operations                                                                                                                                                              | Average trade receivables                                                              | 5.93                      | 4.45                      | 33.38    | Refer Note C below |
| Trade payables turnover ratio    | Times            | Purchases + other expenses                                                                                                                                                           | Average trade payables                                                                 | 2.50                      | 2.75                      | (9.11)   | Refer Note A below |
| Net capital turnover ratio       | Times            | Revenue from operations                                                                                                                                                              | Working capital [Current assets - Current liabilities]                                 | 1.27                      | 0.73                      | 74.64    | Refer Note C below |
| Net profit ratio                 | Percentage       | Profit after tax                                                                                                                                                                     | Revenue from operations                                                                | 3.43%                     | 2.61%                     | 31.14    | Refer Note D below |
| Return on capital employed       | Percentage       | Earnings before depreciation and amortisation, interest and tax = Profit/loss before tax + Depreciation and amortisation expense + Finance costs                                     | Capital employed [Total assets - Current liabilities + Current borrowings]             | 9.32%                     | 5.08%                     | 83.24    | Refer Note D below |
| Return on investment             | Percentage       | Profit after tax                                                                                                                                                                     | Equity share capital + Instruments entirely equity in nature + Securities premium      | 5.90%                     | 2.09%                     | 182.24   | Refer Note D below |

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Notes:

- A Since the change in ratio is less than 25%, no explanation is required to be furnished.
- B Variance in ratio is attributable to increase in borrowings as the Company has availed additional loans during the year.
- C Variance in the ratio is attributable to the increase in revenue recognition during the current year on account of higher number of units for which revenue recognition conditions got fulfilled during the year.
- D Variance in ratio is attributable to increase in earnings on account of higher revenue recognition on real estate projects.

- 46** The Ministry of Corporate Affairs (MCA) has prescribed requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The accounting software used for maintaining accounting records of the Company has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the software at the application level. The 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with ISAE 3402, Assurance Reports on Controls at a Service Organization') was available for part of the year. This report does not provide information on audit trail (edit logs) for any direct changes made at the database level.

Further, the accounting software used for maintaining accounting records of the customer and channel partner master has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the software at the application level. The 'Independent Service Auditor's Assurance Reports on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with ISAE 3402, Assurance Reports on Controls at a Service Organization') was available. However, the audit trail logs are retained for six months for any direct data changes made at the database level. Furthermore, the accounting software used for maintenance of payroll related records has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the software. However, the audit trail logs from 1 August 2023 (date of implementation of software) to 31 March 2024 have not been preserved for the details of who made the changes i.e., User Id and when the changes were made i.e., timestamp at the application level by the Company as per the statutory requirements for record retention.

## 47 DISCLOSURES AS PER THE REQUIREMENTS OF DIVISION II OF SCHEDULE III TO THE ACT

### A Ageing schedule of capital work-in-progress

| 31 March 2025            | Less than<br>1 year | 1-2 years | 2-3 years | More than 3<br>years | Total |
|--------------------------|---------------------|-----------|-----------|----------------------|-------|
| Capital work in progress | 4.00                | -         | -         | -                    | 4.00  |
| 31 March 2024            | Less than<br>1 year | 1-2 years | 2-3 years | More than 3<br>years | Total |
| Capital work in progress | 2.71                | -         | -         | -                    | 2.71  |

The Company does not have any capital work-in-progress whose completion is overdue or has significantly exceeded its cost compared to its original plan

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### B Details related to loans and advances to promoters, directors, KMPs and the related parties

For the year ended 31 March 2025

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total loans and advances in the nature of loans |
|------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
| Related parties  | 8,652.28                                                    | 100.00%                                                           |

For the year ended 31 March 2024

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total loans and advances in the nature of loans |
|------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
| Related parties  | 7,921.45                                                    | 100.00%                                                           |

- C The Company has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
  - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- D The Company has not received any fund from any person or any entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Funding Party (Ultimate Beneficiaries); or
  - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- E The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- F The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- G The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- H The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- I The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

- J The Company has not been declared as a 'Wilful Defaulter' by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- K The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- L The title deeds of all the immovable properties including investment properties held by the Company are held in the name of the Company.
- M The Company has not revalued its property, plant and equipment and right to use assets (ROUs) during the year.
- N The figures of previous year have been regrouped/ reclassified to make them comparative with those of current year wherever considered necessary. The impact of such reclassification/regrouping is not material to the standalone financial statements.

**48** The Company is engaged in the business of providing infrastructural facilities as per Section 186(11) read with Schedule IV of the Act. Accordingly, disclosures under section 186 of the Act are not applicable to the Company.

## **49 CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES\***

In accordance with the provisions of section 135 of the Act, Schedule VII and Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company was required to spend ₹ Nil (31 March 2024: Nil) for Corporate Social Responsibility activities. The Company has voluntarily incurred corporate social responsibility expenditure of ₹ 11.59 millions during the current financial year (31 March 2024: ₹ 2.00 millions) for promoting education of under privileged children, promoting healthcare and empowering women. The details of corporate social responsibility activities are as follows:

| Particulars                                                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------------------------------------|------------------------|------------------------|
| (a) Gross amount required to be spent by the Company during the year | -                      | -                      |
| (b) Amount spent during the year on the following:                   |                        |                        |
| (i) Construction / acquisition of any asset                          | -                      | -                      |
| (ii) Other than above                                                | 11.59                  | 2.00                   |

- (i) The Company has opted to carry forward the excess amount ₹ 13.59 millions (31 March 2024: ₹ 2.00 millions) which is spent over and above the gross amount required to be spent by the Company
- (ii) The Company is not required to deposit any amount in scheduled bank as there is no amount required to be spent during the year.



# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

- (iii) The Company does not carry any provisions for corporate social responsibility expenses for the current year and in any previous year.
- (iv) The Company does not have any ongoing project as at 31 March 2025 and in any previous year.

**50** During the year ended 31 March 2024, the Company had completed its Initial Public Offer ('IPO') of 18,961,038 Equity shares having face value of ₹ 1 each, at an issue price of ₹ 385 per equity share (including share premium of ₹ 384 per share), comprising offer for sale of 3,298,701 shares by selling shareholder aggregating to ₹ 1,270.00 million and a fresh issue of 15,662,337 shares aggregating to ₹ 6,030.00 million. The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 27 September 2023.

The utilization of the initial public offer proceeds is summarized below:

| Object of the issue as per Prospectus                                                                                                                                                                                                                                                                                                | Utilization planned as per Prospectus* | Total utilised upto 31 March 2025 | Amount pending for utilisation as on 31 March 2025 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------|----------------------------------------------------|
| Re-payment or pre-payment, in full or in part, of certain borrowings availed by the Company                                                                                                                                                                                                                                          | 2,640.00                               | 2,640.00                          | -                                                  |
| Infusion of funds in certain of its Subsidiaries, namely Signatureglobal Homes Private Limited, Signatureglobal Developers Private Limited, Signatureglobal Business Park Private Limited and Sternal Buildcon Private Limited for re-payment or pre-payment, in full or in part, of certain borrowings availed by our Subsidiaries. | 1,680.00                               | 1,680.00                          | -                                                  |
| Inorganic growth through land acquisitions and general corporate purposes                                                                                                                                                                                                                                                            | 1,241.97                               | 1,241.97                          | -                                                  |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                         | <b>5,561.97</b>                        | <b>5,561.97</b>                   | <b>-</b>                                           |

\* Net of share issue expenses of ₹ 468.03 million (inclusive of applicable goods and service tax amounting to ₹ 69.03 million) in relation to fresh issue of shares that had been adjusted against securities premium as per Section 52 of the Companies Act, 2013. The actual expenses were marginally higher vis-à-vis the expenses as per the Prospectus dated 23 September 2023 (that were based on management estimates then and were subject to change), consequent to subsequent accounting and recording of final expenditure.

# Notes

## Forming Part of standalone financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

- 51** As per Ind AS 108 "Operating Segments", if a financial report contains both consolidated financial results and the separate financial results of the Parent Company, segment information may be presented on the basis of the consolidated financial statements. Thus, disclosure required on segment information has been furnished in consolidated financial statements.

This is summary of material accounting policy information and other explanatory information referred to in our report of even date.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors of  
Signatureglobal (India) Limited

**Deepak Mittal**  
Partner  
Membership No.: 503843

**Ravi Aggarwal**  
Managing Director  
DIN-00203856

**Pradeep Kumar Aggarwal**  
Chairman and Whole Time Director  
DIN-00050045

**Sanjeev Kumar Sharma**  
Chief Financial Officer  
Membership No. 094855

**M R Bothra**  
Company Secretary  
Membership No. F6651

Place: Gurugram  
Date: 15 May 2025

**Rajat Kathuria**  
Chief Executive Officer

# Independent Auditor’s Report

To the Members of Signatureglobal (India) Limited

Report on the Audit of the Consolidated Financial Statements

OPINION

1. We have audited the accompanying consolidated financial statements of Signatureglobal (India) Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as listed in Annexure 1, which comprise the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 31 March 2025, and their consolidated profit (including other comprehensive income), consolidated

cash flows and the consolidated changes in equity for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 15 of the Other Matters section below is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

4. Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined the matters described below to be the key audit matters to be communicated in our report:

| Key audit matter                                                                                                                                                                                                                                                | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Revenue recognition on sale of real estate properties</b>                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                           |
| The Group applies Ind AS 115, Revenue from Contracts with Customers (Ind AS 115) for recognition of revenue from sale of real estate properties. Refer note 6(m) and 53 to the consolidated financial statements for accounting policy and related disclosures. | <p>Our audit procedures on revenue recognised from sale of real estate properties included, but were not limited to the following:</p> <ul style="list-style-type: none"><li>• Evaluated the appropriateness of accounting policy for revenue recognition on sale of real estate properties in terms of principles enunciated under Ind AS 115;</li></ul> |

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Revenue is recognised upon transfer of control of the constructed units to customers for an amount which reflects the consideration the Group expects to receive in exchange for those units. The point of revenue recognition is normally when the intimation for the handover of unit to the customer is sent on completion of the project, builder buyer agreement has been executed and substantial collection has been received.</p> <p>Application of Ind AS 115 involves significant judgement in identifying performance obligations and determining when 'control' of the units is transferred to the customer.</p> <p>Considering the significance of management judgements and estimates involved and the materiality of amounts involved, aforementioned revenue recognition is identified as a key audit matter.</p>                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Assessed the management evaluation of determining revenue recognition from sale of units at a point in time in accordance with the requirements under Ind AS 115;</li> <li>Obtained and understood the revenue recognition process, evaluated the design and tested operating effectiveness of key controls over revenue recognition including determination of point of transfer of control and completion of performance obligations on a sample basis;</li> <li>Inspected, on a sample basis, underlying customer contracts and intimation of handover documents, evidencing the transfer of control of the residential units to the customer based on which revenue is recognised at a point in time;</li> <li>Visited sites during the year for selected projects to understand the nature, status and progress of the projects;</li> <li>Selected projects on samples basis and tested various reconciliations, i.e., unit reconciliation, area reconciliation and sales value reconciliation as performed by the management;</li> <li>Tested unusual non-standard journal entries impacting revenue recorded during the year based on certain risk-based criteria, and</li> <li>Assessed the adequacy of disclosures included in the consolidated financial statements in compliance with the requirements of Ind AS 115.</li> </ul> |
| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p><b>Recoverability of carrying value of Inventories, advances paid towards land procurement and deposits paid under joint development arrangements (JDA)</b></p> <p>Refer note 6(k), 6(g), 6(j) and 6(y) to the consolidated financial statements for accounting policies on inventories, advances paid towards land procurement and deposits paid against joint development and collaboration agreements and note 12, 13, 19 and 20 for related financial disclosures.</p> <p>As at 31 March 2025, the carrying value of the inventory comprising of work in progress (including stock of units in completed projects) and stock at sites is ₹ 92,797.14 million, land advances is ₹ 318.90 million and deposits paid against joint development and collaboration agreements is ₹ 1,334.36 million, which represents a significant portion of the Group's total assets.</p> <p>The inventories are carried at lower of cost and net realisable value ('NRV'). The determination of the NRV involves estimates based on prevailing market conditions and taking into account the estimated future selling price, cost to complete projects and selling costs.</p> | <p>Our procedures in assessing the carrying value of the inventories, land advances and deposits paid under joint development and collaboration agreements included, but were not limited to the following:</p> <ul style="list-style-type: none"> <li>Evaluated the appropriateness of accounting policies with respect to inventories, land advances and deposits paid under joint development and collaboration agreements in terms of principles enunciated under applicable accounting standards;</li> <li>Evaluated the design and tested operating effectiveness of key controls related to testing of NRV/ net recoverable value vis-a-vis carrying amount of inventory, land advances and deposits paid under joint development and collaboration agreements;</li> <li>Inquired with management to understand key assumptions used in determination of the NRV/ net recoverable value; and</li> <li>Obtained and tested the computation of the NRV/ net recoverable value on a sample basis.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                   |



| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Advances paid by the Group to the landowners towards outright purchase of land is recognised as land advance under other assets during the course of transferring the legal title to the Group after which it is transferred to land stock under inventories. Further, deposits paid under joint development and collaboration arrangements are in the nature of non-refundable and/or refundable deposits, for acquiring the development rights. On the launch of the project, the non-refundable amount is transferred as land cost to work-in-progress.</p> <p>The aforesaid deposits and advances are carried at the lower of the amount paid and net recoverable value, which is based on the management's assessment including the expected date of commencement and completion of the project and the estimate of sale prices and construction costs of the project.</p> <p>Due to the significance of the balance to the consolidated financial statements as a whole and the involvement of estimates which require significant management judgement, recoverability of carrying value of inventory, land advances and deposits paid under joint development and collaboration agreements is identified as a key audit matter.</p> | <p>For inventory balance:</p> <ul style="list-style-type: none"> <li>Obtained and assessed the Group's methodology applied and assumptions used in assessing the net realizable value based on current market conditions and having regard to expected launch of the project, project development plan and expected future sales less selling costs;</li> <li>Compared the NRV to recent sales in the project or to the estimated selling price;</li> <li>Compared the estimated construction costs to complete each project with the Group's updated budgets;</li> <li>Where the management involved specialists to perform valuations, evaluated the objectivity and independence of those specialists and involved auditor's experts to review the assumptions used by the management specialists; and</li> <li>For land stock, on a sample basis, obtained the fair valuation reports and reviewed the valuation methodology, key estimates and assumptions adopted in the valuation by involving auditor's valuation experts.</li> </ul> <p>For land advances/ deposits paid under joint development and collaboration agreements:</p> <ul style="list-style-type: none"> <li>Obtained an update on the status of the land acquisition/ project progress from the management and verified the underlying documents for related developments to assess Group's rights over the land parcels and evaluated management's assessment of expected recoverability of land advances / deposits paid under joint development and collaboration agreements.</li> <li>Carried out external confirmation procedures on sample basis and alternative procedures wherever confirmations were not received to obtain evidence supporting the carrying value of land advance and deposits paid under joint development and collaboration agreements.</li> <li>Assessed the adequacy of disclosures included in the consolidated financial statements in compliance with the applicable accounting standards.</li> </ul> |

## INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

6. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## **RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

7. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.
8. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
9. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

10. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
11. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
  - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence

obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial information/financial statement of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
  13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
  14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these

matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## OTHER MATTER

15. We did not audit the financial statements of 9 subsidiaries, whose financial statements reflects total assets of ₹ 38,084.31 million as at 31 March 2025, total revenues of ₹ 6,417.12 million and net cash inflows amounting to ₹ 2,979.52 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of the other auditors.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

16. As required by section 197(16) of the Act, based on our audit and on the consideration of the reports of the other auditors, referred to in paragraph 15, on separate financial statements of the subsidiaries, we report that the Holding Company, 4 subsidiaries, incorporated in India whose financial statements have been audited under the Act have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. Further, we report that 9 subsidiaries incorporated in India whose financial statements have been audited under the Act have not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable in respect of such subsidiaries.
17. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued till date by us and by the respective other auditors as mentioned in paragraph 15 above, of

companies included in the consolidated financial statements for the year ended 31 March 2025 and covered under the Act, we report that following are the qualifications/adverse remarks reported by us and the other auditors in the Order reports of the companies included in the consolidated financial statements for the year ended 31 March 2025 for which such Order reports have been issued till date and made available to us:

| <b>S. No</b> | <b>Name</b>                                | <b>Corporate Identity Number</b> | <b>Holding Company / subsidiary</b> | <b>Clause number of the CARO report which is qualified or adverse</b> |
|--------------|--------------------------------------------|----------------------------------|-------------------------------------|-----------------------------------------------------------------------|
| 1            | Signatureglobal Developers Private Limited | U70100DL2008PTC176641            | Subsidiary Company                  | Clause (vii) (a)                                                      |

18. As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries incorporated in India whose financial statements have been audited under the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- b) Except for the matters stated in paragraph 18(h) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
- e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries and taken on record by the Board of Directors of the Holding Company and its subsidiaries respectively and the reports of the statutory auditors of its subsidiaries, covered under the Act, none of the directors of the Holding Company and its subsidiaries are disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f) The reservation relating to the maintenance of accounts and other matters connected therewith

with respect to the consolidated financial statements are as stated in paragraph 18(b) above on reporting under section 143(3)(b) of the Act and paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

- g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' wherein we have expressed an unmodified opinion; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and other financial information of the subsidiaries incorporated in India whose financial statements have been audited under the Act:
  - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group as detailed in Note 43 to the consolidated financial statements;
  - ii. The Holding Company, its subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries covered under the Act, during the year ended 31 March 2025;



- iv. a. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief on the date of this audit report, as disclosed in note 47A to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiaries to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiaries ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b. The respective managements of the Holding Company and its subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, on the date of this audit report as disclosed in the note 47B to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiaries from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiaries shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed by us and that performed by the auditors of the subsidiaries as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Holding Company and its subsidiaries have not declared or paid any dividend during the year ended 31 March 2025; and
- vi. As stated in Note 55 to the consolidated financial statements and based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, except for instances mentioned below, the Holding Company and its subsidiaries, in respect of financial year commencing on 1 April 2024, has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and respective auditors of the subsidiaries did not come across any instance of audit trail feature being tampered with, other than the consequential impact of the exceptions given below. Furthermore, except for instances mentioned below the audit trail have been preserved by the Holding Company and its subsidiaries as per the statutory requirements for record retention.

| Nature of exception noted                                                                                                                                                                                    | Details of exception                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Instances of accounting software maintained by a third party where we are unable to comment on the audit trail feature at database level.                                                                    | The accounting software used for maintaining accounting records of the Group are operated by third party software service provider. The Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report') issued in accordance with ISAE 3402, Assurance Reports on Controls at a Service Organization) was available for part of the year. In the absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level in the Type 2 report, we are unable to comment on whether the audit trail feature with respect to the database level of the said software was enabled and operated throughout the year. |
| Instances of accounting software for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated for all relevant transactions recorded in the software | The audit trail logs in the accounting software used for maintenance of the customer and channel partners master are retained only for six months for any direct data changes made at the database level throughout the year, by the Group.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Instances of non-preservation of the audit trail                                                                                                                                                             | <p>The audit trail logs in the accounting software used for maintenance of the customer and channel partners master are not preserved as per the statutory requirements for record retention for any direct data changes made at the database level.</p> <p>The audit trail logs preserved by the Group for the accounting software used for maintenance of payroll records for the period 1 August 2023 to 31 March 2024 does not include the details of who made the changes i.e., User Id and when the changes were made i.e., timestamp at the application level.</p>                                                                                                                                                                |

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Deepak Mittal**

Partner

Membership No.: 503843

UDIN: 25503843BMLCPV8229

Place: Gurugram

Date: 15 May 2025

# Annexure I

List of entities included in the consolidated financial statements:

## **HOLDING COMPANY:**

1. Signatureglobal (India) Limited

## **SUBSIDIARY COMPANIES:**

1. Signature Builders Private Limited
2. Signatureglobal Developers Private Limited
3. JMK Holdings Private Limited
4. Signature Infrabuild Private Limited
5. Fantabulous Town Developers Private Limited
6. Maa-Vaishno Net Tech Private Limited
7. Indeed Fincap Private Limited
8. Sternal Buildcon Private Limited
9. Forever Buildtech Private Limited
10. Rose Building Solutions Private Limited
11. Signatureglobal Homes Private Limited
12. Signatureglobal Business Park Private Limited
13. Gurugram Commerc City Private Limited (from 18 March 2024)

# Annexure A

to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited on the consolidated financial statements for the year ended 31 March 2025

## INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ('THE ACT')

1. In conjunction with our audit of the consolidated financial statements of Signatureglobal (India) Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies which are companies covered under the Act, as at that date.

## RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR INTERNAL FINANCIAL CONTROLS

2. The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control started in the Guidance note on Audit of Internal Financial Control over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountant of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

## AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

3. Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, as aforesaid, based on our audit. We conducted our audit in accordance with the

Standards on Auditing issued by ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies as aforesaid.

## MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

6. A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable



detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS**

7. Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **OPINION**

8. In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to consolidated financial statements of the subsidiary companies, the Holding Company and its subsidiary companies, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to consolidated

financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance note.

### **OTHER MATTER**

9. We did not audit the internal financial controls with reference to consolidated financial statements insofar as it relates to 9 subsidiary companies, which are companies covered under the Act, whose financial statements reflect total assets of ₹ 38,084.31 million and net assets of ₹ 1,102.95 million as at 31 March 2025, total revenues of ₹ 6,417.12 million and net cash inflows amounting to ₹ 2,979.52 million for the year ended on that date, as considered in the consolidated financial statements. The internal financial controls with reference to financial statements in so far as it relates to such subsidiary companies have been audited by other auditors whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements for the Holding Company and its subsidiary companies, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such subsidiary companies is based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Deepak Mittal**

Partner

Place: Gurugram

Date: 15 May 2025

Membership No.: 503843

UDIN: 25503843BMLCPV8229

# Consolidated Balance Sheet

as at 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                                                            | Notes  | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------------------------------------|--------|------------------------|------------------------|
| <b>ASSETS</b>                                                                              |        |                        |                        |
| <b>Non-current assets</b>                                                                  |        |                        |                        |
| Property, plant and equipment                                                              | 7A     | 851.26                 | 548.08                 |
| Capital work in-progress                                                                   | 7A     | 4.00                   | 147.09                 |
| Right of use assets                                                                        | 7B(i)  | 255.70                 | 126.23                 |
| Investment property                                                                        | 7C     | 313.08                 | 315.31                 |
| Goodwill                                                                                   | 7D     | 24.95                  | 29.01                  |
| Other intangible assets                                                                    | 7E     | 11.72                  | 16.76                  |
| <b>Financial assets</b>                                                                    |        |                        |                        |
| Investments                                                                                | 8      | 0.72                   | 0.72                   |
| Other financial assets                                                                     | 9      | 442.09                 | 585.77                 |
| Deferred tax assets (net)                                                                  | 10     | 2,116.72               | 1,701.82               |
| Non-current tax assets (net)                                                               | 11A    | 698.13                 | 525.18                 |
| Other non-current assets                                                                   | 12     | 166.11                 | 104.08                 |
|                                                                                            |        | <b>4,884.48</b>        | <b>4,100.05</b>        |
| <b>Current assets</b>                                                                      |        |                        |                        |
| Inventories                                                                                | 13     | 92,797.14              | 61,489.47              |
| <b>Financial assets</b>                                                                    |        |                        |                        |
| Investments                                                                                | 14     | -                      | -                      |
| Trade receivables                                                                          | 15     | 644.30                 | 342.12                 |
| Cash and cash equivalents                                                                  | 16     | 12,975.32              | 6,105.26               |
| Bank balances other than cash and cash equivalents                                         | 17     | 2,002.94               | 1,255.82               |
| Loans                                                                                      | 18     | 1,460.51               | 1,683.85               |
| Other financial assets                                                                     | 19     | 636.01                 | 815.14                 |
| Current tax assets (net)                                                                   | 11B    | 287.22                 | -                      |
| Other current assets                                                                       | 20     | 12,972.38              | 8,688.40               |
|                                                                                            |        | <b>123,775.82</b>      | <b>80,380.06</b>       |
| Assets classified as held for sale                                                         | 21     | -                      | 253.33                 |
| <b>TOTAL ASSETS</b>                                                                        |        | <b>128,660.30</b>      | <b>84,733.44</b>       |
| <b>EQUITY AND LIABILITIES</b>                                                              |        |                        |                        |
| <b>Equity</b>                                                                              |        |                        |                        |
| Equity share capital                                                                       | 22     | 140.51                 | 140.51                 |
| Other equity                                                                               | 23     | 7,126.83               | 6,126.03               |
| <b>Equity attributable to owners of Holding Company</b>                                    |        | <b>7,267.34</b>        | <b>6,266.54</b>        |
| Non-controlling interests                                                                  |        | 29.06                  | 27.80                  |
| <b>Total equity</b>                                                                        |        | <b>7,296.40</b>        | <b>6,294.34</b>        |
| <b>Liabilities</b>                                                                         |        |                        |                        |
| <b>Non current liabilities</b>                                                             |        |                        |                        |
| <b>Financial liabilities</b>                                                               |        |                        |                        |
| Borrowings                                                                                 | 24A    | 15,454.06              | 12,975.70              |
| Lease liabilities                                                                          | 7B(ii) | 234.16                 | 122.27                 |
| Provisions                                                                                 | 25     | 355.86                 | 218.12                 |
|                                                                                            |        | <b>16,044.08</b>       | <b>13,316.09</b>       |
| <b>Current liabilities</b>                                                                 |        |                        |                        |
| <b>Financial liabilities</b>                                                               |        |                        |                        |
| Borrowings                                                                                 | 24B    | 8,206.20               | 6,203.31               |
| Lease liabilities                                                                          | 7B(ii) | 47.41                  | 31.94                  |
| Trade payables                                                                             | 26     | -                      | -                      |
| (a) total outstanding dues of micro enterprises and small enterprises                      |        | 1,282.85               | 375.21                 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises |        | 21,797.07              | 7,541.48               |
| Other financial liabilities                                                                | 27     | 1,417.12               | 900.95                 |
| Other current liabilities                                                                  | 28     | 72,450.24              | 49,982.25              |
| Provisions                                                                                 | 29     | 18.59                  | 14.31                  |
| Current tax liabilities (net)                                                              | 30     | 100.34                 | 53.56                  |
|                                                                                            |        | <b>105,319.82</b>      | <b>65,103.01</b>       |
| Liabilities directly associated with the assets classified as held for sale                | 31     | -                      | 20.00                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                        |        | <b>128,660.30</b>      | <b>84,733.44</b>       |

The accompanying notes form an integral part of these Consolidated Financial Statements.

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

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors of  
Signatureglobal (India) Limited

**Deepak Mittal**

Partner

Membership No.: 503843

**Ravi Aggarwal**

Managing Director

DIN-00203856

**Sanjeev Kumar Sharma**

Chief Financial Officer

Membership No. 094855

**Pradeep Kumar Aggarwal**

Chairman and Whole Time Director

DIN-00050045

**M R Bothra**

Company Secretary

Membership No. F6651

Place: Gurugram

Date: 15 May 2025

**Rajat Kathuria**

Chief Executive Officer

# Consolidated Statement of Profit and Loss

for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                                            | Notes | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------------------------------------------|-------|-------------------------------------|-------------------------------------|
| <b>Revenue</b>                                                             |       |                                     |                                     |
| Revenue from operations                                                    | 32    | 24,980.20                           | 12,405.54                           |
| Other income                                                               | 33    | 1,399.70                            | 840.01                              |
| <b>Total income</b>                                                        |       | <b>26,379.90</b>                    | <b>13,245.55</b>                    |
| <b>Expenses</b>                                                            |       |                                     |                                     |
| Cost of revenue                                                            | 34    | 19,061.88                           | 9,715.99                            |
| Purchases of stock-in-trade                                                | 34    | 7.76                                | 2.25                                |
| Employee benefits expense                                                  | 35    | 1,715.31                            | 1,170.23                            |
| Finance costs                                                              | 36    | 514.86                              | 301.64                              |
| Depreciation and amortization expense                                      | 37    | 273.83                              | 216.17                              |
| Impairment of goodwill                                                     | 7D    | 4.06                                | 14.91                               |
| Impairment losses on financial assets                                      | 38A   | 1.76                                | 3.72                                |
| Other expenses                                                             | 38B   | 3,749.72                            | 1,775.95                            |
| <b>Total expenses</b>                                                      |       | <b>25,329.18</b>                    | <b>13,200.86</b>                    |
| <b>Profit before tax</b>                                                   |       | <b>1,050.72</b>                     | <b>44.69</b>                        |
| <b>Tax expense:</b>                                                        |       |                                     |                                     |
| Current tax                                                                | 39    | 467.88                              | 299.74                              |
| Tax adjustments related to earlier years                                   |       | (17.58)                             | 8.61                                |
| Deferred tax credit                                                        |       | (411.67)                            | (426.90)                            |
| <b>Total tax expense/ (credit)</b>                                         |       | <b>38.63</b>                        | <b>(118.55)</b>                     |
| <b>Profit after tax</b>                                                    |       | <b>1,012.09</b>                     | <b>163.24</b>                       |
| <b>Items that will not be reclassified to statement of profit and loss</b> |       |                                     |                                     |
| Changes in fair valuation of equity investments                            |       | -                                   | 0.12                                |
| Income tax effect                                                          |       | -                                   | -                                   |
| Remeasurement loss on defined benefit plans                                |       | (13.56)                             | (2.80)                              |
| Income tax effect                                                          |       | 3.53                                | 1.00                                |
| <b>Other comprehensive income for the year</b>                             |       | <b>(10.03)</b>                      | <b>(1.68)</b>                       |
| <b>Total comprehensive income for the year</b>                             |       | <b>1,002.06</b>                     | <b>161.56</b>                       |
| <b>Profit after tax attributable to:</b>                                   |       |                                     |                                     |
| Owners of the Holding Company                                              |       | 1,010.83                            | 161.83                              |
| Non-controlling interests                                                  |       | 1.26                                | 1.41                                |
|                                                                            |       | <b>1,012.09</b>                     | <b>163.24</b>                       |
| <b>Other comprehensive income attributable to:</b>                         |       |                                     |                                     |
| Owners of the Holding Company                                              |       | (10.03)                             | (1.68)                              |
| Non-controlling interests                                                  |       | -                                   | -                                   |
|                                                                            |       | <b>(10.03)</b>                      | <b>(1.68)</b>                       |
| <b>Total comprehensive income attributable to:</b>                         |       |                                     |                                     |
| Owners of the Holding Company                                              |       | 1,000.80                            | 160.15                              |
| Non-controlling interests                                                  |       | 1.26                                | 1.41                                |
|                                                                            |       | <b>1,002.06</b>                     | <b>161.56</b>                       |
| <b>Earnings per equity share (in ₹):</b>                                   | 40    |                                     |                                     |
| Basic                                                                      |       | 7.19                                | 1.22                                |
| Diluted                                                                    |       | 7.19                                | 1.22                                |

The accompanying notes form an integral part of these Consolidated Financial Statements.

This is the Consolidated Statement of Profit and Loss referred to in our report of even date.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors of  
Signatureglobal (India) Limited

**Deepak Mittal**

Partner

Membership No.: 503843

**Ravi Aggarwal**

Managing Director

DIN-00203856

**Sanjeev Kumar Sharma**

Chief Financial Officer

Membership No. 094855

**Pradeep Kumar Aggarwal**

Chairman and Whole Time Director

DIN-00050045

**M R Bothra**

Company Secretary

Membership No. F6651

Place: Gurugram

Date: 15 May 2025

**Rajat Kathuria**

Chief Executive Officer

# Consolidated Statement of Cash Flows

for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                                                                                                                               | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>A. Cash flows from operating activities</b>                                                                                                                |                                     |                                     |
| Profit before tax                                                                                                                                             | 1,050.72                            | 44.69                               |
| Adjustments for :                                                                                                                                             |                                     |                                     |
| Depreciation and amortization expense                                                                                                                         | 273.83                              | 216.17                              |
| Finance costs                                                                                                                                                 | 514.86                              | 301.64                              |
| Interest income                                                                                                                                               | (954.32)                            | (458.37)                            |
| Profit on sale of property, plant and equipment (net)                                                                                                         | (26.76)                             | (36.45)                             |
| Loss on foreign exchange fluctuations                                                                                                                         | 0.66                                | 5.15                                |
| Gain on remeasurement of financial liability                                                                                                                  | (257.87)                            | (71.29)                             |
| Rent concession                                                                                                                                               | -                                   | (8.72)                              |
| Provision no longer required, written back                                                                                                                    | (29.72)                             | (121.93)                            |
| Impairment of goodwill on consolidation                                                                                                                       | 4.06                                | 14.91                               |
| Loss on modification of financial instruments                                                                                                                 | 3.31                                | 108.45                              |
| Impairment losses on financial assets                                                                                                                         | 1.76                                | 3.72                                |
| Loss on fair valuation of asset held for sale                                                                                                                 | -                                   | 11.75                               |
| Provision for impairment of advances/balance written off                                                                                                      | 101.41                              | 2.76                                |
| <b>Operating profit before working capital changes</b>                                                                                                        | <b>681.94</b>                       | <b>12.48</b>                        |
| <b>Working capital adjustments</b>                                                                                                                            |                                     |                                     |
| Trade receivables                                                                                                                                             | (302.18)                            | (59.09)                             |
| Other non-current assets                                                                                                                                      | (62.03)                             | (15.00)                             |
| Other financial assets                                                                                                                                        | 116.96                              | (169.71)                            |
| Other current assets                                                                                                                                          | (4,355.67)                          | (4,133.81)                          |
| Inventories                                                                                                                                                   | (15,207.78)                         | (11,973.92)                         |
| Trade payables                                                                                                                                                | 2,046.68                            | (1,162.33)                          |
| Other liabilities                                                                                                                                             | 22,467.99                           | 19,545.67                           |
| Other financial liabilities                                                                                                                                   | 339.25                              | (592.65)                            |
| Provisions                                                                                                                                                    | 128.46                              | 62.52                               |
| <b>Cash flows from operating activities</b>                                                                                                                   | <b>5,853.62</b>                     | <b>1,514.16</b>                     |
| Taxes paid (net of refunds)                                                                                                                                   | (847.07)                            | (590.13)                            |
| <b>Net cash flows from operating activities (A)</b>                                                                                                           | <b>5,006.55</b>                     | <b>924.03</b>                       |
| <b>B. Cash flows from investing activities</b>                                                                                                                |                                     |                                     |
| Purchase of property, plant and equipment, capital work in progress, intangible assets and investment property including capital creditors and advances (net) | (446.83)                            | (358.70)                            |
| Proceeds from sale/advance received for sale of investment property                                                                                           | 235.00                              | 20.00                               |
| Proceeds from sale of property, plant and equipment                                                                                                           | 62.56                               | 78.54                               |
| Loans given                                                                                                                                                   | (1,004.51)                          | (1,570.86)                          |
| Loans received back                                                                                                                                           | 1,267.33                            | 385.89                              |
| Acquisition of subsidiary company                                                                                                                             | -                                   | (2,646.69)                          |
| Proceeds from sale of investments                                                                                                                             | -                                   | 0.38                                |
| Investment in long term bank deposits                                                                                                                         | (137.29)                            | (297.49)                            |
| Proceeds from long term bank deposits                                                                                                                         | 220.07                              | 96.24                               |
| Movement in short term bank deposits (net)                                                                                                                    | (636.31)                            | (957.46)                            |
| Interest received                                                                                                                                             | 896.77                              | 364.57                              |
| <b>Net cash flows from/(used in) investing activities (B)</b>                                                                                                 | <b>456.79</b>                       | <b>(4,885.58)</b>                   |



# Consolidated Statement of Cash Flows

for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                                              | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>C. Cash flows from financing activities</b>                               |                                     |                                     |
| Proceeds from short term borrowings (net)                                    | 170.80                              | 1,236.36                            |
| Proceeds from long term borrowings                                           | 13,809.03                           | 14,311.80                           |
| Repayment of long term borrowings                                            | (9,575.52)                          | (15,480.74)                         |
| Issue of share capital (including securities premium)                        | -                                   | 6,030.00                            |
| Payment of share issue expenses                                              | -                                   | (275.31)                            |
| Payment of principal portion of lease liabilities                            | (40.40)                             | (16.09)                             |
| Payment of interest on lease liabilities                                     | (30.56)                             | (22.45)                             |
| Finance costs paid                                                           | (2,926.63)                          | (2,104.76)                          |
| <b>Net cash flows from financing activities (C)</b>                          | <b>1,406.72</b>                     | <b>3,678.81</b>                     |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>          | <b>6,870.06</b>                     | <b>(282.74)</b>                     |
| <b>Cash and cash equivalents at beginning of the year</b>                    | <b>6,105.26</b>                     | <b>6,387.44</b>                     |
| <b>Adjustment for cash and cash equivalents on acquisition of subsidiary</b> | <b>-</b>                            | <b>0.56</b>                         |
|                                                                              | <b>12,975.32</b>                    | <b>6,105.26</b>                     |
| <b>Cash and cash equivalents at the end of the year (refer note 16):</b>     |                                     |                                     |
| Balances with banks                                                          | 3,793.87                            | 3,451.05                            |
| Cheques in hand                                                              | 15.21                               | 13.35                               |
| Fixed deposits with original maturity of less than three months              | 9,166.24                            | 2,640.86                            |
|                                                                              | <b>12,975.32</b>                    | <b>6,105.26</b>                     |

**Note:**

- The above statement of cash flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of Cash Flows.
- Significant non cash transactions includes acquisition of right-of-use assets (refer note 7B(i))

The accompanying notes form an integral part of these Consolidated Financial Statements.

This is the Consolidated Statement of Cash Flows referred to in our report of even date.

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors of  
Signatureglobal (India) Limited

**Deepak Mittal**  
Partner  
Membership No.: 503843

**Ravi Aggarwal**  
Managing Director  
DIN-00203856

**Pradeep Kumar Aggarwal**  
Chairman and Whole Time Director  
DIN-00050045

**Sanjeev Kumar Sharma**  
Chief Financial Officer  
Membership No. 094855

**M R Bothra**  
Company Secretary  
Membership No. F6651

Place: Gurugram  
Date: 15 May 2025

**Rajat Kathuria**  
Chief Executive Officer

# Consolidated Statement of Changes in Equity

for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

## A. EQUITY SHARE CAPITAL \*

| Particulars          | Balance as at<br>1 April 2023 | Changes in equity<br>share capital<br>during the year | Balance as at<br>31 March 2024 | Changes in equity<br>share capital<br>during the year | Balance as at<br>31 March 2025 |
|----------------------|-------------------------------|-------------------------------------------------------|--------------------------------|-------------------------------------------------------|--------------------------------|
| Equity share capital | 124.85                        | 15.66                                                 | 140.51                         | -                                                     | 140.51                         |

## B. OTHER EQUITY\*\*

| Particulars                                                                | Reserves and surplus |                       |                                    |                  | Other<br>comprehensive<br>income                                  | Total before<br>non-<br>controlling<br>interests | Non-<br>controlling<br>interests | Total           |
|----------------------------------------------------------------------------|----------------------|-----------------------|------------------------------------|------------------|-------------------------------------------------------------------|--------------------------------------------------|----------------------------------|-----------------|
|                                                                            | Capital<br>reserve   | Securities<br>premium | Debenture<br>redemption<br>reserve | Reserves<br>fund | Retained<br>earnings                                              |                                                  |                                  |                 |
|                                                                            |                      |                       |                                    |                  | Equity<br>instruments<br>measured<br>at fair value<br>through OCI |                                                  |                                  |                 |
| <b>Balance as at 01 April 2023</b>                                         | <b>541.10</b>        | <b>4,840.28</b>       | <b>90.00</b>                       | <b>6.43</b>      | <b>(5,137.00)</b>                                                 | <b>9.73</b>                                      | <b>26.39</b>                     | <b>376.93</b>   |
| Profit for the year                                                        | -                    | -                     | -                                  | -                | 161.83                                                            | -                                                | 1.41                             | 163.24          |
| Other comprehensive income                                                 |                      |                       |                                    |                  |                                                                   |                                                  |                                  |                 |
| Remeasurement loss on defined benefit plans (net of tax)                   | -                    | -                     | -                                  | -                | (1.80)                                                            | -                                                | -                                | (1.80)          |
| Changes on fair valuation of investment in equity instruments (net of tax) | -                    | -                     | -                                  | -                | -                                                                 | 0.12                                             | -                                | 0.12            |
| <b>Total comprehensive income</b>                                          | <b>-</b>             | <b>-</b>              | <b>-</b>                           | <b>-</b>         | <b>160.03</b>                                                     | <b>0.12</b>                                      | <b>1.41</b>                      | <b>161.56</b>   |
| Transfer (to)/from retained earnings                                       | -                    | -                     | (90.00)                            | 1.89             | 88.11                                                             | -                                                | -                                | -               |
| Share issue expenses (refer note 58)                                       | -                    | (399.00)              | -                                  | -                | -                                                                 | -                                                | (399.00)                         | (399.00)        |
| Securities premium on issue of equity shares                               | -                    | 6,014.34              | -                                  | -                | -                                                                 | -                                                | -                                | 6,014.34        |
| <b>Balance as at 31 March 2024</b>                                         | <b>541.10</b>        | <b>10,455.62</b>      | <b>-</b>                           | <b>8.32</b>      | <b>(4,888.86)</b>                                                 | <b>9.85</b>                                      | <b>27.80</b>                     | <b>6,153.83</b> |

# Consolidated Statement of Changes in Equity

for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                                | Reserves and surplus |                    |                              |               | Other comprehensive income                            | Total before non-controlling interests | Non-controlling interests | Total           |
|----------------------------------------------------------------------------|----------------------|--------------------|------------------------------|---------------|-------------------------------------------------------|----------------------------------------|---------------------------|-----------------|
|                                                                            | Capital reserve      | Securities premium | Debenture redemption reserve | Reserves fund | Retained earnings                                     |                                        |                           |                 |
|                                                                            |                      |                    |                              |               | Equity instruments measured at fair value through OCI |                                        |                           |                 |
| Profit for the year                                                        | -                    | -                  | -                            | -             | 1,010.83                                              | -                                      | 1.26                      | 1,012.09        |
| Other comprehensive income                                                 |                      |                    |                              |               |                                                       |                                        |                           |                 |
| Remeasurement loss on defined benefit plans (net of tax)                   | -                    | -                  | -                            | -             | (10.03)                                               | -                                      | -                         | (10.03)         |
| Changes on fair valuation of investment in equity instruments (net of tax) | -                    | -                  | -                            | -             | -                                                     | -                                      | -                         | -               |
| <b>Total comprehensive income</b>                                          | -                    | -                  | -                            | -             | <b>1,000.80</b>                                       | -                                      | <b>1.26</b>               | <b>1,002.06</b> |
| Transfer from/(to) retained earnings                                       | -                    | -                  | -                            | 1.64          | (1.64)                                                | -                                      | -                         | -               |
| <b>Balance as at 31 March 2025</b>                                         | <b>541.10</b>        | <b>10,455.62</b>   | <b>-</b>                     | <b>9.96</b>   | <b>(3,889.70)</b>                                     | <b>9.85</b>                            | <b>29.06</b>              | <b>7,155.89</b> |

\*Refer note 22 for details

\*\*Refer note 23 for details

The accompanying notes form an integral part of these Consolidated Financial Statements.

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

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors of  
Signatureglobal (India) Limited

**Deepak Mittal**  
Partner  
Membership No.: 503843

**Ravi Aggarwal**  
Managing Director  
DIN-00203856

**Sanjeev Kumar Sharma**  
Chief Financial Officer  
Membership No. 094855

Place: Gurugram  
Date: 15 May 2025

**Pradeep Kumar Aggarwal**  
Chairman and Whole Time Director  
DIN-00050045

**M R Bothra**  
Company Secretary  
Membership No. F6651

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 1. GROUP INFORMATION

Signatureglobal (India) Limited ('SGIL' or 'the Holding Company') was incorporated as a private limited company ('Signatureglobal (India) Private Limited' or 'SGIPL'). During the year ended 31 March 2022, SGIPL had been converted to a public company namely 'Signatureglobal (India) Limited' vide revised 'Certificate of Incorporation consequent upon conversion from private company to public company' dated 10 March 2022 as issued by the Ministry of Corporate Affairs ('MCA'). The Holding Company and its subsidiaries (together referred to as 'the Group') are engaged in the business of real estate development. The Group also supplies the construction material and provides construction services. One of the subsidiaries of the Group is also engaged in the business of Non-Banking Financial Company ('NBFC') (Non accepting public deposits). The Holding Company is domiciled in India and the registered office is located at 13<sup>th</sup> Floor, Dr. Gopal Das Bhawan 28, Barakhamba Road, Connaught Place, New Delhi - 110001.

During the year ended 31 March 2024, the Holding Company had completed its Initial Public Offer ('IPO') of 18,961,038 Equity shares having face value of ₹ 1 each, at an issue price of ₹ 385 per equity share (including share premium of ₹ 384 per share), comprising offer for sale of 3,298,701 shares by selling shareholder aggregating to ₹ 1,270.00 million and a fresh issue of 15,662,337 shares aggregating to ₹ 6,030.00 million.

The equity shares of the Holding Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 27 September 2023

### 2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE WITH IND AS

The consolidated financial statements of Signatureglobal (India) Limited ('the Holding Company'), and its subsidiaries (the Holding Company, its subsidiaries together referred to as 'the Group') ('consolidated financial statements') comply in all material aspects with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act. The consolidated financial statements have been prepared using accrual basis of accounting and going concern basis.

The consolidated financial statements were authorized and approved for issue by the Board of Directors on 15 May 2025.

These consolidated financial statements are presented in Indian rupees (₹), which is also the Group's functional and presentation currency. All amounts have been rounded-off to the nearest millions upto two place of decimal, unless otherwise indicated.

3. These consolidated financial statements include the financial statements of the Holding Company and its undermentioned subsidiaries:

| Name of entity                                            | Relationship | Percentage Holding |               |
|-----------------------------------------------------------|--------------|--------------------|---------------|
|                                                           |              | 31 March 2025      | 31 March 2024 |
| Signature Builders Private Limited                        | Subsidiary   | 100%               | 100%          |
| Signatureglobal Developers Private Limited                | Subsidiary   | 100%               | 100%          |
| JMK Holdings Private Limited                              | Subsidiary   | 100%               | 100%          |
| Signature Infrabuild Private Limited                      | Subsidiary   | 100%               | 100%          |
| Fantabulous Town Developers Private Limited               | Subsidiary   | 100%               | 100%          |
| Maa Vaishno Net-Tech Private Limited                      | Subsidiary   | 100%               | 100%          |
| Indeed Fincap Private Limited                             | Subsidiary   | 84.59%             | 84.59%        |
| Sternal Buildcon Private Limited                          | Subsidiary   | 100%               | 100%          |
| Forever Buildtech Private Limited                         | Subsidiary   | 100%               | 100%          |
| Rose Building Solutions Private Limited                   | Subsidiary   | 100%               | 100%          |
| Signatureglobal Homes Private Limited                     | Subsidiary   | 100%               | 100%          |
| Signatureglobal Business Park Private Limited             | Subsidiary   | 100%               | 100%          |
| Gurugram Commercitiy Private Limited (from 18 March 2024) | Subsidiary   | 100%               | 100%          |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 4. PRINCIPLES OF CONSOLIDATION

#### Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. The Group has power over the investee even if it owns less than majority voting rights i.e., rights arising from other contractual arrangements. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. Statement of profit and loss (including other comprehensive income ('OCI')) of subsidiaries acquired or disposed of during the period are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable. All the consolidated subsidiaries have a consistent reporting date of 31 March 2025.

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. Inter group transactions, balances and unrealised gains on transactions between group companies are eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests, presented as part of equity, represent the portion of a subsidiary's statement of profit and loss and net assets that is not held by the Group. Statement of profit and loss balance (including other comprehensive income ('OCI')) is attributed to the equity holders of the Holding Company and to the non-controlling interests, basis the respective ownership interests and such balance is attributed even if this results in controlling interests having a deficit balance.

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. Such a change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

### 5. BUSINESS COMBINATIONS

The Group applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of an entity is calculated as the sum of the acquisition-date fair values of assets transferred and liabilities incurred. Acquisition costs are expensed as incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their acquisition-date fair values. Goodwill is measured as excess of the aggregate of the fair value of the consideration transferred, the amount recognized for non-controlling interests and fair value of any previous interest held, over the fair value of the net of identifiable assets acquired and liabilities assumed. If the fair value of the net of identifiable assets acquired and liabilities assumed is in excess of the aggregate mentioned above, the resulting gain on bargain purchase is recognized in other comprehensive income and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing the same through other comprehensive income.

Business combinations involving entities or businesses under common control are accounted for using the pooling of interest method. The assets and liabilities of the combining entities are reflected at their carrying amounts. No adjustments are made to reflect fair values, or to recognise any new assets or liabilities.

#### Asset acquisition

Acquisition of assets and liabilities which do not constitute a business is accounted for using asset acquisition method. The consideration paid is allocated to the identifiable assets and liabilities based on the fair values of such assets and liabilities on the acquisition date. Accordingly, no goodwill or deferred tax is created.

### 6. MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements have been prepared using the material accounting policies and measurement basis summarised below.

#### (a) Historical cost basis

The consolidated financial statements have been prepared on historical cost basis except for certain

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

financial assets and financial liabilities which are measured at fair value as explained in relevant accounting policies.

### (b) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

### (c) Standards issued but not yet effective

The Ministry of Corporate Affairs notifies new standard or amendment to the existing standards. There is amendment to Ind AS 21 "Effects of Changes in Foreign Exchange Rates" such amendment would have been applicable from 01 April 2025.

The Effects of Changes in Foreign Exchange Rates specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendment also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendment is effective for the period on or after 01 April 2025. When applying the amendment, an entity cannot restate comparative information.

The Group has reviewed the new pronouncement and based on its evaluation has determined that above amendment does not have a significant impact on the Group's Consolidated Financial Statements..

### (d) Standards issued/amended and became effective

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Company has applied following amendments for the first-time during the current year which are effective from 01 April 2024.

### Amendments to Ind AS 116 - Lease liability in a sale and leaseback

The amendments require an entity to recognise lease liability including variable lease payments which are not linked to index or a rate in a way it does not result into gain on Right of Use asset it retains.

### Ind AS 117 – Insurance Contracts

MCA notified Ind AS 117, a comprehensive standard that prescribe, recognition, measurement and disclosure requirements, to avoid diversities in practice for accounting insurance contracts and it applies to all companies i.e., to all "insurance contracts" regardless of the issuer. However, Ind AS 117 is not applicable to the entities which are insurance companies registered with IRDAI.

The Group has reviewed the new pronouncements and based on its evaluation has determined that above amendments does not have a significant impact on the Company's Consolidated Financial Statements.

### (e) Property, plant and equipment ('PPE')

#### Recognition, measurement and de-recognition

PPE are stated at cost; net of tax or duty credits availed, less accumulated depreciation and impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance and cost of the item can be measured reliably. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognised.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Subsequent measurement (depreciation and useful lives)

Depreciation on PPE is provided on the written down value method except for the temporary structures and leasehold improvements where depreciation is provided on the straight line basis, computed on the basis of useful life prescribed in Schedule II to the Act ('Schedule II').

### De-recognition

An item of property, plant and equipment initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in Statement of Profit and Loss when the asset is derecognised.

Considering the applicability of Schedule II as mentioned above, in respect of certain class of assets – the Management has assessed the useful lives (as mentioned in the table below) different than as prescribed in the Schedule II, based on the technical assessment.

| Assets category                      | Useful life estimated by the management (years) | Useful Life as per Schedule II (years) |
|--------------------------------------|-------------------------------------------------|----------------------------------------|
| Plant and machinery other than Mivon | 15 years                                        | 15 years                               |
| Plant and machinery – Mivon *        | 8 years                                         |                                        |
| Office equipment                     | 5 years                                         | 5 years                                |
| Computers                            | 3-6 years                                       | 3-6 years                              |
| Furniture and fixture                | 10 years                                        | 10 years                               |
| Vehicle                              | 8 years                                         | 8 years                                |
| Temporary Structure**                | 5 years                                         | 3 years                                |

\*Based on technical assessment carried out by the Holding Company.

\*\* Based on technical assessment by the Group, taking into consideration the tenure of the respective project.

Leasehold improvements are amortized over the period of lease.

### (f) Investment property

#### Recognition and initial measurement

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.

#### Subsequent measurement (depreciation and useful lives)

Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on investment properties is provided on the straight-line method, computed on the basis of useful lives prescribed in Schedule II to the Act, as per below table.

| Assets category     | Useful life estimated by the management (years) | Useful Life as per Schedule II (years) |
|---------------------|-------------------------------------------------|----------------------------------------|
| Land                | Not applicable                                  | Not applicable                         |
| Building            | 60 years                                        | 60 years                               |
| Plant and machinery | 15 years                                        | 15 years                               |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

### De-recognition

Investment properties are de-recognised 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 recognised in Statement of Profit and Loss in the period of de-recognition.

## (g) Impairment of non-financial assets

### Goodwill

Goodwill is tested for impairment on annual basis. If on testing, any impairment exists, the carrying amount of goodwill is reduced to the extent of any impairment loss and such loss is recognized in the statement of profit and loss. For the purpose of assessing impairment, goodwill is allocated to a cash generating unit. After this, an estimate of the recoverable amount of the cash generating unit is made. If carrying value of cash generating unit exceeds their recoverable amount, are written down to the recoverable amount after impairment of related assets and goodwill. Recoverable amount is higher of an cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from cash generating unit.

### Other assets

At each balance sheet date, the Group assesses whether there is an indication that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit (i.e. properties under a single license are treated as a project which is considered as a cash generating unit by the Group) to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. The Group treats individual projects (properties under a single license are treated as a project) as separate cash

generating units for assessment of impairment. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and impairment loss is accordingly reversed in the Statement of Profit and Loss.

## (h) Leases

### Group as a lessee – Right of use assets and lease liabilities

A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

### Classification of leases

The Group enters into leasing arrangements for various assets. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc.

### Recognition and initial measurement of right of use assets

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease (if any), and any lease payments made in advance of the lease commencement date (net of any incentives received).

### Subsequent measurement of right of use assets

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist.

### Lease liabilities

At lease commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using



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## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset.

The Group has elected to account for short-term leases using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these short-term leases are recognised as an expense in statement of profit and loss on a straight-line basis over the lease term.

### Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. The respective leased assets are included in the balance sheet based on their nature. Rental income is recognized on straight-line basis over the lease-term.

## (i) Financial instruments

### Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs that are directly attributable to the financial asset /liability, except for those carried at fair value through profit or loss which are measured initially at fair value and also trade receivable which are recorded initially at transaction price.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the

business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ('FVOCI').

### Financial assets

#### Subsequent measurement

**Financial assets carried at amortised cost** – a financial asset is measured at amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

#### Investments in other equity instruments –

Investments in equity instruments which are held for trading are classified as at fair value through profit or loss (FVTPL). For all other equity instruments, the Group makes an irrevocable choice upon initial recognition, on an instrument by instrument basis, to classify the same either as at fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Group transfers the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

**Investments in mutual funds** – Investments in mutual funds are measured at fair value through profit and loss (FVTPL).

### De-recognition of financial assets

A financial asset is de-recognised when the contractual rights to receive cash flows from the

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asset have expired or the Group has transferred its rights to receive cash flows from the asset.

### Financial liabilities

#### Subsequent measurement

Subsequent to initial recognition, the measurement of financial liabilities depends on their classification, as described below:

#### De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

#### Derivative contracts

Derivatives embedded in all host contract (except asset) are separated only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets 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.

## (j) Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit losses associated with its financial assets and the impairment methodology depends

on whether there has been a significant increase in credit risk.

### Trade receivables

In respect of trade receivables, the Group applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

### Other financial assets

In respect of its other financial assets, the Group assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Group measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Group compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Group assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

## (k) Inventories

**Inventories comprises of following: -**

- i. Projects in progress represents cost incurred in respect of unsold area (including land) of the real estate development projects or cost incurred on projects, where revenue is yet to be recognised. Such project in progress includes cost of land/development cost of land, internal development costs, external development charges, construction costs, development/construction materials, overheads, borrowing

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(All amounts are in ₹ millions, unless otherwise specified)

costs and other directly attributable expenses and is valued at cost or net realisable value ('NRV'), whichever is lower.

- ii. Stock at site is valued at cost or NRV, whichever is lower. Cost is determined on weighted average basis. Cost includes purchase cost and expenses to bring it to current location.
- iii. Traded goods are valued at lower of cost or NRV. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.
- iv. Land received under collaboration arrangements is measured at fair value of consideration in case of revenue sharing arrangements and fair value of the estimated construction service rendered to the land owner in case of area sharing arrangement and is recognised as inventory at the time of the launch of the project. The non-refundable security deposit paid by the Group under the collaboration arrangements is classified as security deposit and presented in the balance sheet under the heading "other current assets". These deposits are reclassified to inventory once letter of intent for granting license on said land is received from the authorities and at the time of the launch of the project, such deposit is adjusted with fair value of the consideration.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

### (l) Borrowing costs

Borrowing costs directly attributable to the acquisition and/or construction/production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are charged to the statement of profit and loss as incurred. Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences

to the extent regarded as an adjustment to the borrowing costs.

### (m) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

#### Revenue from sale of real estate properties

Revenue from sale of real-estate properties is recognized when the performance obligations are essentially complete and credit risks have been significantly eliminated. The performance obligations are considered to be complete when control over the property has been transferred to the buyer i.e., offer for possession (possession request letter) of properties have been issued to the customers and substantial sales consideration has been received from the customers.

The Group considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring property to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both.

For each performance obligation identified, the Group determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance

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obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognised by the Group when the control is transferred as this is the case of point in time recognition where consideration is unconditional because only the passage of time is required.

When either party to a contract has performed, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

The costs estimates are reviewed periodically and effect of any change in such estimate is recognized in the period such changes are determined. However, when the total estimated cost exceeds total expected revenues from the contracts, the loss is recognized immediately.

For contracts involving sale of real estate unit, the Group receives the consideration in accordance with the terms of the contract in proportion to the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Group under the contract enforceable by customers. Such consideration is received and utilized for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Group has concluded that such contracts with customers do not involve any significant financing element since the same arises for reasons explained above, which is other than for provision of finance to/ from the customer.

### Construction contracts

Construction contracts where the Group is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created do not have an alternative use and the Group has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project.

The Group uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the

Group recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

### Revenue from joint development agreements with area share arrangement –

For projects executed through joint development with area share arrangement, the Company has evaluated that land owners are not engaged in the same line of business as the Group and hence, has concluded that such arrangements are contracts with customers. The revenue from the development and transfer of constructed area and the corresponding land/ development rights received under joint development arrangements is measured at the fair value of the estimated construction service to be rendered to the land owner plus an appropriate margin and the same is accounted from launch of the project. The fair value is estimated with reference to the terms of the joint development arrangements and the related cost that is allocable to discharge the obligation of the Group under the joint development arrangements. The management of the Holding Company is of the view that the fair value method and estimates are reflective of the prevailing market condition at the relevant time.

### Sale of traded goods

Revenue from sale of goods is recognized when the control of goods is transferred to the buyer as per the terms of the contract, in an amount that reflects the consideration the Group expects to be entitled to in exchange for those goods. Control of goods refers to the ability to direct the use of and obtain substantially all of the remaining benefits from goods. The Group collects goods and services tax



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(GST) on behalf of the government and, therefore, they are excluded from revenue.

### Business support service income

Such income is recognized on an accrual basis in accordance with the terms of the relevant agreements.

### Interest on delayed payments, forfeiture income, transfer fees and holding charges

Revenue is recognised as and when reasonable certainty of collection/realisation is established in relation to such income.

### Dividend income

Dividend income is recognized when the Group's right to receive dividend is established by the reporting date.

### Commission income

Commission income is recognized on accrual basis in accordance with the terms of the agreement.

### Scrap sale

Scrap sales are recognised when control of scrap goods are transferred i.e. on dispatch of goods and are accounted for net of returns and rebates.

## (n) Cost of revenues in respect of properties and developed plots

Cost of constructed properties includes cost of land (including development rights), estimated internal development costs, external development charges, other related government charges, borrowing costs, overheads construction costs and development/construction materials, which is charged to the Statement of Profit and Loss proportionate to the revenue recognised, as per accounting policy on revenue from sale of real estate properties.

## (o) Retirement and other employee benefits

### i) Provident fund

The Group makes contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan. The Group's contributions paid/payable under the scheme is recognised as an expense in the Statement of Profit and

Loss during the period in which the employee renders the related service.

### ii) Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income in the period in which they occur and are not reclassified to profit or loss in subsequent periods.

### iii) Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined. This is done in line with the leave policy as employees do not have unconditional right to avail leave at any time within next one year.

### iv) Other short-term benefits

Expense in respect of other short-term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

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### (p) Initial public offer related transaction costs

The expenses pertaining to Initial Public Offer ('IPO') includes expenses pertaining to fresh issue of equity shares and offer for sale by selling shareholders. Such expenses have been accounted for as follows:

- i) Incremental costs that are directly attributable to issuing new shares have been deducted from equity (securities premium);
- ii) Incremental costs that are not directly attributable to issuing new shares or offer for sale by selling shareholders, has been recorded as an expense in the statement of profit and loss as and when incurred; and
- iii) Costs that relate to fresh issue of equity shares and offer for sale by selling shareholders has been allocated between those functions on a rational and consistent basis as per agreed terms.

### (q) Commission and brokerage

The commission and brokerage cost incurred for obtaining the contract with customer is recognized as an asset as "Prepaid Expenses" under "Other current assets" and expensed off in the statement of profit and loss when the corresponding revenue for the contract is recognized and is presented under the head "Other Expenses".

### (r) Earnings per share

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 year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, share split and any new equity issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### (s) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation (legal or constructive), as a result

of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are discounted to their present values, where the time value of money is material, using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When the Group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

#### Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

### (t) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statements comprise cash at bank and in hand and short-term bank deposits with an original maturity of three months or less.

### (u) Income taxes

Tax expense comprises current and deferred tax. Current and deferred tax is recognised in statement of profit and loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

The current income-tax charge is calculated on the basis of the tax laws enacted at the balance sheet

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date. 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 is provided in full, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

In the situations where one or more entities in the group are entitled to a tax holiday under the Income-tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period, to the extent the concerned entity's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognized in the year in which the temporary differences originate. However, the group restricts recognition of deferred tax assets to the extent it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

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 realise the asset and settle the liability simultaneously. 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.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as

current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the respective entity will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the entity recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Group reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

### (v) Operating Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ('CODM') of the Group. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Group.

### (w) Non-current assets held for sale and discontinued operations

The Group classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale of the asset to be highly probable when:

- i. The appropriate level of management is committed to a plan to sell the asset;
- ii. An active programme to locate a buyer and complete the plan has been initiated;

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- iii. The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value;
- iv. The sale is expected to qualify for recognition as a completed sale within one year from the date of classification; and
- v. Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the consolidated balance sheet.

Investment property once classified as held for sale is not depreciated or amortised.

### (x) Capital work in progress

Property, plant and equipment under construction and cost of assets not ready to use before the year end. Are classified as capital work in progress.

### (y) Critical estimates and judgements

The preparation of the Group's consolidated financial statements requires management to make judgements, 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 judgements, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

#### Judgements

##### Impairment of non-financial assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

##### Impairment of financial assets

The Group estimates the recoverable amount of trade receivables and other financial assets where collection of the full amount is expected to be no

longer probable. For individually significant amounts, this estimation is performed on an individual basis considering the length of time past due, financial condition of the counter- party, impending legal disputes, if any and other relevant factors.

#### Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.

#### Provisions

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

#### Contingencies

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Group. A tax provision is recognised when the Group has a present obligation as a result of a past event; it is probable that the Group will be required to settle that obligation. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements. When considering the classification of a legal or tax cases as probable, possible or remote there is judgement involved. This pertains to the application of the legislation, which in certain cases is based upon management's interpretation of country specific tax law, in particular India, and the likelihood of settlement. Management uses in-house and external legal professionals to inform their decision.

Although there can be no assurance regarding the final outcome of the legal proceedings, the Group does not expect them to have a materially adverse impact on the Group's financial position or profitability.



# Notes

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### Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

### Estimates

#### Revenue and inventories

The estimates around total budgeted cost i.e., outcomes of underlying construction and service contracts, which further require estimates to be made for changes in work scopes, claims (compensation, rebates, etc.), the cost of meeting other contractual obligations to the customers and other payments to the extent they are probable, and they are capable of being reliably measured. For the purpose of making these estimates, the Group used the available contractual and historical information and also its expectations of future costs. The estimates of the saleable area are also reviewed periodically and effect of any changes in such estimates is recognised in the period such changes are determined.

#### Estimation of net realisable value for inventory

Inventory is stated at the lower of cost and net realisable value (NRV). NRV for completed inventory is assessed by reference to market conditions and prices existing at the reporting date and is determined by the Group, based on comparable transactions identified by the Group for

properties in the same geographical market serving the same real estate segment. NRV in respect of inventory under construction is assessed with reference to market prices at the reporting date for similar completed property, less estimated costs to complete construction and an estimate of the time value of money to the date of completion.

Accounting for revenue and land cost for projects executed through joint development arrangements with revenue share arrangement

For projects executed through joint development arrangements with revenue sharing arrangements, the Company has evaluated that land owners are engaged in the same line of business as the Company and such contracts are not contracts with customers, but a transaction for purchase of land/ development rights.

The corresponding land/ development rights received under joint development arrangement is measured at the fair value of the estimated consideration payable to the land owner and the same is accounted on launch of the project. The fair value is estimated with reference to the terms of the joint development arrangement. Such assessment is carried out at the launch of the real estate project and is reassessed at each reporting period. The management is of the view that the fair value method and estimates are reflective of the current market condition.

Accounting for revenue and land cost for projects executed through joint development arrangements with area share arrangement

For projects executed through joint development with area share arrangement, the Company has evaluated that land owners are not engaged in the same line of business as the Company and hence, has concluded that such arrangements are contracts with customers. The revenue from the development and transfer of constructed area and the corresponding land/ development rights received under joint development arrangements is measured at the fair value of the estimated construction service to be rendered to the land owner plus an appropriate margin and the same is accounted from launch of the project. The fair

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## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

value is estimated with reference to the terms of the joint development arrangements and the related cost that is allocable to discharge the obligation of the Company under the joint development arrangements. The management is of the view that the fair value method and estimates are reflective of the prevailing market condition at the relevant time.

### Useful lives of depreciable/amortisable assets

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.

### Fair value measurement

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

### Fair valuation of investment property

Investment property is stated at cost. However, as per Ind AS 40, there is a requirement to disclose fair value as at the balance sheet date. The Group engaged independent valuation specialists to determine the fair value of its investment property as at reporting date. Sales comparison method/market survey method under market approach is used to estimate the market value of the land. Cost of construction method under cost approach is adopted for building valuation. The determination of the fair value of investment properties requires the prevailing market rates for similar size plots in the same locality which is to be considered after enquiries being done from local property dealers and real estate agents.

### Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

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### 7A PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS

| Description                     | Leasehold improvements | Temporary structure | Office equipments | Furnitures and fixtures | Vehicles      | Plant and machinery | Computers    | Total           | Capital work in progress <sup>^</sup> |
|---------------------------------|------------------------|---------------------|-------------------|-------------------------|---------------|---------------------|--------------|-----------------|---------------------------------------|
| <b>Gross block</b>              |                        |                     |                   |                         |               |                     |              |                 |                                       |
| <b>As at 1 April 2023</b>       | 103.35                 | -                   | 70.63             | 26.79                   | 171.24        | 1,216.42            | 42.80        | 1,631.23        | 3.80                                  |
| Additions                       | 7.14                   | -                   | 10.04             | 8.20                    | 85.17         | 71.34               | 16.31        | 198.20          | 147.09                                |
| Deletions                       | -                      | -                   | 0.15              | 0.07                    | 4.26          | 128.87              | -            | 133.35          | 3.80                                  |
| <b>As at 31 March 2024</b>      | <b>110.49</b>          | <b>-</b>            | <b>80.52</b>      | <b>34.92</b>            | <b>252.15</b> | <b>1,158.89</b>     | <b>59.11</b> | <b>1,696.08</b> | <b>147.09</b>                         |
| Additions                       | 43.27                  | 231.43              | 32.65             | 24.62                   | 165.02        | 58.99               | 31.91        | 587.89          | 61.34                                 |
| Deletions                       | 10.21                  | -                   | 2.96              | 1.36                    | 16.83         | 105.59              | 1.61         | 138.56          | 204.43                                |
| <b>As at 31 March 2025</b>      | <b>143.55</b>          | <b>231.43</b>       | <b>110.21</b>     | <b>58.18</b>            | <b>400.34</b> | <b>1,112.29</b>     | <b>89.41</b> | <b>2,145.41</b> | <b>4.00</b>                           |
| <b>Accumulated depreciation</b> |                        |                     |                   |                         |               |                     |              |                 |                                       |
| <b>As at 1 April 2023</b>       | 61.15                  | -                   | 54.43             | 12.40                   | 85.62         | 772.30              | 33.15        | 1,019.05        | -                                     |
| Charge for the year             | 21.66                  | -                   | 8.95              | 5.03                    | 38.61         | 139.15              | 6.30         | 219.70          | -                                     |
| Deletions                       | -                      | -                   | 0.13              | 0.21                    | 2.94          | 87.47               | -            | 90.75           | -                                     |
| <b>As at 31 March 2024</b>      | <b>82.81</b>           | <b>-</b>            | <b>63.25</b>      | <b>17.22</b>            | <b>121.29</b> | <b>823.98</b>       | <b>39.45</b> | <b>1,148.00</b> | <b>-</b>                              |
| Charge for the year             | 15.65                  | 28.05               | 14.21             | 7.31                    | 51.05         | 111.92              | 20.72        | 248.91          | -                                     |
| Deletions                       | 6.91                   | -                   | 2.12              | 0.70                    | 15.27         | 76.23               | 1.53         | 102.76          | -                                     |
| <b>As at 31 March 2025</b>      | <b>91.55</b>           | <b>28.05</b>        | <b>75.34</b>      | <b>23.83</b>            | <b>157.07</b> | <b>859.67</b>       | <b>58.64</b> | <b>1,294.15</b> | <b>-</b>                              |
| <b>Net block</b>                |                        |                     |                   |                         |               |                     |              |                 |                                       |
| <b>As at 31 March 2024</b>      | <b>27.68</b>           | <b>-</b>            | <b>17.27</b>      | <b>17.70</b>            | <b>130.86</b> | <b>334.91</b>       | <b>19.66</b> | <b>548.08</b>   | <b>147.09</b>                         |
| <b>As at 31 March 2025</b>      | <b>52.00</b>           | <b>203.38</b>       | <b>34.87</b>      | <b>34.35</b>            | <b>243.27</b> | <b>252.62</b>       | <b>30.77</b> | <b>851.26</b>   | <b>4.00</b>                           |

<sup>^</sup>For ageing of capital work in progress, refer note 47C.

For property, plant and equipment pledged as security against borrowings, refer note 24D.

For capital and other commitments, refer note 43.

During the year ended 31 March 2025, depreciation amounting to ₹ 33.69 millions (31 March 2024: 44.95 million) has been transferred to inventory-project in progress.

### 7B LEASES

#### i) Right of use assets

| Particulars                     | Buildings     | Total         |
|---------------------------------|---------------|---------------|
| <b>Gross carrying value</b>     |               |               |
| <b>As at 1 April 2023</b>       | <b>183.33</b> | <b>183.33</b> |
| Additions                       | 53.55         | 53.55         |
| Deletions                       | (21.55)       | (21.55)       |
| <b>As at 31 March 2024</b>      | <b>215.33</b> | <b>215.33</b> |
| Additions                       | 204.14        | 204.14        |
| Deletions                       | (55.33)       | (55.33)       |
| <b>As at 31 March 2025</b>      | <b>364.14</b> | <b>364.14</b> |
| <b>Accumulated amortization</b> |               |               |
| <b>As at 1 April 2023</b>       | <b>70.18</b>  | <b>70.18</b>  |
| Charge for the year             | 33.60         | 33.60         |
| Deletions                       | (14.68)       | (14.68)       |
| <b>As at 31 March 2024</b>      | <b>89.10</b>  | <b>89.10</b>  |
| Charge for the year             | 50.07         | 50.07         |
| Deletions                       | (30.73)       | (30.73)       |
| <b>As at 31 March 2025</b>      | <b>108.44</b> | <b>108.44</b> |
| <b>Net block</b>                |               |               |
| <b>As at 31 March 2024</b>      | <b>126.23</b> | <b>126.23</b> |
| <b>As at 31 March 2025</b>      | <b>255.70</b> | <b>255.70</b> |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### ii) Lease liabilities

| Particulars                   | Total         |
|-------------------------------|---------------|
| <b>As at 1 April 2023</b>     | <b>145.09</b> |
| Additions                     | 49.81         |
| Accretion of interest         | 23.93         |
| Payments of lease liabilities | (49.02)       |
| Deletions                     | (15.60)       |
| <b>As at 31 March 2024</b>    | <b>154.21</b> |
| Additions                     | 192.57        |
| Accretion of interest         | 30.56         |
| Payments of lease liabilities | (70.96)       |
| Deletions                     | (24.81)       |
| <b>As at 31 March 2025</b>    | <b>281.57</b> |

| Particulars | 31 March 2025 | 31 March 2024 |
|-------------|---------------|---------------|
| Current     | 47.41         | 31.94         |
| Non-current | 234.16        | 122.27        |

Refer note 54 for lease related disclosures.

## 7C INVESTMENT PROPERTY

| Particulars                                        | Land          | Building      | Plant and equipment | Total         |
|----------------------------------------------------|---------------|---------------|---------------------|---------------|
| <b>Gross block</b>                                 |               |               |                     |               |
| <b>Balance as at 1 April 2023</b>                  | <b>426.27</b> | <b>137.43</b> | <b>28.97</b>        | <b>592.67</b> |
| Additions                                          | -             | -             | -                   | -             |
| Deletions/Reclassification (refer note (iv) below) | 191.15        | 65.55         | 14.55               | 271.25        |
| <b>Balance as at 31 March 2024</b>                 | <b>235.12</b> | <b>71.88</b>  | <b>14.42</b>        | <b>321.42</b> |
| Additions                                          | -             | -             | -                   | -             |
| <b>Balance as at 31 March 2025</b>                 | <b>235.12</b> | <b>71.88</b>  | <b>14.42</b>        | <b>321.42</b> |
| <b>Accumulated depreciation</b>                    |               |               |                     |               |
| <b>Balance as at 1 April 2023</b>                  | <b>-</b>      | <b>3.33</b>   | <b>4.61</b>         | <b>7.94</b>   |
| Charge for the year                                | -             | 2.27          | 2.06                | 4.33          |
| Deletions                                          | -             | 2.62          | 3.54                | 6.16          |
| <b>Balance as at 31 March 2024</b>                 | <b>-</b>      | <b>2.98</b>   | <b>3.13</b>         | <b>6.11</b>   |
| Charge for the year                                | -             | 1.24          | 0.99                | 2.23          |
| <b>Balance as at 31 March 2025</b>                 | <b>-</b>      | <b>4.22</b>   | <b>4.12</b>         | <b>8.34</b>   |
| <b>Net block</b>                                   |               |               |                     |               |
| <b>As at 31 March 2024</b>                         | <b>235.12</b> | <b>68.90</b>  | <b>11.29</b>        | <b>315.31</b> |
| <b>As at 31 March 2025</b>                         | <b>235.12</b> | <b>67.66</b>  | <b>10.30</b>        | <b>313.08</b> |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### (i) Amount recognised in statement of profit and loss for investment properties

| Particulars                                                           | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|-----------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Rental income                                                         | -                                   | -                                   |
| Less: Direct operating expenses that generated rental income*         | -                                   | -                                   |
| Less: Direct operating expenses that did not generate rental income*  | -                                   | -                                   |
| <b>Profit from leasing of investment property before depreciation</b> | -                                   | -                                   |
| Less: Depreciation expense                                            | 2.23                                | 4.33                                |
| <b>Loss from leasing of investment property after depreciation</b>    | (2.23)                              | (4.33)                              |

\* Direct operating expenses attributable to investment properties cannot be specifically identified with property, although management does not expect them to be material.

### (ii) Fair value of investment properties:

| Particulars | 31 March 2025 | 31 March 2024 |
|-------------|---------------|---------------|
| Fair value  | 371.05        | 348.37        |

The Group has appointed a registered valuer in accordance with rule 2 of Companies (Registered valuer and valuation) Rules, 2017 for the valuation of investment property. The fair value of investment property has been determined by external, independent property valuers, having appropriate qualifications and recent experience in the location and category of the property being valued. The Group obtains independent valuation for its investment property at least annually and are considered to be a fair representation at which such property can be sold in an active market. The fair value measurement for the investment property has been categorised as a Level 3 fair value based on the inputs to the valuation technique used. The Group follows Market approach for land valuation. Market approach for land valuation is applied, using sales comparison/market survey method. Cost of construction method under cost approach, is used to estimate Gross Current Replacement Value for valuation of building.

(iii) For Investment properties pledged as security against borrowings, refer note 24D.

(iv) Refer note 21 for Investment property held for sale.

## 7D GOODWILL

| Description                | Goodwill     | Total        |
|----------------------------|--------------|--------------|
| <b>Gross block</b>         |              |              |
| <b>As at 1 April 2023</b>  | <b>43.92</b> | <b>43.92</b> |
| Impairment during the year | (14.91)      | (14.91)      |
| <b>As at 31 March 2024</b> | <b>29.01</b> | <b>29.01</b> |
| Impairment during the year | (4.06)       | (4.06)       |
| <b>As at 31 March 2025</b> | <b>24.95</b> | <b>24.95</b> |

Note:

### Impairment testing of goodwill

Goodwill arising on Business Combination is carried at cost and tested annually for impairment. The initial goodwill amount of ₹307.77 millions (i.e. ₹ 166.71 millions for Forever Buildtech Private Limited and ₹ 136.51 millions for Sternal Buildcon

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

Private Limited) mainly pertained to the real estate segment and acquisition of the respective entities. Impairment testing for goodwill has been carried out considering their recoverable amounts which, Inter-alia, includes estimation of their value-in-use, based on management projections. The remaining goodwill pertains to acquisition of certain other entities. The projections have been made for the period of the respective real estate projects not exceeding period of five years, as applicable and consider various factors, such as market scenario and margin projections specific to the business. Since the real estate projects to which such goodwill pertains to are nearing completion, no long term growth rates have been assigned for computation of value in use. Based on the above assessment, an impairment loss of ₹ 4.06 millions (31 March 2024: ₹ 14.91 millions) has been recognised in the consolidated statement of profit and loss during the year ended 31 March 2025, to the extent of margin already realised from underlying projects in the aforementioned subsidiaries.

## 7E OTHER INTANGIBLE ASSETS

| Particulars                     | Computer<br>softwares | Brands /<br>trademarks | Total        |
|---------------------------------|-----------------------|------------------------|--------------|
| <b>Gross block</b>              |                       |                        |              |
| <b>As at 1 April 2023</b>       | <b>12.86</b>          | <b>0.44</b>            | <b>13.30</b> |
| Additions                       | 17.72                 | -                      | 17.72        |
| Deletions                       | -                     | -                      | -            |
| <b>As at 31 March 2024</b>      | <b>30.58</b>          | <b>0.44</b>            | <b>31.02</b> |
| Additions                       | 0.85                  | 0.42                   | 1.27         |
| Deletions                       | -                     | -                      | -            |
| <b>As at 31 March 2025</b>      | <b>31.43</b>          | <b>0.86</b>            | <b>32.29</b> |
| <b>Accumulated amortisation</b> |                       |                        |              |
| <b>As at 1 April 2023</b>       | <b>10.57</b>          | <b>0.20</b>            | <b>10.77</b> |
| Charge for the year             | 3.41                  | 0.08                   | 3.49         |
| Deletions                       | -                     | -                      | -            |
| <b>As at 31 March 2024</b>      | <b>13.98</b>          | <b>0.28</b>            | <b>14.26</b> |
| Charge for the year             | 6.19                  | 0.12                   | 6.31         |
| Deletions                       | -                     | -                      | -            |
| <b>As at 31 March 2025</b>      | <b>20.17</b>          | <b>0.40</b>            | <b>20.57</b> |
| <b>As at 31 March 2024</b>      | <b>16.60</b>          | <b>0.16</b>            | <b>16.76</b> |
| <b>As at 31 March 2025</b>      | <b>11.26</b>          | <b>0.46</b>            | <b>11.72</b> |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 8 INVESTMENTS (NON-CURRENT)

| In equity shares                                                           | As at<br>31 March 2025    | As at<br>31 March 2024    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------------------------------------------|---------------------------|---------------------------|------------------------|------------------------|
|                                                                            | Number of<br>shares/units | Number of<br>shares/units | Amount                 | Amount                 |
| <b>In equity shares</b>                                                    |                           |                           |                        |                        |
| <b>Others (unquoted at fair value through other comprehensive income)^</b> |                           |                           |                        |                        |
| Urbandigs India Private Limited (shares of face value of ₹ 10 each)#       | 67,000                    | 67,000                    | 0.71                   | 0.71                   |
| Signatureglobal Foundation Trust                                           | -                         | -                         | 0.01                   | 0.01                   |
|                                                                            |                           |                           | <b>0.72</b>            | <b>0.72</b>            |
| Aggregate amount of unquoted investments                                   |                           |                           | 0.72                   | 0.72                   |

^ These investments are not held for trading. Accordingly, the Group has elected to present changes in the fair value of these investments in other comprehensive income.

# Book value is considered as the best estimate of fair value.

### 9 OTHER FINANCIAL ASSETS (NON-CURRENT)

| Particulars                                                 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------|------------------------|------------------------|
| <b>(Unsecured, considered good unless otherwise stated)</b> |                        |                        |
| Security deposits                                           |                        |                        |
| Considered good (also, refer note 43(b))                    | 111.84                 | 61.93                  |
| Considered doubtful                                         | 11.56                  | 11.56                  |
| Fixed deposits having maturity more than 12 months*         | 330.25                 | 523.84                 |
|                                                             | <b>453.65</b>          | <b>597.33</b>          |
| Less: Allowance for impairment                              | (11.56)                | (11.56)                |
|                                                             | <b>442.09</b>          | <b>585.77</b>          |

\* As at 31 March 2025, deposits aggregating to ₹ 329.23 millions (31 March 2024: ₹ 510.75 millions), are with banks/financial institutions on account of debt service reserve account and as security for bank guarantees and held in escrow account for projects registered under Real Estate (Regulation and Development) Act, 2016 ('RERA').

### 10 DEFERRED TAX ASSETS (NET)

| Particulars                                                                         | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>Deferred tax assets on account of</b>                                            |                        |                        |
| Expenditure to be claimed subsequently under Income tax Act, 1961, on payment basis | 404.01                 | 394.86                 |
| Property, plant and equipment, investment property and intangible assets            | 78.96                  | 79.60                  |
| Carried forward business loss and unabsorbed depreciation                           | 919.64                 | 963.46                 |
| Allowance for expected credit losses                                                | 467.75                 | 8.95                   |
| Employee benefits provisions                                                        | 80.79                  | 110.99                 |
| Impairment of assets and inventories                                                | -                      | 1.48                   |
| Lease liabilities                                                                   | 70.06                  | 32.44                  |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                         | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------------------------------------|------------------------|------------------------|
| <b>Deferred tax liabilities on account of</b>                       |                        |                        |
| Fair valuation of investment                                        | (0.13)                 | (0.14)                 |
| Right of use assets                                                 | (61.76)                | (25.63)                |
| <b>Deferred tax assets (net)</b>                                    | <b>1,959.32</b>        | <b>1,566.01</b>        |
| Minimum alternative tax credit entitlement                          | 157.40                 | 135.81                 |
| <b>Deferred tax assets (net) (including MAT credit entitlement)</b> | <b>2,116.72</b>        | <b>1,701.82</b>        |

### (i) Movement in deferred tax assets (net)

| Particulars                                                                         | 1 April<br>2024 | Addition<br>through<br>acquisition of<br>subsidiary<br>(refer note 56) | Recognised/<br>(credited)<br>through profit<br>and loss | Recognised<br>in other<br>comprehensive<br>income | 31 March<br>2025 |
|-------------------------------------------------------------------------------------|-----------------|------------------------------------------------------------------------|---------------------------------------------------------|---------------------------------------------------|------------------|
| <b>Assets</b>                                                                       |                 |                                                                        |                                                         |                                                   |                  |
| Expenditure to be claimed subsequently under Income tax Act, 1961, on payment basis | 394.86          | -                                                                      | 9.15                                                    | -                                                 | 404.01           |
| Property, plant and equipment, investment property and intangible assets            | 79.60           | -                                                                      | (0.64)                                                  | -                                                 | 78.96            |
| Carried forward business loss and unabsorbed depreciation                           | 963.46          | -                                                                      | (43.82)                                                 | -                                                 | 919.64           |
| Allowance for expected credit losses                                                | 8.95            | -                                                                      | 458.80                                                  | -                                                 | 467.75           |
| Employee benefits provisions                                                        | 110.99          | -                                                                      | (33.73)                                                 | 3.53                                              | 80.79            |
| Impairment of assets and inventories                                                | 1.48            | -                                                                      | (1.48)                                                  | -                                                 | -                |
| Lease liabilities                                                                   | 32.44           | -                                                                      | 37.62                                                   | -                                                 | 70.06            |
| <b>Liabilities</b>                                                                  |                 |                                                                        |                                                         |                                                   |                  |
| Fair valuation of investment                                                        | (0.14)          | -                                                                      | 0.01                                                    | -                                                 | (0.13)           |
| Right of use assets                                                                 | (25.63)         | -                                                                      | (36.13)                                                 | -                                                 | (61.76)          |
| <b>Deferred tax assets (net)</b>                                                    | <b>1,566.01</b> | <b>-</b>                                                               | <b>389.78</b>                                           | <b>3.53</b>                                       | <b>1,959.32</b>  |
| Minimum alternative tax credit entitlement                                          | 135.81          | -                                                                      | 21.89                                                   | -                                                 | 157.40           |
| <b>Total</b>                                                                        | <b>1,701.82</b> | <b>-</b>                                                               | <b>411.67</b>                                           | <b>3.53</b>                                       | <b>2,116.72</b>  |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                                                                         | 1 April<br>2023 | Addition<br>through<br>acquisition of<br>subsidiary<br>(refer note 56) | Recognised/<br>(credited)<br>through profit<br>and loss | Recognised<br>in other<br>comprehensive<br>income | 31 March<br>2024 |
|-------------------------------------------------------------------------------------|-----------------|------------------------------------------------------------------------|---------------------------------------------------------|---------------------------------------------------|------------------|
| <b>Assets</b>                                                                       |                 |                                                                        |                                                         |                                                   |                  |
| Expenditure to be claimed subsequently under Income tax Act, 1961, on payment basis | 226.41          | -                                                                      | 168.45                                                  | -                                                 | 394.86           |
| Property, plant and equipment, investment property and intangible assets            | 59.65           | -                                                                      | 19.95                                                   | -                                                 | 79.60            |
| Carried forward business loss and unabsorbed depreciation                           | 684.01          | 53.63                                                                  | 225.82                                                  | -                                                 | 963.46           |
| Allowance for expected credit losses                                                | 7.64            | -                                                                      | 1.31                                                    | -                                                 | 8.95             |
| Employee benefits provisions                                                        | 31.89           | -                                                                      | 78.10                                                   | 1.00                                              | 110.99           |
| Impairment of assets and inventories                                                | 65.57           | -                                                                      | (64.09)                                                 | -                                                 | 1.48             |
| Lease liabilities                                                                   | 36.51           | -                                                                      | (4.07)                                                  | -                                                 | 32.44            |
| <b>Liabilities</b>                                                                  |                 |                                                                        |                                                         |                                                   |                  |
| Fair valuation of investment                                                        | (0.15)          | -                                                                      | 0.01                                                    |                                                   | (0.14)           |
| Right of use assets                                                                 | (28.16)         |                                                                        | 2.53                                                    |                                                   | (25.63)          |
| <b>Deferred tax assets (net)</b>                                                    | <b>1,083.37</b> | <b>53.63</b>                                                           | <b>428.01</b>                                           | <b>1.00</b>                                       | <b>1,566.01</b>  |
| Minimum alternative tax credit entitlement                                          | 136.92          | -                                                                      | (1.11)                                                  | -                                                 | 135.81           |
| <b>Total</b>                                                                        | <b>1,220.29</b> | <b>53.63</b>                                                           | <b>426.90</b>                                           | <b>1.00</b>                                       | <b>1,701.82</b>  |

### Notes:

- (a) The Holding Company and certain subsidiary companies of the Group had been eligible for deduction under section 80-IBA of Income-tax Act, 1961 (subject to compliance of conditions specified under that section) in respect of its profits and gains derived from the business of developing and building its housing project. Pursuant to Taxation Laws (Amendment) Act, 2019 effective 1 April 2019, domestic companies have the option to pay corporate income tax at the lower rate ('new tax regime'), subject to certain conditions. As at 31 March 2024, the Holding Company and respective Subsidiary Companies did not have plans to opt the new tax regime considering the value of deductions under the Income- tax Act, 1961 were greater than the benefit that would have accrued by opting the new tax regime and consequently, the Holding Company and certain Subsidiary Companies had not created deferred tax asset in respect of timing differences that shall reverse during the tax holiday period.

The Group reassesses the above- mentioned tax regime options as at each reporting date. As at 31 March 2025, the Holding Company and certain Subsidiary Companies taking into account the future business projections and outlook, have decided to opt for the new tax regime under Section 115BAA effective current financial year and the consequential impact thereof, has been considered in the current tax and deferred tax computation for the current year.

Based on the future business projections of taxable earnings, the Group has recognized deferred tax asset (net) amounting to ₹ 2,116.72 million as at 31 March 2025, on carry forward business losses [pertaining to

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

assessment year 2017-18 to assessment year 2025-26 and eligible for carry forward for 8 subsequent years from the respective assessment year], unabsorbed depreciation [having indefinite time period for carryforward and set off] and other timing/ temporary differences, at the tax rates at which such assets are expected to be realized. The Group management is reasonably certain of realization of the above-mentioned deferred tax asset in near future.

- (b) Details of unused tax losses and unabsorbed depreciation on which no deferred tax has been created, along with their expiry is as follows -

| Particulars                                                               | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------------------------------------------|------------------------|------------------------|
| <b>Unabsorbed depreciation (never expires)</b>                            |                        |                        |
| Gross amount                                                              | 0.16                   | 16.94                  |
| Unrecognised tax impact                                                   | 0.04                   | 4.93                   |
| <b>Unused tax losses (expiry - ranging from AY 2032-33 to AY 2033-34)</b> |                        |                        |
| Gross amount                                                              | 94.93                  | 606.06                 |
| Unrecognised tax impact                                                   | 23.89                  | 176.49                 |

- (c) The Group has minimum alternate tax credit entitlement amounting to ₹ 157.40 million (31 March 2024: ₹ 135.80 million). Such tax credits have been recognised on the basis that recovery is probable in the foreseeable future.

| Pertaining to financial year ending | Expiry date   | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------|---------------|------------------------|------------------------|
| 31 March 2019                       | 31 March 2034 | 79.54                  | 78.84                  |
| 31 March 2020                       | 31 March 2035 | 10.32                  | 10.32                  |
| 31 March 2021                       | 31 March 2036 | 0.78                   | 1.06                   |
| 31 March 2023                       | 31 March 2038 | 44.89                  | 45.58                  |
| 31 March 2025                       | 31 March 2040 | 21.87                  | -                      |
|                                     |               | <b>157.40</b>          | <b>135.80</b>          |

### 11A NON-CURRENT TAX ASSETS (NET)

| Particulars                                        | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------------------|------------------------|------------------------|
| Advance income tax (net of provision for taxation) | 698.13                 | 525.18                 |
|                                                    | <b>698.13</b>          | <b>525.18</b>          |

### 11B CURRENT TAX ASSETS (NET)

| Particulars        | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------|------------------------|------------------------|
| Advance income tax | 287.22                 | -                      |
|                    | <b>287.22</b>          | <b>-</b>               |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 12 OTHER NON-CURRENT ASSETS

| Particulars                                                 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------|------------------------|------------------------|
| <b>(Unsecured, considered good unless otherwise stated)</b> |                        |                        |
| Prepaid expenses                                            | 88.60                  | 24.05                  |
| Security deposits for land                                  | 76.48                  | 76.48                  |
| Capital advances                                            |                        |                        |
| Unsecured, considered good                                  | 1.03                   | 3.55                   |
| Unsecured, considered doubtful                              | 10.00                  | 10.00                  |
|                                                             | <b>176.11</b>          | <b>114.08</b>          |
| Less: Provision for doubtful advances                       | (10.00)                | (10.00)                |
|                                                             | <b>166.11</b>          | <b>104.08</b>          |

### 13 INVENTORIES (VALUED AT LOWER OF COST AND NET REALIZABLE VALUE)

| Particulars                                 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------------|------------------------|------------------------|
| Stock-in-hand                               | 419.76                 | 377.41                 |
| Projects-in-progress*                       | 92,381.14              | 61,121.51              |
|                                             | <b>92,800.90</b>       | <b>61,498.92</b>       |
| Less: Provisioning for net realizable value | (3.76)                 | (9.45)                 |
|                                             | <b>92,797.14</b>       | <b>61,489.47</b>       |

\*For inventories pledged as security against borrowings, refer note 24D).

### 14 INVESTMENTS (CURRENT)

| Particulars                                                                | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                            | Number of shares       | Number of shares       | Amount                 | Amount                 |
| <b>In equity shares (at fair value through other comprehensive income)</b> |                        |                        |                        |                        |
| Chromatic India Limited <sup>^</sup>                                       | 18,000                 | 18,000                 | 0.18                   | 0.18                   |
|                                                                            |                        |                        | <b>0.18</b>            | <b>0.18</b>            |
| Less: Provision for impairment loss                                        |                        |                        | (0.18)                 | (0.18)                 |
|                                                                            |                        |                        | -                      | -                      |
| Aggregate amount of quoted investments and market value thereof.           |                        |                        | -                      | -                      |

<sup>^</sup> These investments are not held for trading. Accordingly, the Company has elected to present changes in the fair value of these investments in other comprehensive income.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 15 TRADE RECEIVABLES

| Particulars                              | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------|------------------------|------------------------|
| Unsecured, considered good               |                        |                        |
| From related party (refer note 44)       | 454.98                 | 250.18                 |
| From others                              | 189.32                 | 91.94                  |
| Unsecured, credit impaired               |                        |                        |
| From others                              | 1.26                   | 1.26                   |
|                                          | <b>645.56</b>          | <b>343.38</b>          |
| Less: Allowance for expected credit loss | (1.26)                 | (1.26)                 |
|                                          | <b>644.30</b>          | <b>342.12</b>          |

The carrying amount of trade receivables approximate their fair value, refer note 41.

#### Ageing schedule

As at 31 March 2025

| Particulars                                       | Unbilled | Outstanding for following periods from due date of invoice |                     |           |           |                      | Total  |
|---------------------------------------------------|----------|------------------------------------------------------------|---------------------|-----------|-----------|----------------------|--------|
|                                                   |          | Less than<br>6 months                                      | 6 months<br>-1 year | 1-2 Years | 2-3 years | More than<br>3 years |        |
| Undisputed trade receivables<br>– considered good | -        | 357.41                                                     | 123.23              | 163.48    | 0.18      | -                    | 644.30 |
| Undisputed trade receivables<br>– credit impaired | -        | -                                                          | -                   | -         | -         | 1.26                 | 1.26   |

As at 31 March 2024

| Particulars                                       | Unbilled | Outstanding for following periods from due date of invoice |                     |           |           |                      | Total  |
|---------------------------------------------------|----------|------------------------------------------------------------|---------------------|-----------|-----------|----------------------|--------|
|                                                   |          | Less than<br>6 months                                      | 6 months<br>-1 year | 1-2 Years | 2-3 years | More than<br>3 years |        |
| Undisputed trade receivables<br>– considered good | -        | 274.81                                                     | 63.05               | 4.02      | 0.24      | -                    | 342.12 |
| Undisputed trade receivables<br>– credit impaired | -        | -                                                          | -                   | -         | -         | 1.26                 | 1.26   |

### 16 CASH AND CASH EQUIVALENTS

| Particulars                                                     | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------------------------|------------------------|------------------------|
| Balances with banks                                             | 3,793.87               | 3,451.05               |
| Cash on hand                                                    | 15.21                  | 13.35                  |
| Bank deposits with original maturity of less than three months* | 9,166.24               | 2,640.86               |
|                                                                 | <b>12,975.32</b>       | <b>6,105.26</b>        |

#### Notes:

- Cash at banks include ₹ 1,814.83 millions (31 March 2024: ₹ 1,085.34 millions) held in escrow account for projects under Real Estate (Regulation and Development) Act, 2016 ("RERA"). The money can be utilised for payments of the specified projects.
- Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group and earns interest at the respective short-term deposit rates.



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 17 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

| Particulars                                                                                                 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Balance with bank in deposit account having maturity of more than three months but less than twelve months* | 2,002.94               | 1,255.82               |
|                                                                                                             | <b>2,002.94</b>        | <b>1,255.82</b>        |

\* \*As at 31 March 2025, deposits/ bank balances aggregating to ₹ 10,529.89 millions (31 March 2024: ₹ 2,178.71 millions) are with banks/ financial institutions on account of debt service reserve account, as security for bank guarantees and held in escrow account for projects registered under Real Estate (Regulation and Development) Act, 2016 ('RERA').

### 18 LOANS (CURRENT)

| Particulars                                                 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------|------------------------|------------------------|
| <b>(Unsecured, considered good unless otherwise stated)</b> |                        |                        |
| <b>Other than non-banking financial services business</b>   |                        |                        |
| Loans to related parties (refer note 44)*                   | 316.94                 | 282.52                 |
| Loans to others**                                           | 523.15                 | 1,014.19               |
| <b>Non-banking financial services business</b>              |                        |                        |
| Loans to related parties (refer note 44)*                   | 135.84                 | 113.52                 |
| Loans to others                                             |                        |                        |
| Unsecured, considered good                                  | 484.58                 | 273.62                 |
| Unsecured, considered doubtful                              | 20.09                  | 18.33                  |
|                                                             | <b>1,480.60</b>        | <b>1,702.18</b>        |
| Less: Allowance for expected credit loss                    | (20.09)                | (18.33)                |
|                                                             | <b>1,460.51</b>        | <b>1,683.85</b>        |

\* Loan of ₹ 432.78 million (31 March 2024: ₹ 386.04 million) has been granted to group related company, Sarvpriya Securities Private Limited having interest rate ranging from 12% per annum to 15% per annum to be used for general corporate purpose and interest free loan of ₹ 20.00 millions (31 March 2024: ₹ 10.00 millions) has been granted to Mr. Rajat Kathuria (Chief Executive Officer of the Holding Company). All these loans are repayable on demand.

\*\*Includes loans given by subsidiary companies to certain unrelated parties in the normal course of business activities, that carry interest rate ranging from 10%- 20% per annum and are repayable on demand/ due within a short period of time.

Loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand -

| Type of borrower | As at 31 March 2025        |               | As at 31 March 2024        |               |
|------------------|----------------------------|---------------|----------------------------|---------------|
|                  | Amount of loan outstanding | % total loans | Amount of loan outstanding | % total loans |
| Related parties  | 452.78                     | 30.58%        | 396.04                     | 23.27%        |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 19 OTHER FINANCIAL ASSETS (CURRENT)

| Particulars                                                     | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------------------------|------------------------|------------------------|
| <b>(Unsecured, considered good unless otherwise stated)</b>     |                        |                        |
| Advance to employees                                            | 9.71                   | 2.97                   |
| Amount recoverable                                              | 89.82                  | 51.76                  |
| Unbilled revenue                                                | 24.13                  | 8.95                   |
| Refundable land advances (including security deposits for land) | 472.46                 | 712.60                 |
| Security deposits - others                                      | 39.89                  | 38.86                  |
|                                                                 | <b>636.01</b>          | <b>815.14</b>          |

### 20 OTHER CURRENT ASSETS

| Particulars                                                 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------|------------------------|------------------------|
| <b>(Unsecured, considered good unless otherwise stated)</b> |                        |                        |
| Advances (including advances/security deposits for land)    |                        |                        |
| Unsecured, considered good                                  | 1,104.32               | 1,478.88               |
| Unsecured, considered doubtful                              | 6.70                   | 6.70                   |
| Balances with government authorities                        | 460.30                 | 746.59                 |
| Prepaid expenses                                            |                        |                        |
| Brokerage                                                   | 8,063.42               | 4,744.31               |
| Others                                                      | 125.37                 | 92.48                  |
| Advances to contractors and material suppliers              |                        |                        |
| Unsecured, considered good                                  | 3,185.08               | 1,588.31               |
| Unsecured, considered doubtful (refer note 43(b))           | 85.32                  | 6.23                   |
| Others advances                                             | 33.89                  | 37.83                  |
|                                                             | <b>13,064.40</b>       | <b>8,701.33</b>        |
| Less : Provision for doubtful advances                      | (92.02)                | (12.93)                |
|                                                             | <b>12,972.38</b>       | <b>8,688.40</b>        |

### 21 ASSETS CLASSIFIED AS HELD FOR SALE

| Particulars                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------|------------------------|------------------------|
| Investment property            | -                      | 265.08                 |
| Less: Provision for impairment | -                      | (11.75)                |
|                                | <b>-</b>               | <b>253.33</b>          |

During the current year ended 31 March 2025, the management of the Holding Company has executed the sale deed on 23 October 2024 with respect to a building located at 693, Udyog Vihar, Phase-5, Gurugram, Haryana that had been classified as 'asset held for sale' in previous year against which the Holding Company had received an advance for sale of ₹ 20.00 millions, that had been disclosed under liabilities directly associated with the asset classified as held for sale as at 31 March 2024 (refer note 31).

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 22 SHARE CAPITAL

|                                              | As at 31 March 2025 |               | As at 31 March 2024 |               |
|----------------------------------------------|---------------------|---------------|---------------------|---------------|
|                                              | Number              | Amount        | Number              | Amount        |
| <b>Authorised</b>                            |                     |               |                     |               |
| Equity shares of ₹ 1 each fully paid up      | 500,000,000         | 500.00        | 500,000,000         | 500.00        |
|                                              | <b>500,000,000</b>  | <b>500.00</b> | <b>500,000,000</b>  | <b>500.00</b> |
| <b>Issued, subscribed and paid up shares</b> |                     |               |                     |               |
| Equity shares of ₹ 1 each fully paid up      | 140,510,691         | 140.51        | 140,510,691         | 140.51        |
| <b>Total</b>                                 | <b>140,510,691</b>  | <b>140.51</b> | <b>140,510,691</b>  | <b>140.51</b> |

#### a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

|                                                  | As at 31 March 2025 |               | As at 31 March 2024 |               |
|--------------------------------------------------|---------------------|---------------|---------------------|---------------|
|                                                  | Number              | Amount        | Number              | Amount        |
| <b>Balance as at beginning of the year</b>       | 140,510,691         | 140.51        | 124,848,354         | 124.85        |
| Issued during the year                           |                     |               |                     |               |
| Shares issued through Initial Public Offer (IPO) | -                   | -             | 15,662,337          | 15.66         |
| <b>Balance at the end of the year</b>            | <b>140,510,691</b>  | <b>140.51</b> | <b>140,510,691</b>  | <b>140.51</b> |

#### b. Terms/rights attached to equity shares

The Holding Company has only one class of equity shares having par value of ₹ 1 per share. Each holder of equity shares is entitled to one vote per share. The Holding Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Holding Company, all preferential amounts, if any, shall be discharged by the Holding Company. The remaining assets of the Holding Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. All shares rank equally with regard to the Holding Company's residual assets.

#### c. Details of shareholders holding more than 5% of the share capital

| Name of shareholders                 | As at 31 March 2025 |        | As at 31 March 2024 |        |
|--------------------------------------|---------------------|--------|---------------------|--------|
|                                      | Number              | %      | Number              | %      |
| Sarvpriya Securities Private Limited | 24,349,900          | 17.33% | 24,349,900          | 17.33% |
| DKL Broking & Infra LLP              | -                   | -      | 9,437,160           | 6.72%  |
| Pradeep Kumar Aggarwal               | 9,200,960           | 6.55%  | 9,200,960           | 6.55%  |
| Lalit Kumar Aggarwal                 | 9,165,940           | 6.52%  | 9,165,940           | 6.52%  |
| Devender Aggarwal                    | 8,955,960           | 6.37%  | 8,955,960           | 6.37%  |
| Ravi Aggarwal                        | 8,913,940           | 6.34%  | 8,913,940           | 6.34%  |

#### d. Aggregate number of shares issued for consideration other than cash

- (i) During the year ended 31 March 2022, the Board of Directors of the Holding Company had approved share split of equity shares from ₹ 10 per share to ₹ 1 per share and the same had been duly approved by the shareholders of the Holding Company. Accordingly, the number of issued, subscribed and fully paid up shares had increased from 5,687,940 shares to 56,879,400 shares.

Further, during the year ended 31 March 2022, the Holding Company had also issued 56,879,400 bonus shares in the ratio of 1:1 to the existing shareholders as on 23 March 2022 by utilising the securities premium account.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

- (ii) During the year ended 31 March 2023, the Board of Directors and the Shareholders of the Holding Company had passed a resolution to convert all CCDs of the Company into equity shares in connection with the Initial Public Offer by the Holding Company. Accordingly, such CCDs were converted into 11,089,554 equity shares at ₹ 417 per equity share (including ₹416 per share as securities premium) in accordance with the terms of the agreements with the CCD holders.

### e. Shareholding of promoters :

As at 31 March 2025

| Shares held by promoters at the end of the year |                                      |                  |                   |                             |
|-------------------------------------------------|--------------------------------------|------------------|-------------------|-----------------------------|
| S. No                                           | Promoters name                       | Number of shares | % of total shares | % of change during the year |
| 1                                               | Devender Aggarwal                    | 8,955,960        | 6.37%             | -                           |
| 2                                               | Devender Aggarwal (HUF)              | 4,655,000        | 3.31%             | -                           |
| 3                                               | Lalit Kumar Aggarwal                 | 9,165,940        | 6.52%             | -                           |
| 4                                               | Lalit Aggarwal (HUF)                 | 4,725,000        | 3.36%             | -                           |
| 5                                               | Pradeep Kumar Aggarwal               | 9,200,960        | 6.55%             | -                           |
| 6                                               | Pradeep Kumar Aggarwal (HUF)         | 4,620,000        | 3.29%             | -                           |
| 7                                               | Ravi Aggarwal                        | 8,913,940        | 6.34%             | -                           |
| 8                                               | Ravi Aggarwal (HUF)                  | 4,830,000        | 3.44%             | -                           |
| 9                                               | Sarvpriya Securities Private Limited | 24,349,900       | 17.33%            | -                           |
| Total                                           |                                      | 79,416,700       | 56.51%            |                             |

As at 31 March 2024

| Shares held by promoters at the end of the year |                                      |                  |                   |                             |
|-------------------------------------------------|--------------------------------------|------------------|-------------------|-----------------------------|
| S. No                                           | Promoter name                        | Number of shares | % of total shares | % of change during the year |
| 1                                               | Devender Aggarwal                    | 8,955,960        | 6.37%             | (0.80%)                     |
| 2                                               | Devender Aggarwal (HUF)              | 4,655,000        | 3.31%             | (0.42%)                     |
| 3                                               | Lalit Kumar Aggarwal                 | 9,165,940        | 6.52%             | (0.82%)                     |
| 4                                               | Lalit Aggarwal (HUF)                 | 4,725,000        | 3.36%             | (0.42%)                     |
| 5                                               | Pradeep Kumar Aggarwal               | 9,200,960        | 6.55%             | (0.82%)                     |
| 6                                               | Pradeep Kumar Aggarwal (HUF)         | 4,620,000        | 3.29%             | (0.41%)                     |
| 7                                               | Ravi Aggarwal                        | 8,913,940        | 6.34%             | (0.80%)                     |
| 8                                               | Ravi Aggarwal (HUF)                  | 4,830,000        | 3.44%             | (0.43%)                     |
| 9                                               | Sarvpriya Securities Private Limited | 24,349,900       | 17.33%            | (2.17%)                     |
| Total                                           |                                      | 79,416,700       | 56.51%            |                             |

- f. The Holding Company has not bought back any class of shares, nor issued any bonus shares (other than mentioned under note 22(d) above) during the period of five years immediately preceding the balance sheet date.



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 23 OTHER EQUITY

| Particulars                                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------|------------------------|------------------------|
| Capital reserve                                       | 541.10                 | 541.10                 |
| Securities premium account                            | 10,455.62              | 10,455.62              |
| Reserves fund                                         | 9.96                   | 8.32                   |
| Retained earnings                                     | (3,889.70)             | (4,888.86)             |
| Equity instruments measured at fair value through OCI | 9.85                   | 9.85                   |
|                                                       | <b>7,126.83</b>        | <b>6,126.03</b>        |

#### Notes:

#### Nature and purpose of other reserves

##### Capital reserve

Capital reserve represents balance recognized at the time of acquisitions as per the Scheme of Amalgamation.

##### Securities premium

Securities premium is used to record the premium on issue of shares. This balance can be utilised in accordance with provisions of the Act.

##### Reserves fund

These are statutory reserves required to be created as per section 45IC of RBI Act, 1934.

##### Retained earnings

Retained earnings is used to record balance of statement of profit and loss and other equity adjustments.

##### Equity instruments measured at fair value through OCI

The Company has elected to recognise changes in the fair value of certain investments in equity securities, in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity.

##### Debenture redemption reserve

Debenture Redemption Reserve ('DRR') in respect of Non- convertible debentures issued by a subsidiary company, has not been created in the absence of distributable profits of such subsidiary company as at 31 March 2025, as per the Rule 18(7)(b)(iv)(B) of Companies (Share Capital and Debentures) Rules, 2014, as the subsidiary company is not a listed company for purpose of such rules as per section 2(52) of the Companies Act, 2013 read with Rule 2A of the Companies (Specification of Definition Details) Rules, 2014.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 24A BORROWINGS - NON CURRENT

|                                                                                                            | As at 31 March 2025 |                 | As at 31 March 2024 |                 |
|------------------------------------------------------------------------------------------------------------|---------------------|-----------------|---------------------|-----------------|
|                                                                                                            | Non current portion | Current portion | Non current portion | Current portion |
| <b>Secured</b>                                                                                             |                     |                 |                     |                 |
| <b>Non-Convertible Debentures (NCD's)</b>                                                                  |                     |                 |                     |                 |
| 221,748 (31 March 2024: 247,000) 12% Non-Convertible Debentures series of ₹ 10,000 each (refer note 24D.1) | 1,254.32            | 954.05          | 1,662.40            | 789.90          |
| 200,000 (31 March 2024: 200,000) 12% Non-Convertible Debentures series of ₹10,000 each (refer note 24D.2)  | 2,000.00            | -               | 2,000.00            | -               |
| <b>Term loans</b>                                                                                          |                     |                 |                     |                 |
| From banks (refer note 24D.3 to 24D.25)                                                                    | 7,193.37            | 1,266.44        | 4,251.24            | 1,181.31        |
| From financial institutions (refer 24D.26 to 24D.41)                                                       | 4,872.40            | 2,388.14        | 4,981.97            | 828.63          |
| <b>Vehicle loans</b>                                                                                       |                     |                 |                     |                 |
| From banks (refer 24D.42)                                                                                  | 121.91              | 40.84           | 74.89               | 27.47           |
| From financial institutions (refer 24D.42)                                                                 | 12.06               | 3.34            | 5.20                | 2.40            |
|                                                                                                            | <b>15,454.06</b>    | <b>4,652.81</b> | <b>12,975.70</b>    | <b>2,829.72</b> |
| Less: Amount disclosed under current borrowings as "current maturities of non-current borrowings"          | -                   | (4,652.81)      | -                   | (2,829.72)      |
| <b>Total</b>                                                                                               | <b>15,454.06</b>    | <b>-</b>        | <b>12,975.70</b>    | <b>-</b>        |
| <b>Non-current borrowings guaranteed by directors and others</b>                                           |                     |                 |                     |                 |
| Non-convertible debentures                                                                                 | 3,254.32            | 954.05          | 3,662.40            | 789.90          |
| Indian rupee term loan from banks and others                                                               | 12,065.77           | 3,608.75        | 9,166.02            | 1,934.36        |

### 24B BORROWINGS - CURRENT

| Particulars                                                              | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------------------------------|------------------------|------------------------|
| <b>Secured</b>                                                           |                        |                        |
| Cash credit facilities from bank (refer 24B.1 to 24B.2)                  | 2,423.19               | 1,782.80               |
| Short-term loans from financial institutions (refer note 24B.3 to 24B.7) | 225.88                 | 64.83                  |
| Loan from other parties (refer note 24B.8)                               | 750.00                 | -                      |
| Current maturities of non-current borrowings (refer note 24A)            | 4,652.81               | 2,829.72               |
| <b>Unsecured</b>                                                         |                        |                        |
| Loan from related parties (refer note 24B.9)                             | -                      | 25.60                  |
| Loan from other parties (refer note 24B.10 to 24B.12)                    | 154.32                 | 1,500.36               |
|                                                                          | <b>8,206.20</b>        | <b>6,203.31</b>        |
| <b>Current borrowings guaranteed by directors and others</b>             |                        |                        |
| Cash credit facilities from banks                                        | 2,423.19               | 1,782.80               |
| Short-term loans from financial institutions                             | 225.88                 | 64.83                  |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 24C RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The changes in the Group's liabilities arising from financing activities are summarised below:

|                                             | As at 31 March 2025                               |                                                       | As at 31 March 2024                               |                                                       |
|---------------------------------------------|---------------------------------------------------|-------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|
|                                             | Current borrowings (excluding current maturities) | Non current borrowings (including current maturities) | Current borrowings (excluding current maturities) | Non current borrowings (including current maturities) |
| <b>Balance in the beginning of the year</b> | <b>3,373.59</b>                                   | <b>15,805.42</b>                                      | <b>841.84</b>                                     | <b>16,255.65</b>                                      |
| <b>Cash flows:</b>                          |                                                   |                                                       |                                                   |                                                       |
| - Proceeds                                  | 1,912.32                                          | 13,809.03                                             | 1,236.36                                          | 14,311.80                                             |
| - Repayment                                 | (1,741.52)                                        | (9,575.52)                                            | -                                                 | (15,480.74)                                           |
| <b>Non cash:</b>                            |                                                   |                                                       |                                                   |                                                       |
| - Ancillary cost adjustment                 | -                                                 | 67.94                                                 | -                                                 | 73.76                                                 |
| - Interest expense adjustment               | 9.00                                              | -                                                     | 11.72                                             | -                                                     |
| - Others*                                   | -                                                 | -                                                     | 1,283.67                                          | 644.95                                                |
| <b>Balance at the end of the year</b>       | <b>3,553.39</b>                                   | <b>20,106.87</b>                                      | <b>3,373.59</b>                                   | <b>15,805.42</b>                                      |

\* Amount of ₹ 1,280.89 millions (current) and ₹ 644.95 millions (non-current) pertained to acquisition of subsidiary during the previous year ended 31 March 2024 (refer note 56) and ₹ 2.78 millions pertained to foreign exchange difference on payment of buyer's credit.

\*\* Refer note 7B(ii) for reconciliation of lease liabilities.

### 24D BORROWINGS-SECURITY

| S. No     | Facility details                                                                                                                                                                                                                                                                                                                               | Security                                                                                                                                                                              | Outstanding amount  |                     |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|           |                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                       | As at 31 March 2025 | As at 31 March 2024 |
| <b>A.</b> | <b>Long term borrowings</b>                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                       |                     |                     |
| 1         | During the year ended 31 March 2023, the Subsidiary Company (Signatureglobal Business Park Private Limited) had issued 400,000 12% Non-Convertible Debentures (NCDs) of ₹10,000 each amounting to ₹4,000.00 millions. After the expiry of principal moratorium period, the Subsidiary Company shall redeem the debentures in following manner: | The said NCDs are secured by way of:                                                                                                                                                  | 2,217.48            | 2,470.00            |
|           | (a) 4% at the end of 7th, 8th, 9th and 10th calendar quarters from the closing date.                                                                                                                                                                                                                                                           | (i) First Ranking charge on Project proposed to be developed on land situated at Village Mahendwara, Bhondsi, Ghamroz, Tehsil Sohna, Haryana.                                         |                     |                     |
|           | (b) 6% at the end of each quarter thereafter.                                                                                                                                                                                                                                                                                                  | (ii) Second Ranking charge on Land situated at Village Morta, Ghaziabad, Uttar Pradesh. This security is provided by Subsidiary Company (Signatureglobal Developers Private Limited). |                     |                     |
|           |                                                                                                                                                                                                                                                                                                                                                | (iii) Corporate Gurantee of Holding Company and the Subsidiary Company (Signatureglobal Developers Private Limited)                                                                   |                     |                     |
|           |                                                                                                                                                                                                                                                                                                                                                | (iv) Personal guarantee of the promoters (Directors and members of Holding Company).                                                                                                  |                     |                     |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Outstanding amount        |                           |
|-------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                              | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
|       |                  | (v) Second Ranking charge on Land admeasuring land (i) situated in Village Hayatpur, (ii) situated in Village Wazirpur, and (iii) situated in Village Wazirpur, totally situated in Sub-Tehsil Harsaru, Hadbast No. 115 (now in the development plan of Sector 93), District Gurugram, Haryana. This security was provided by Subsidiary Company (Signature Builders Private Limited). The same has been satisfied before the end of current financial year. |                           |                           |
|       |                  | (vi) Second Ranking charge on Land situated at Sector-36, Sohna, Haryana. This security was provided by the Subsidiary Company (Signatureglobal Homes Private Limited). The same has been satisfied before the end of current financial year.                                                                                                                                                                                                                |                           |                           |
|       |                  | (vii) Second Ranking charge on Land situated in the revenue estate of Village Wazirpur, Tehsil and District Gurgaon, Haryana. This security was provided by the Subsidiary Company (Signature Builders Private Limited). The same has been satisfied before the end of current financial year.                                                                                                                                                               |                           |                           |
|       |                  | (viii) Second Ranking Hypothecation on Land situated at village Naurangpur, Sector 79B, Haryana. This security was provided by the Subsidiary Company (JMK Holdings Private Limited). The same has been satisfied and released before the end of previous financial year.                                                                                                                                                                                    |                           |                           |
|       |                  | (ix) Second Ranking charge on land situated at Sector 28A, Karnal, Haryana. This security was provided by the Subsidiary Company (Maa Vaishno Net-tech Private Limited). The same has been satisfied and released before the end of previous financial year.                                                                                                                                                                                                 |                           |                           |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                               | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Outstanding amount  |                     |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | As at 31 March 2025 | As at 31 March 2024 |
| 2     | During the year ended 31 March 2024, the Subsidiary Company (Signatureglobal Business Park Private Limited) had issued 200,000 12% Non-Convertible Debentures (NCDs) of ₹10,000 each total amounting to ₹2,000.00 millions. After the expiry of principal moratorium period, the Subsidiary Company shall redeem the debentures equally at the end of 11th to 20th quarters from closing date. | <p>The said NCDs are secured by way of:</p> <p>(i) Pari passu charge (with the charge created in terms of 400,000 12% Non-Convertible Debentures (NCDs) of ₹10,000 each total amounting to ₹4,000.00 millions issued during the year ended 31 March 2024) in the form of mortgage over the project land (other than the Sohna joint development agreement land) and the additional project land (other than the Raj Nagar joint development agreement land), together with all buildings, structures, flats, units, erections and constructions executed and immoveable properties of every description which are standing, erected or attached or shall at appropriate or any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the project land and the additional project land or any part thereof, over all rights, title and interest in the project land and the additional project land and all rights to use common areas and facilities and incidentals attached thereto, together with all trees, fences, hedges, ditches, ways, sewers, drains, waters, watercourses, liberties, privileges, easements and appurtenances whatsoever in the project land and the additional project land or premises or any part thereof, presently in existence or in the future belonging to or in any way appurtenant thereto and all the estate, right, title, interest, property, insurance policies, and claim and demand whatsoever of the/upon the project land and the additional project land, which description shall include all properties of the above description, whether presently in existence, constructed or acquired hereafter, to secure the obligations.</p> | 2,000.00            | 2,000.00            |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding amount        |                           |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (ii) Pari passu charge (with the charge created in terms of 400,000 12% Non-Convertible Debentures (NCDs) of ₹10,000 each total amounting to ₹4,000.00 millions issued during the period ended 31 March 2023) by way of hypothecation on the movables, including cash flows and the receivables owing to, received or receivable in respect of the project and the additional project to secure the obligations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                           |                           |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (iii) Corporate guarantee of the Holding Company and the Subsidiary Company (Signatureglobal Developers Private Limited).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                           |                           |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (iv) Personal guarantee of promoters (directors and members of the Holding Company).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |                           |
| 3     | During the year ended 31 March 2025, the Subsidiary Company (Signatureglobal Business Park Private Limited) has taken term loan facility of ₹ 250.00 million from ICICI Bank Limited which is repayable in 45 monthly installments from the date of disbursement commencing from the 15th day of the 4th month from the date of first disbursement having floating interest rate of IMCLR-1Y and Spread of 1.85% i.e 10.95% as on 31 March 2025 | The said term loan is secured by way of::<br>(i) An extension of exclusive charge by way of equitable mortgage on on the land situated at village Gadoli kalan, Sector37D,Gurugram, Haryana, including the Project "DeLuxe DXP" owned by the Subsidiary Company (Signatureglobal Business Park Private Limited) together with buildings and structures thereon excluding the sold units.<br>(ii) An extension of exclusive charge by way of hypothecation on the future Scheduled Receivables of the Project and all insurance proceeds, both present and future.<br>(iii) An exclusive charge by way of hypothecation on the debt service reserve account all monies credited/ deposited therein (in whatever form the same may be), and all investments in respect thereof (in whatever form the same may be) of the Borrower;<br>(iv) An extension of exclusive charge by way of hypothecation on the escrow account of the project and all monies credited/ deposited therein (in whatever form the same may be), and all investments in respect thereof (in whatever form the same may be) of the Borrower. | 238.80                    | -                         |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Outstanding amount  |                     |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | As at 31 March 2025 | As at 31 March 2024 |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | (v) An extension of exclusive charge by way of equitable mortgage on the land situated at sector 37D, Gurugram together with buildings and structures thereon.                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                     |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | (vi) Corporate guarantee of subsidiary companies (Signatureglobal Homes Private Limited and Fantabulous Town Developers Private Limited).                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                     |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | (vii) Personal guarantee of promoters (directors and members of Holding Company).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                     |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | (viii) Security cheque of the facility amount and principal instalments.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                     |                     |
| 4     | During the year ended 31 March 2021, the Holding Company had taken working capital term loan facility of ₹ 200.00 millions from Yes Bank Limited for a tenure of 60 months including moratorium period of 1 year from date of first disbursement, carrying floating interest rate of 9.25% per annum ie. 1.00 % over and above bank's one year MCLR. The facility is governed under the Guaranteed Emergency Credit Line scheme under National Credit Guarantee Trustee Company Limited.                                            | The loan facility is secured by the way of following:-<br>(i) All piece and parcel of land situated and standing at Gadoli Khurd and Gadoli Kalan, Tehsil Gurugram, Sector-37D, Gurugram by the Holding Company , land situated at village Dhunela, sector 36, Tehsil Sohna District Gurugram Haryana by the Subsidiary Company (Sternal Buildcon Private Limited), land situated at village Wazirpur, sector 95A, Tehsil and District Gurugram Haryana by the Subsidiary Company (Forever Buildtech Private Limited).<br>(ii) 100 % credit guarantee by National Credit Guarantee Trust Company Limited (NCGTC). | 45.83               | 95.83               |
| 5     | During the year ended 31 March 2021, the Holding Company had taken term loan facility of ₹ 102.50 millions from Indusind Bank for a tenure of 5 years from date of first disbursement, carried floating interest rate of 9.05 % per annum i.e. equal to spread rate and bank's one year MCLR as on 31 March 2021. The facility was governed under the Guaranteed Emergency Credit Line scheme under National Credit Guarantee Trustee Company Limited. During the current year, the Holding Company has fully repaid the said loan. | The loan facility was secured by way of following:-<br>(i) Pari Passu Charge by the way of Mortgage and hypothecation of receivables on all piece and parcel of land situated at Sector 28 A, Karnal Haryana by the Subsidiary Company Maa Vaishno Net-Tech Private Limited and on land situated at village Kailash, sector 28A, Karnal Haryana by the Subsidiary Company Fantabulous Town Developers Private Limited.                                                                                                                                                                                            | -                   | 46.98               |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Outstanding amount        |                           |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 6     | <p>During the year ended 31 March 2023, the Holding Company along with subsidiary company (JMK Holdings Private Limited and Signature Infrabuild Private Limited) as co-borrowers had secured term loan facility of ₹ 1,200.00 millions from Indusind Bank Limited and</p> <p>b) the Holding Company alongwith following subsidiary companies had secured bank guarantee facility of ₹ 800.00 millions from Indusind Bank Limited-</p> <ol style="list-style-type: none"> <li>JMK Holdings Private Limited</li> <li>Signature Infrabuild Private Limited</li> <li>Fantabulous Town Developers Private Limited</li> <li>Forever Buildtech Private Limited</li> <li>Maa Vaishno Net – Tech Private Limited</li> <li>Rose Building Solutions Private Limited</li> <li>Signature Builders Private Limited</li> <li>Signatureglobal Developers Private Limited</li> <li>Signatureglobal Homes Private Limited</li> <li>Sternal Buildcon Private Limited</li> <li>Signatureglobal Business Park Private Limited</li> </ol> <p>The tenure of 4 years from date of first disbursement, carried floating interest rate of 10.00 % per annum i.e. linked to 1 year equal to spread rate and bank's one year MCLR. During the current year, the Holding Company has fully repaid the said loan.</p> | <p>The loan facility was secured by the way of following:</p> <p>(i) First rank pari passu charged by equitable mortgage on development rights and hypothecation over receivables of the project over land situated at Sec-88A, Gurugram, Haryana</p> <p>(ii) the Subsidiary Company (JMK Holdings Private Limited) had provided the following securities;</p> <p>First rank pari passu charge by equitable mortgage on development rights and hypothecation over receivables of the projects over land situated at Sec-88A, Gurugram, Haryana.</p> <p>(iii) the Subsidiary Company Signature Infrabuild Private Limited had provided the following security:</p> <p>First rank pari passu charge by equitable mortgage on development rights and hypothecation over receivables of the projects over land situated at Sec-92, Gurugram</p> <p>(iv) Personal guarantee of the promoters (directors and members of Holding Company).</p> | -                         | 498.71                    |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                           | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Outstanding amount  |                     |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | As at 31 March 2025 | As at 31 March 2024 |
| 7     | During the year ended 31 March 2025, the Holding Company has taken term loan of ₹ 770.00 millions from Yes Bank Limited (amount disbursed till 31 March 2025 is ₹ 230 millions) carrying an interest rate of 10.15% per annum, linked to GoI 3 months treasury bills benchmark rate p.a., the term loan is repayable in 13 quarterly installment starting from the end of 4th quarter from the date of first disbursement. | The loan facility is secured by way of following:-<br>(i) Exclusive charge by way of hypothecation on current assets both present and future of Orchard Avenue 3 project being developed by Subsidiary Company (Signature Builders Private Limited) and Park-1 extn project being developed by Subsidiary Company (Signatureglobal Homes Private Limited).<br>(ii) Exclusive charge on land and building (present and future) of both the projects as mentioned above.<br>(iii) Corporate guarantee by Subsidiary Companies (Signature Builders Private Limited and Signatureglobal Homes Private Limited)<br>(iv) Personal guarantee of the promoters (directors and members of Holding Company).                                                           | 195.00              | -                   |
| 8     | During the year ended 31 March 2023, the Holding Company had taken term loan facility of ₹ 800.00 millions from Indusind Bank for a tenure of 54 months from date of first disbursement, carrying floating interest rate of 10.50 % per annum i.e. linked to 1 year equal to Indusind bank Limited MCLR plus applicable spread                                                                                             | The loan facility is secured by the way of following:<br>(i) Equitable mortgage on development rights of the project Signature Global City 79B, Gurugram (project being developed by the Subsidiary Company JMK Holdings Private Limited)<br>(ii) Equitable mortgage on project Karnal City 1, Sector 28A, developed by the Subsidiary Company (Maa Vaishno Net Tech Private Limited)<br>(iii) Equitable mortgage on ready inventory in various projects in Gurugram (The properties which have been released from the facility as on 31 March 2025: Imperial 88A, Golf Green 79, SCO-36, SCO-88A, SCO 88A-II, Grand IVA)<br>(iv) Hypothecation of project receivables over Project Signature Global City 79B, DDJAY and Karnal City 1 & City 2, Sector 28A. | 102.54              | 765.75              |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                   | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Outstanding amount        |                           |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                    | (v) First charge by way of hypothecation on all other fixed assets and other current assets of the project Signature Global City 79B, DDJAY and Karnal City 1, Sector 28A                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                           |                           |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                    | (vi) First charge on the escrow accounts, RERA account of project Signature Global City DDJAY, sector 79B and Karnal City 1, Sector 28A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                           |                           |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                    | (vii) Cross- collateralisation of all receivables of all the projects funded by IBL across group entities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                           |                           |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                    | (viii) Personal guarantee of the promoters (directors and members of Holding Company)..                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |                           |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                    | (ix) Corporate guarantee by the group related company (Sarvpriya Securities Private Limited) and Subsidiary Companies (Signature Builders Private Limited and Signatureglobal Developers Private Limited).                                                                                                                                                                                                                                                                                                                                                                                                                          |                           |                           |
| 9     | During the year ended 31 March 2025, the Holding Company has taken term loan facility of ₹ 1,500.00 millions from ICICI Bank Limited, the term loan is repayable in 48 months from the date of first disbursement, with repayment commencing from 15th day of 4th month from the date of first disbursement, carrying a floating interest rate of 10.95% per annum i.e. 1.85% over and above bank's one year MCLR. | The loan facility is secured by way of following:-<br>(i) An extension of exclusive charge by way of equitable mortgage on the land situated at village Gadoli kalan, Sector-37D, Gurugram, Haryana with respect to the project "Deluxe DXP" owned by Subsidiary Company (Signatureglobal Business Park Private Limited and Fantabulous Town Developers Private Limited) together with buildings and structures thereon both present & future, along with all the development potential arising thereon (including the project named "Deluxe DXP") developed by Subsidiary Company (Signatureglobal Business Park Private Limited). | 1,210.80                  | -                         |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details | Security                                                                                                                                                                                                                                                | Outstanding amount        |                           |
|-------|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                  |                                                                                                                                                                                                                                                         | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
|       |                  | (ii) An extension of exclusive charge by way of hypothecation on the future Scheduled receivables of the project and all insurance proceeds, both present and future.                                                                                   |                           |                           |
|       |                  | (iii) An extension of exclusive charge by way of hypothecation on the DSR Account all monies credited/deposited therein, and all investments in respect thereof of the Company.                                                                         |                           |                           |
|       |                  | (iv) An extension of exclusive charge by way of hypothecation on the Escrow Account of the project all monies credited/deposited therein, and all investments in respect thereof of Subsidiary Company (Signatureglobal Business Park Private Limited). |                           |                           |
|       |                  | (v) Exclusive charge by way of equitable mortgage on the land situated at village Gadoli kalan, Sector-37D, Gurugram, Haryana together with buildings and structures thereon.                                                                           |                           |                           |
|       |                  | (vi) Corporate guarantee by Subsidiary Companies (Fantabulous Town Developers Private Limited and Signatureglobal Homes Private Limited).                                                                                                               |                           |                           |
|       |                  | (vii) Personal guarantee of the promoters (directors and members of Holding Company).                                                                                                                                                                   |                           |                           |
|       |                  | (viii) Security cheque for the facility amount and principal installments.                                                                                                                                                                              |                           |                           |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                         | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Outstanding amount  |                     |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | As at 31 March 2025 | As at 31 March 2024 |
| 10    | During the year ended 31 March 2023, the Holding Company had taken term loan facility of ₹ 600.00 millions from Indusind Bank for a tenure of 4 years from date of first disbursement, carried floating interest rate of 9.50 % per annum i.e. linked to 1 year equal to Indusind bank Limited MCLR plus applicable spread. During the current year, the Holding Company has fully repaid the said loan. | <p>The Loan facility was secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) Cross-Collateralisation of receivables of projects already mortgaged to IndusInd Bank Limited – Karnal, Sec-89 and Sec-95 (in line with RERA) to be done within 7 Days of first disbursement.</li> <li>(ii) First exclusive charge by way of equitable mortgage on the land and Building of Sohna SCO Project being developed by the Holding Company.</li> <li>(iii) Extension of exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Sector-79, Gurgaon Project being developed by the Holding Company.</li> <li>(iv) Extension of exclusive charge by way of equitable mortgage on the land and Building of Sector-79, Gurgaon Project being developed by the Holding Company.</li> <li>(v) Others-Hypothecation first exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Sohna SCO Project being developed by the Holding Company.</li> <li>(vi) Personal guarantee of the promoters (directors and members of Holding Company)"</li> </ul> | -                   | 360.78              |
| 11    | During the year ended 31 March 2025, the Holding Company obtained term loan facility of ₹ 1,200.00 millions from Standard Chartered Bank, that carries an interest rate ranging from 11.15% to 12.40% per annum, the term loan is repayable in 18 equal monthly installment starting from the 19th month from the date of first disbursement.                                                            | <p>The Loan facility is by way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of equitable mortgage over the project Titanium SPR and Sidhrawali mortgage properties being developed by the Holding Company.</li> <li>(ii) First ranking pari passu charge by way of hypothecation over the Titanium SPR and Sidhrawali project receivables, movable assets and account assets (subject to the provision of RERA and except account asset in respect of DSRA, collection, accounts and RERA designation accounts).</li> <li>(iii) Personal guarantee of the promoters (directors and members of Holding Company).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 896.70              | -                   |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding amount  |                     |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at 31 March 2025 | As at 31 March 2024 |
| 12    | During the year ended 31 March 2024, the Holding Company had taken term loan facility of ₹ 900.00 millions from ICICI Bank Limited, the term loan is repayable in 30 equal monthly installments starting from the end of 13th month from the date of first disbursement, carrying a floating interest rate of 10.75% per annum i.e. 1.75% over and above bank's one year MCLR as on November 14, 2023. During the current year, the Holding Company has fully repaid the said loan. | <p>The loan facility was secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) Exclusive charge by way of equitable mortgage on the property situated at Sector-92, Gurugram, Haryana together with buildings and structures thereon (including the project named "Signature Global City-92 phase-i &amp; phase-ii") of the Subsidiary Company (Signature Infrabuild Private Limited).</li> <li>(ii) Exclusive charge by way of hypothecation on the future Scheduled receivables of the projects and all insurance proceeds, both present and future.</li> <li>(iii) Exclusive charge by hypothecation on the debt service reserve account all monies credited/deposited therein, and all investments in respect thereof of the Company.</li> <li>(iv) Exclusive charge by hypothecation on the Escrow Account of the project all monies credited/deposited therein, and all investments in respect thereof of the Subsidiary Company (Signature Infrabuild Private Limited).</li> <li>(v) Corporate guarantee by the Subsidiary Company (Signature Infrabuild Private Limited).</li> <li>(vi) Personal guarantee of the promoters (directors and members of Holding Company)</li> </ul> | -                   | 868.74              |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                      | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding amount        |                           |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 13    | During the year ended 31 March 2024, the Holding Company had obtained term loan facility of ₹ 300.00 millions from Standard Chartered Bank carried an interest rate of 11.25% per annum, the term was repayable in 12 equal monthly installment starting from the end of 13th month from the date of first disbursement. During the current year, the Holding Company has fully repaid the said loan. | <p>The loan facility was secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Subsidiary Company (Signatureglobal Homes Private Limited) along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Subsidiary Company (Signatureglobal Homes Private Limited) in respect thereof and residential project 'Signature Global Park 1, 2, 3, 4 and 5' being constructed/ to be constructed and developed/to be developed over all that piece and parcel of land located at village Hariahera sector 36, Sohna, District Gurgaon.</li> <li>(ii) Corporate guarantee by the Subsidiary Company (Signatureglobal Homes Private Limited).</li> <li>(iii) Personal guarantee of the promoters (directors and members of Holding Company)</li> </ul> | -                         | 300.00                    |
| 14    | During the year ended 31 March 2024, the Holding Company had taken term loan of ₹ 250.00 millions from Standard Chartered Bank carried an interest rate of 11.25% per annum, the term was repayable in 12 equal monthly installment starting from the end of 13th month from the date of first disbursement. During the current year, the Holding Company has fully repaid the said loan.             | <p>The loan facility was secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Subsidiary Company (Signatureglobal Homes Private Limited) along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Subsidiary Company (Signatureglobal Homes Private Limited) in respect thereof and residential project 'Signature Global Park 1, 2, 3, 4 and 5' being constructed/ to be constructed and developed/to be developed over all that piece and parcel of land located at village Hariahera sector 36, Sohna, District Gurgaon.</li> <li>(ii) Corporate guarantee by the Subsidiary Company (Signatureglobal Homes Private Limited).</li> <li>(iii) Personal guarantee of the promoters (directors and members of Holding Company)</li> </ul> | -                         | 250.00                    |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                         | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Outstanding amount  |                     |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | As at 31 March 2025 | As at 31 March 2024 |
| 15    | During the year ended 31 March 2024, the Holding Company had obtained term loan facility of ₹ 950.00 millions from Standard Chartered Bank, carries an interest rate of 12.75% per annum, the term loan is repayable in 8 equal quarterly installment starting from the 9th quarter from the date of first disbursement.                 | <p>The loan facility is secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Subsidiary Company (Signature Builders Private Limited) along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the (Signature Builders Private Limited) in respect thereof and residential project 'SG City-93' being constructed/to be constructed and developed/to be developed over all that piece and parcel of land located at sector 93, District Gurgaon.</li> <li>(ii) Corporate guarantee by the Subsidiary Company (Signatureglobal Builders Private Limited)</li> <li>(iii) Personal guarantee of the promoters (directors and members of Holding Company)</li> </ul> | 174.80              | 950.00              |
| 16    | During the year ended 31 March 2025, the Holding Company has obtained term loan facility of ₹ 3,800.00 millions from Standard Chartered Bank, that carries an interest rate of 11.50% per annum, the term loan is repayable in 24 equal monthly installment starting from the end of 25th month from the date of first utilisation date. | <p>The loan facility is secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of equitable mortgage over the project Titanium SPR being developed by the Holding Company.</li> <li>(ii) First ranking pari passu charge by way of hypothecation over the Titanium project receivables, movable assets and account assets (subject to the provision of RERA and except account asset in respect of DSRA, collection, accounts and RERA designation accounts).</li> <li>(iii) First ranking pari passu charge by way of equitable mortgage over the Titanium SPR mortgage properties.</li> <li>(iv) Personal guarantee of the promoters (directors and members of Holding Company).</li> </ul>                                                                                                         | 2,993.50            | -                   |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Outstanding amount        |                           |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 17    | During the year ended 31 March 2025, the Holding Company has taken term loan facility of ₹ 180.00 millions from SBM Bank (India) Limited by way of downselling the parital loan facility from Arka Fincap Limited for a tenure of 48 months from date of first disbursement, carrying floating interest rate of 11.50% per annum i.e. 1.5% p.a. over and above bank six months MCLR. The loan is repayable in 12 quarterly instalments starting from the month of June 2025. | <p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of mortgage over land and buildings &amp; structures thereon on the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon being developed by Subsidiary Company (Sternal Buildcon Private Limited)</li> <li>(ii) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(iii) First pari passu charge by way of mortgage over land and buildings &amp; structures thereon on the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(iv) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(v) Personal guarantee of the promoters (directors and members of Holding Company).</li> <li>(vi) Demand promissory note of the borrower.</li> <li>(vii) 2 months interest service reserve account.</li> <li>(viii) Undated cheques for principal repayment and 3 months interest payment.</li> </ul> | 160.77                    | -                         |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Outstanding amount  |                     |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | As at 31 March 2025 | As at 31 March 2024 |
| 18    | During the year ended 31 March 2025, the Holding Company has taken term loan facility of ₹ 1,400.00 millions from Axis Bank Limited, the term loan is repayable in 12 equal quarterly instalments starting from the end of 3 months from the date of first disbursement, carries floating interest rate of 1 year MCLR plus 0.70% p.a. (currenty MCLR is 10.10% p.a.).                                                                                                                                               | The loan facility is secured by way of following:-<br>(i) Mortgage over commerical plotted colony (project SCO 88A I and II) located at Sector 88A, Gurgaon (owned by Subsidiary Company, JMK Holdings Private Limited).<br>(ii) Mortgage over development rights for residential (Imperial 88A) which is under Joint Development Agreement (project developed by the Holding Company)<br>(iii) Charge over receivables of residential (imperial) and commercial plotted colony (project SCO 88A I and II) located at Sector 88A, Gurgaon.<br>(iv) Personal guarantee of the promoters (directors and members of Holding Company).<br>(v) Shortfall undertaking from promoters of the Company.                                                                                                                                                           | 375.69              | -                   |
| 19    | During the year ended 31 March 2022, the Subsidiary Company (Sternal Buildcon Private Limited) had taken term loan of ₹ 200.00 millions from IndusInd Bank, term loan in repayable in 8 equal quarterly installments<br><br>Rate of interest: 10.75% per annum (31 March 2023: 9.15% per annum) payable monthly (linked to 1 year IndusInd bank Limited Marginal cost of funds based lending rate (MCLR) + Applicable spread).<br><br>During the current year, the Subsidiary Company has fully repaid the said loan | The loan facility was secured by the way of following: -<br>(i) First exclusive charge by way of equitable mortgage on the land and building of the retail mall, Sohna gurugram being developed by the Subsidiary Company (Sternal Buildcon Private Limited).<br>(ii) First exclusive charge by way of hypothecation the sold and unsold receivables corresponding to the retail mall, Sohna gurugram being developed by the Subsidiary Company (Sternal Buildcon Private Limited).<br>(iii) First exclusive charge by way of hypothecation the sold and unsold receivables corresponding to Deen Dayal Jan Awas Yojana projected being developed in joint development agreement model in Sector 37D, Gurugram The same has been satisfied and released before the end of current financial year.<br>(iv) Cross collateralization of the Karnal project. | -                   | 59.39               |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S.<br>No | Facility details                                                                                                                                                                                                                               | Security                                                                                                                                                                                                                                                                                                                                  | Outstanding amount        |                           |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|          |                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                           | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
|          |                                                                                                                                                                                                                                                | (v) Post dated cheques for the term loan facility.                                                                                                                                                                                                                                                                                        |                           |                           |
|          |                                                                                                                                                                                                                                                | (vi) Corporate guarantee from holding company (Signatureglobal (India) Limited) and from the subsidiary companies (Fantabulous Town Developers Private Limited and Maa Vaishno Net-Tech Private Limited).                                                                                                                                 |                           |                           |
|          |                                                                                                                                                                                                                                                | (vii) Personal guarantee of promoters (directors and members of the Holding Company).                                                                                                                                                                                                                                                     |                           |                           |
| 20       | During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Developers Private Limited) had availed the term loan facility from IndusInd Bank of ₹ 300.00 millions having Interest rate of 11.45%.                            | The loan facility was secured by the way of following: -                                                                                                                                                                                                                                                                                  | -                         | 148.52                    |
|          | (i) 37D SCO Project being developed land in Sector 37D, Gurugram by the Subsidiary Company (Signatureglobal Developer Private Limited).                                                                                                        | (i) First exclusive charge by way of equitable mortgage on the land and building of the 37D SCO project being developed by the Subsidiary Company (Signatureglobal Developers Private Limited) owned by group related company (Sarvpriya Securities Private Limited) and Subsidiary Company (Signatureglobal Developers Private Limited). |                           |                           |
|          | Term loan tenure shall be 4 years including 2 years moratorium period and shall be reduced by equal amount in 8 subsequent quarters post the moratorium period. During the current year, the Subsidiary Company has fully repaid the said loan | (ii) First exclusive charge by way of hypothecation of the sold and unsold receivables corresponding to the 37D SCO project being developed by the Subsidiary Company (Signatureglobal Developers Private Limited)                                                                                                                        |                           |                           |
|          |                                                                                                                                                                                                                                                | (iii) Corporate guarantee of Holding company and group related company (Sarvpriya Securities Private Limited).                                                                                                                                                                                                                            |                           |                           |
|          |                                                                                                                                                                                                                                                | (iv) Personal guarantee of the promoters (directors and members of Holding Company).                                                                                                                                                                                                                                                      |                           |                           |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Outstanding amount  |                     |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | As at 31 March 2025 | As at 31 March 2024 |
| 21    | During the year ended 31 March 2023, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of ₹ 700.00 millions from Standard Chartered Bank carrying a floating interest rate of 11.09% per annum, the term loan was repayable in 18 equal quarterly installment starting from the end of 4th quarter from the date of first disbursement. During the current year, the Subsidiary Company has fully repaid the said loan.                                                                                                                                        | The loan facility was secured by the way of following:-<br><br>First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Subsidiary Company (Signatureglobal Homes Private Limited) along with all development rights, easement rights, right of ingress and egress and all assets, rights, title and interests of the Subsidiary Company (Signatureglobal Homes Private Limited) in respect thereof and residential project 'Signature Global Park 4 and 5' being constructed/to be constructed and developed/to be developed over all that piece and parcel of land located at Village Hariahera, Sector 36, Sohna, District Gurugram, Haryana.                                                                                                                                                                                                                                                                                                                                                                                                                     | -                   | 45.00               |
| 22    | During the year ended 31 March 2023, the Subsidiary Company (JMK Holdings Private Limited) had availed term loan facility of ₹ 800.00 millions from Indusind Bank Limited having floating interest rate of 10.90% per annum (linked to 1 year Indusind bank limited MCLR and applicable spread)<br><br>The Loan is repayable in 8 equal quarterly installments after a moratorium period of 30 months from the date of first disbursement and shall contain RERA Escrow Collection distribution waterfall. During the current year, the Subsidiary Company has fully repaid the said loan. | The loan facility was secured by the way of following :<br><br>(i) First ranking Pari passu charge by way of equitable mortgage over all present and future right, title, benefit, and interest and other rights of Subsidiary Company over the project 79B DDJAY, ("Project 1"), being developed on the land situated at 79 B, Gurugram by the Subsidiary Company (JMK Holding Private Limited).<br><br>(ii) Equitable mortgage on Project Karnal city 28 developed by the Subsidiary Company (Maa Vaishno Net Tech Private Limited) (including hypothecation of Project receivables).<br><br>(iii) Equitable mortgage on ready inventory in various projects in Gurugram.<br><br>(iv) Cross collateralization of all receivables of all projects funded by Indusind Bank Limited across group entities.<br><br>(v) Corporate guarantee of group related company (Sarvpriya Securities Private Limited), and Subsidiary Companies (Signature Builders Private Limited and Signatureglobal Developers Private Limited).<br><br>(vi) Personal guarantee of promoters (directors and members of the Holding Company). | -                   | 293.92              |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Outstanding amount        |                           |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 23    | <p>During the year ended 31 March 2023, the Subsidiary Company (Rose Building Solutions Private Limited) had availed term loan facility of ₹ 400.00 millions from SBM Bank having floating interest rate of 12.80% per annum (linked to SBM 1-year MCLR).</p> <p>The Loan is repayable in 11 quarterly installments after a moratorium period of 12 months from the date of first disbursement and shall contain RERA Escrow Collection distribution waterfall towards loan prepayment. During the current year, the Subsidiary Company has fully repaid the said loan.</p> | <p>The loan facility was secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First pari pasu charge by way of mortgage over land and buildings and structures thereon on Signature Global City 37D.</li> <li>(ii) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the Signature Global City 37D.</li> <li>(iii) Personal guarantee of promoters (directors and members of the Holding Company).</li> </ul>                                                                                                  | -                         | 133.92                    |
| 24    | <p>During the previous year ended 31 March 2023, the Subsidiary Company Gurugram commercity Private Limited had availed the term loan facility amounting to ₹800.00 millions from Kotak Mahindra Bank. Rate of interest: 8.75% p.a. payable monthly (linked to 6 months Kotak Mahindra bank Marginal cost of funds based lending rate (MCLR) + 3.10%). The Loan is repayable in 48 months from the first disbursement of Loan.</p>                                                                                                                                          | <p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First exclusive charge over Cash flow of commercial plotted project proposed to be developed under the Subsidiary Company (Gurugram Commercitiy Private Limited) located at village Fazilpur, Jharsa and Badshahpur, Tehsil &amp; Distt. Gurugram, Haryana</li> <li>(ii) Equitable mortgage over Commercial land located in village Fazilpur, Jharsa, Tehsil Badshahpur, Distt. Gurugram, Haryana measuring 5.07 acres owned by the Subsidiary Company (Gurugram Commercitiy Private Limited).</li> </ul> | 451.36                    | 635.19                    |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Outstanding amount  |                     |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | As at 31 March 2025 | As at 31 March 2024 |
| 25    | During the year ended 31 March 2024, the Subsidiary Company (Signature Builders Private Limited) had availed the term loan facility from Standard Chartered Bank amounting of ₹ 250.00 millions (includes Overdraft Facility of ₹ 50.00 millions as a sub-limit/inner limit) for Projects "Signature Global City 93" having Interest rate of 11.33% as on 31 March 2024. Term loan tenure shall be 4 years including 2 years moratorium period and shall be reduced by equal amount in 8 equal subsequent monthly installments post the moratorium period. During the current year, the Subsidiary Company has fully repaid the said loan. | The loan facility was secured by the way of following:<br>(i) (a) First and exclusive charge (for the benefit of Standard Chartered Bank) over Facility's ISRA;<br>(b) First and exclusive charge (for the benefit of Standard Chartered Capital Limited) over Facility's ISRA;<br>(c) First ranking pari passu charge by way of mortgage over the Land situated in Village Wazirpur, Sector 93, Gurugram.<br>(d) First ranking pari passu charge by way of hypothecation over the project receivables project Signatureglobal City 93.<br>(e) First ranking pari passu charge by way of hypothecation over the Movable Assets.<br>(f) First ranking pari passu charge by way of hypothecation over the Account Assets.<br>(ii) Corporate guarantee of the Holding Company (Signatureglobal (India) Limited).<br>(iii) Personal guarantee of promoters (directors and members of the Holding Company). | -                   | 90.00               |
| 26    | During the year ended 31 March 2025, the Subsidiary Company (Gurugram Commercetech Private Limited) has taken term loan of ₹ 1,700.00 millions from Standard Chartered Capital Limited carrying an interest rate of 12.75% per annum, the term loan is repayable in 24 equal monthly instalments after a moratorium period of 24 months from the date of first disbursement.                                                                                                                                                                                                                                                               | The loan facility is secured by way of following:-<br>(i) First and exclusive charge by way of mortgage of land and hypothecation over the receivables of project Titanium SPR on land located at Village Fazilpur, Kharsa, Sector 71, Gurugram, Haryana owned by Holding Company (Signatureglobal (India) Limited).<br>(ii) Corporate guarantee by Holding Company (Signatureglobal (India) Limited).<br>(iii) Personal guarantee of promoters (directors and members of the Holding Company).                                                                                                                                                                                                                                                                                                                                                                                                        | 1,700.00            | -                   |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Outstanding amount        |                           |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 27    | <p>During the year ended 31 March 2023, the Subsidiary Company (Signatureglobal Developers Private Limited) had availed term loan facility amounting to ₹2,800 millions from Kotak Mahindra Investments Limited ("KMIL") for following Projects having fixed interest rate of 12.50%.</p> <p>Term loan tenure was 4 years including 1 years moratorium period and shall be reduced by equal amount in 36 equal Subsequent monthly installments post the moratorium period. Further, Cumulative collections from Project SG City 37D were to be adjusted as per RERA Escrow Collection distribution waterfall. During the current year, the Subsidiary Company has fully repaid the said loan.</p> | <p>The loan facility was secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First exclusive charge by way of equitable mortgage on land/building of the Subsidiary Company's project namely SG CITY 37D situated in revenue state of village Gadauli Kalan Sector 37D, Gurugram, Haryana.</li> <li>(ii) Extension of First exclusive charge by way of Equitable Mortgage on Freehold Land owned by the Holding Company (Signatureglobal (India) Limited) pertaining to project SG City 63A, situated at Sector-63A, Kadarapur, Gurugram, Haryana.</li> <li>(iii) Hypothecation and Escrow of "Eligible Receivables" from the Project SG City 37D and SG City 63A.</li> <li>(iv) Extension of First exclusive charge by way of Equitable Mortgage on Freehold Land owned by the Subsidiary Company (Signatureglobal Homes Private Limited) pertaining to project SG Park 2 and 3, situated at Sector-36, Sohna, Gurugram, Haryana The same has been satisfied and released before the end of current financial year.</li> <li>(v) Corporate guarantee of Holding company.</li> <li>(vi) Personal guarantee of the promoters (directors and members of Holding Company).</li> </ul> <p>During the previous year corporate guarantee of the Subsidiary Company Signatureglobal Homes Private Limited has been released.</p> | -                         | 142.31                    |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Outstanding amount  |                     |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | As at 31 March 2025 | As at 31 March 2024 |
| 28    | <p>During the year ended 31 March 2023, the Subsidiary Company (Rose Building Solutions Private Limited) had availed term loan facility of ₹ 300.00 millions from Arka Fincap Limited having floating interest rate of 14.05% per annum (March 31, 2023: 12.90% per annum) (linked to ICICI 3-month MCLR 500 bps spread) .</p> <p>The Loan was repayable in 11 quarterly installments after a moratorium period of 12 months from the date of first disbursement and shall contain RERA Escrow Collection distribution waterfall towards loan prepayment. During the current year, the Subsidiary Company has fully repaid the said loan.</p> | <p>The loan facility was secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First pari passu charge by way of mortgage over land and buildings and structures thereon on Signature Global City 37D II</li> <li>(ii) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the Signature Global City 37D.</li> <li>(iii) Corporate guarantee of the Holding Company.</li> <li>(iv) Personal guarantee of promoters (directors and members of the Holding Company).</li> </ul>                                                                                                                                                                                                                                                       | -                   | 93.59               |
| 29    | <p>During the year ended 31 March 2025, the Holding Company has taken term loan of ₹ 130.00 millions from Industrial Investment Trust Limited carrying an interest rate of 13.00% per annum, the term loan is repayable in 36 monthly installment starting from July 2024.</p>                                                                                                                                                                                                                                                                                                                                                                | <p>The loan facility is secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) Sole and exclusive charge by way of mortgage over land situated at 340 Udyog Vihar Phase-4 Gurugram, Haryana, along with entire building structure.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 102.15              | -                   |
| 30    | <p>During the year ended 31 March 2025, the Holding Company has taken term loan of ₹ 600.00 millions from Industrial Investment Trust Limited carrying fixed interest rate of 12.75% per annum, the term loan is repayable in 30 monthly installment starting from the end of 7th month from the date of first disbursement.</p>                                                                                                                                                                                                                                                                                                              | <p>The loan facility is secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) First and exclusive charge by way of mortgage of the development right of the Subsidiary Company (Signatureglobal Homes Private Limited) in terms of Joint development agreement over the project to be developed on land situated at sector-37D Gurugram together with the hypothecation of all the receivables arising therefrom and first and exclusive charge by way of mortgage over registered sale deed registered.</li> <li>(ii) Demand promissory note.</li> <li>(iii) Escrow arrangement for the receivables</li> <li>(iv) Corporate guarantee by Subsidiary Company (Signatureglobal Homes Private Limited).</li> <li>(v) Personal guarantee of promoters (directors and members of the Holding Company).</li> </ul> | 600.00              | -                   |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                               | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Outstanding amount        |                           |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 31    | During the year ended 31 March 2025, the Holding Company has taken term loan of ₹ 1,400.00 millions from Standard Chartered Capital Limited carrying an interest rate of 12.40% per annum, the term loan is repayable in 18 equal monthly installment starting from the end of 19th month from the date of first disbursement. | <p>The loan facility is secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of equitable mortgage over the project Titanium SPR and Sidhrawali mortgage properties being developed by the Holding Company.</li> <li>(ii) First ranking pari passu charge by way of hypothecation over the Titanium SPR and Sidhrawali project receivables, movable assets and account assets (subject to the provision of RERA and except account asset in respect of DSRA, collection, accounts and RERA designation accounts).</li> <li>(iii) Personal guarantee of promoters (directors and members of the Holding Company).</li> </ul>                                                                                        | 1,348.20                  | -                         |
| 32    | During the year ended 31 March 2025, the Holding Company has taken term loan of ₹ 1,700.00 millions from Standard Chartered Capital Limited carrying an interest rate of 12.50% per annum, the term loan is repayable in 10 quarterly instalments starting from the end of 5th quarter from the date of first disbursement.    | <p>The loan facility is secured by way of following:-</p> <ul style="list-style-type: none"> <li>(i) First ranking pari passu charge by way of equitable mortgage over the land of project SG City 93 being developed by Subsidiary Company (Signature Builders Private Limited).</li> <li>(ii) First ranking pari passu charge by way of hypothecation over the project SG City 93 receivables, movable assets &amp; account assets (subject to the provision of RERA and except account asset in respect of DSRA, collection, accounts and RERA designation accounts).</li> <li>(iii) Corporate guarantee by Subsidiary Company (Signature Builders Private Limited).</li> <li>(iv) Personal guarantee of promoters (directors and members of the Holding Company)..</li> </ul> | 1,700.00                  | -                         |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                                                            | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding amount        |                           |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 33    | During the year ended 31 March 2024, the Holding Company had taken term loan facility of ₹ 700.00 millions from Arka Fincap Limited for a tenure of 48 months from date of first disbursement, carrying floating interest rate of 11.50 % to 12.00% per annum linked to 3 months MCLR of ICICI Bank. During the current year, Arka Fincap Limited downsell the said loan facility to State Bank of Mauritius amounting to ₹180.00 millions. | <p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First pari passu charge by way of mortgage over land and buildings and structures thereon on the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(ii) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(iii) First pari passu charge by way of mortgage over land and buildings and structures thereon on the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(iv) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(v) Personal guarantee of the promoters (directors and members of Holding Company).</li> <li>(vi) Demand promissory note of the borrower.</li> <li>(vii) 2 months interest reserve account.</li> <li>(viii) Undated cheques for principal repayment and 3 months interest payment.</li> </ul> | 373.97                    | 700.00                    |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                        | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Outstanding amount        |                           |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 34    | During the year ended 31 March 2025, The Holding Company has taken term loan facility of ₹ 250.00 millions from Arka Fincap Limited, the term loan is repayable in 37 months starting from the end of 7th month from the date of first disbursement, carrying floating interest rate of 11.50 % per annum linked to 3 months MCLR and 285 basis points. | <p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> <li>(i) First pari passu charge by way of mortgage over land and buildings and structures thereon on the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon being developed by Subsidiary Company (Sternal Buildcon Private Limited)</li> <li>(ii) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global Millennia IV residential project at Sector 37D, Gurgaon</li> <li>(iii) First pari passu charge by way of mortgage over land and buildings and structures thereon on the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(iv) First pari passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project Signature Global 37D II residential project at Sector 37D, Gurgaon</li> <li>(v) Personal guarantee of the promoters (directors and members of Holding Company).</li> <li>(vi) Demand promissory note of the borrower.</li> <li>(vii) 2 months interest service reserve account.</li> <li>(viii) Undated cheques for principal repayment and 3 months interest payment.</li> </ul> | 250.00                    | -                         |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                      | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Outstanding amount  |                     |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at 31 March 2025 | As at 31 March 2024 |
| 35    | During the year ended 31 March 2025, the Holding Company has taken term loan facility of ₹ 1,250.00 millions from Kotak Mahindra Investment Limited for a tenure of 40 months, carrying a fixed rate of interest of 11.00% per annum. | <p>The Loan facility is secured by extension of first charge by way of equitable mortgage following:-</p> <p>(i) Freehold land along with building constructed/to be constructed known as project "SG City-37D" situated at Sector-37D, Gurugram, Haryana along with all existing/ future potential, FSI, TDR, Development rights, benefits, title &amp; interest thereon owned by Subsidiary Company (Signatureglobal Developers Private Limited).</p> <p>(ii) Freehold land along with building constructed/to be constructed thereon of the project "SG City-63A" situated at Sector-63A, Kardarpur, Gurugram, Haryana owned by Company.</p> <p>(iii) Freehold land along with building constructed/to be constructed thereon of the project "Signature Global City-81" situated at Sector-81, Nakhdola, Gurugram, Haryana owned by Subsidiary Company (Sternal Buildcon Private Limited).</p> <p>(iv) Hypothecation and escrow of eligible receivables from the point (i), (ii) &amp; (iii) stated above.</p> <p>(v) Corporate guarantee of Subsidiary Companies (Signatureglobal Developers Private Limited and Sternal Buildcon Private Limited).</p> <p>(vi) Personal guarantee of the promoters (directors and members of Holding Company).</p> | 1,250.00            | -                   |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                      | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding amount        |                           |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
|       |                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at<br>31 March<br>2025 | As at<br>31 March<br>2024 |
| 36    | During the year ended 31 March 2024, the Holding Company had taken term loan facility of ₹ 3,000.00 millions from Kotak Mahindra Investment Limited for a tenure of 48 months, carrying a fixed rate of interest of 11.75% per annum. | <p>The Loan facility is secured by extension of first charge by way of equitable mortgage following:-</p> <ul style="list-style-type: none"> <li>(i) Freehold land along with building constructed/to be constructed known as project "SG City-37D" situated at Sector-37D, Gurugram, Haryana owned by the Subsidiary Company (Signatureglobal Developers Private Limited).</li> <li>(ii) Freehold land along with building constructed/to be constructed thereon of the project "SG City-63A" situated at Sector-63A, Kardarpur, Gurugram, Haryana owned by Holding Company.</li> <li>(iii) Freehold land along with building constructed/to be constructed thereon of the project "Signature Global City-81" situated at Sector-81, Nakhdola, Gurugram, Haryana owned by the Subsidiary Company (Sternal Buildcon Private Limited).</li> <li>(iv) Hypothecation and escrow of eligible receivables from the point (i), (ii) &amp; (iii) stated above.</li> <li>(v) Corporate guarantee of the Subsidiary Companies (Signatureglobal Developers Private Limited and Sternal Buildcon Private Limited).</li> <li>(vi) Personal guarantee of the promoters (directors and members of Holding Company).</li> </ul> | 71.44                     | 2,474.72                  |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                       | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding amount  |                     |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at 31 March 2025 | As at 31 March 2024 |
| 37    | During the year ended 31 March 2024, the Holding Company had taken term loan facility of ₹ 1,250.00 millions from Kotak Mahindra Investment Limited for a tenure of 44 months, carrying a fixed rate of interest of 11.00% per annum.                                                                  | <p>The Loan facility is secured by extension of first charge by way of equitable mortgage following:-</p> <ul style="list-style-type: none"> <li>(i) Freehold land along with building constructed/to be constructed known as project "SG City-37D" situated at Sector-37D, Gurugram, Haryana along with all existing/ future potential, FSI, TDR, Development rights, benefits, title &amp; interest thereon owned by the Subsidiary Company (Signatureglobal Developers Private Limited).</li> <li>(ii) Freehold land along with building constructed/to be constructed thereon of the project "SG City-63A" situated at Sector-63A, Kardarpur, Gurugram, Haryana owned by Holding Company.</li> <li>(iii) Freehold land along with building constructed/to be constructed thereon of the project "Signature Global City-81" situated at Sector-81, Nakhdola, Gurugram, Haryana owned by the Subsidiary Company (Sternal Buildcon Private Limited).</li> <li>(iv) Hypothecation and escrow of eligible receivables from the point (i), (ii) &amp; (iii) stated above.</li> <li>(v) Corporate guarantee of the Subsidiary Companies (Signatureglobal Developers Private Limited and Sternal Buildcon Private Limited).</li> <li>(vi) Personal guarantee of the promoters (directors and members of Holding Company).</li> </ul> | 1,250.00            | 1,250.00            |
| 38    | During the year ended 31 March 2021, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 17.30 millions, carrying a fixed rate of interest of 12.00% per annum. The loans are repayable in 13 equal monthly installments started from March 2022. | This is secured by way of hypothecation of underlying plant and machinery assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 4.31                | 8.96                |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                   | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding amount  |                     |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at 31 March 2025 | As at 31 March 2024 |
| 39    | During the year ended 31 March 2023, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 100.00 millions, carried a fixed rate of interest of 12.00% per annum. The loan was repayable in 14 equal monthly installments started from March 2023. During the current year, the Holding Company has fully repaid the said loan. | This was secured by way of hypothecation of underlying plant and machinery assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | -                   | 7.31                |
| 40    | During the year ended 31 March 2024, the Holding Company had taken term loan of ₹ 700.00 millions from Standard Chartered Capital Limited carrying an interest rate of 12.50% per annum, the term loan is repayable in 12 equal monthly installment starting from the end of 13th month from the date of first disbursement.                                                       | <p>The loan facility is secured by way of following:-</p> <p>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Subsidiary Company (Signatureglobal Homes Private Limited) along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Subsidiary Company (Signatureglobal Homes Private Limited) in respect thereof and residential project 'Signature Global Park 1, 2, 3, 4 and 5' being constructed/ to be constructed and developed/to be developed over all that piece and parcel of land located at village Hariahera sector 36, Sohna, District Gurgaon.</p> <p>(ii) Corporate guarantee by the Subsidiary Company (Signatureglobal Homes Private Limited)</p> <p>(iii) Personal guarantee of the promoters (directors and members of Holding Company).</p> | 222.40              | 700.00              |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No                                                                    | Facility details                                                                                                                                                                                                                                                                                                             | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Outstanding amount  |                     |
|--------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|                                                                          |                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | As at 31 March 2025 | As at 31 March 2024 |
| 41                                                                       | During the year ended 31 March 2024, the Holding Company had taken term loan of ₹ 800.00 millions from Standard Chartered Capital Limited carrying an interest rate of 12.50% per annum, the term loan is repayable in 12 equal monthly installment starting from the end of 13th month from the date of first disbursement. | The loan facility is secured by way of following:-<br>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Subsidiary Company (Signatureglobal Homes Private Limited) along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Subsidiary Company (Signatureglobal Homes Private Limited) in respect thereof and residential project 'Signature Global Park 1, 2, 3, 4 and 5' being constructed/ to be constructed and developed/to be developed over all that piece and parcel of land located at village Hariahera sector 36, Sohna, District Gurgaon.<br>(ii) Corporate guarantee by the Subsidiary Company (Signatureglobal Homes Private Limited).<br>(iii) Personal guarantee of the promoters (directors and members of Holding Company)." | 127.02              | 530.00              |
| 42                                                                       | The vehicle loans taken by the Group from banks and financial institutions and carry interest rate of 7.30% per annum to 9.41% per annum and are repayable with in five years from the date of disbursement.                                                                                                                 | These vehicles loans are secured by way of hypothecation of underlying vehicles.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 200.33              | 109.96              |
| <b>Total non-current borrowings before adjustment of processing fees</b> |                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>20,263.09</b>    | <b>16,029.58</b>    |
| Less: Unamortised processing fees                                        |                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (156.22)            | (224.16)            |
| Less: Current maturities                                                 |                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (4,652.81)          | (2,829.72)          |
| <b>Total</b>                                                             |                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>15,454.06</b>    | <b>12,975.70</b>    |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No                    | Facility details                                                                                                                                                                                                                                                                                                                                                                                             | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Outstanding amount  |                     |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|                          |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | As at 31 March 2025 | As at 31 March 2024 |
| B. Short term borrowings |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                     |
| Secured borrowings       |                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                     |
| 1                        | During the year ended 31 March 2024, the Holding Company had taken overdraft facility of ₹ 2,500.00 millions from ICICI Bank Limited for a tenure of 12 Months, carrying floating interest rate of 10.75% per annum ie. 1.60% over and above bank's 6 months MCLR as on 16 January 2024. The Holding Company is not required to file any quarterly statements with the bank in respect of the said facility. | <p>The loan facility is secured by way of following:-</p> <p>(i) Exclusive charge by way of equitable mortgage on the property situated at Sector-37D,Gurugram, Haryana together with buildings and structures thereon of the Subsidiary Companies (Signatureglobal Business Park Private Limited and Fantabulous Town Developers Private Limited).</p> <p>(ii) Exclusive charge by way of hypothecation on the future Scheduled receivables of the projects and all insurance proceeds, both present and future.</p> <p>(iii) Exclusive charge by hypothecation on the DSR account all monies credited/deposited therein, and all investments in respect thereof of the Holding Company.</p> <p>(iv) Exclusive charge by hypothecation on the Escrow Account of the project all monies credited/deposited therein, and all investments in respect thereof of the Subsidiary Company (Signatureglobal Business Park Private Limited).</p> <p>(v) Corporate guarantee by the Subsidiary Companies (Signatureglobal Business Park Private Limited and Fantabulous Town Developers Private Limited).</p> <p>(vi) Personal guarantee of the promoters (directors and members of Holding Company).</p> | 2,423.19            | 1,746.83            |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No | Facility details                                                                                                                                                                                                                                                                                                                                                                                          | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding amount  |                     |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at 31 March 2025 | As at 31 March 2024 |
| 2     | During the year ended 31 March 2024, the Holding Company had taken overdraft facility of ₹ 50.00 millions from Standard Chartered Bank carried an interest rate of 12.75% per annum, the overdraft facility is repayable in 8 equal quarterly installment starting from the 9th quarter from the date of first disbursement. During the current year, the Holding Company has fully repaid the said loan. | The loan facility was secured by way of following:-<br>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Subsidiary Company (Signature Builders Private Limited) along with all development right, easement right, right of ingress and egress and all assets, right, title and interests of the Subsidiary Company (Signature Builders Private Limited) in respect thereof and residential project 'SG City-93' being constructed/to be constructed and developed/to be developed over all that piece and parcel of land located at sector 93, District Gurgaon.<br>(ii) Corporate guarantee by the Subsidiary Company (Signature Builders Private Limited).<br>(iii) Personal guarantee of the promoters (directors and members of Holding Company). | -                   | 35.97               |
| 3     | During the year ended 31 March 2024, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 100.00 millions, carried a fixed rate of interest of 12.00% per annum. The loan was repayable in 11 equal monthly installments starting from December 2023. During the current year, the Holding Company has fully repaid the said loan.                    | This was secured by way of hypothecation of underlying plant and machinery assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | -                   | 64.83               |
| 4     | During the year ended 31 March 2025, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 200.00 millions, carrying a fixed rate of interest of 12.00% per annum. The loan is repayable in 11 equal monthly installments starting from July 2024.                                                                                                     | These are secured by way of hypothecation of underlying plant and machinery assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 37.97               | -                   |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No                       | Facility details                                                                                                                                                                                                                                                                                                  | Security                                                                                                                                                                                                                                                                                                                                                                                                                           | Outstanding amount  |                     |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|                             |                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                    | As at 31 March 2025 | As at 31 March 2024 |
| 5                           | During the year ended 31 March 2025, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 86.25 millions, carrying a fixed rate of interest of 12.00% per annum. The loan is repayable in 11 equal monthly installments starting from November 2024.          | These are secured by way of hypothecation of underlying plant and machinery assets.                                                                                                                                                                                                                                                                                                                                                | 48.21               | -                   |
| 6                           | During the year ended 31 March 2025, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 110.00 millions, carrying a fixed rate of interest of 12.00% per annum. The loan is repayable in 11 equal monthly installments starting from May 2025.              |                                                                                                                                                                                                                                                                                                                                                                                                                                    | 110.00              | -                   |
| 7                           | During the year ended 31 March 2025, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to ₹ 29.70 millions, carrying a fixed rate of interest of 12.00% per annum. The loan is repayable in 11 equal monthly installments starting from May 2025.               |                                                                                                                                                                                                                                                                                                                                                                                                                                    | 29.70               | -                   |
| 8                           | During the year ended 31 March 2025, the Subsidiary Company (Signatureglobal Business Park Private Limited) has obtained borrowings of ₹ 750.00 millions from Accelerate Mercantile Private Limited repayable on or before 30 June 2025, having interest rate of 12% p.a. compounded quarterly.                   | <p>The said term loan is secured by way of:</p> <p>(i) A promissory Note for the entire loan amount including interest, duly executed at the time of execution of Inter Corporate Loan Agreement.</p> <p>(ii) Equitable mortgage of the title deeds of land situated at revenue estate of Village Gadoli Kalan, Sub-Tehsil Kadipur, District Gurugram, Haryana.</p> <p>(iii) Post dated cheque for the total repayment amount.</p> | 750.00              | -                   |
| <b>Unsecured borrowings</b> |                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                     |
| 9                           | 'During the year ended 31 March 2022, the Holding Company had taken loan amount of ₹ 150.00 millions from Signatureglobal Securities Private Limited, repayable on demand that carried a fixed rate of interest of 12.00% per annum. During the current year, the Holding Company has fully repaid the said loan. |                                                                                                                                                                                                                                                                                                                                                                                                                                    | -                   | 25.61               |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| S. No                                                                                  | Facility details                                                                                                                                                                                                                                                                            | Security | Outstanding amount  |                     |
|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------------|---------------------|
|                                                                                        |                                                                                                                                                                                                                                                                                             |          | As at 31 March 2025 | As at 31 March 2024 |
| 10                                                                                     | During the year ended 31 March 2024, the Holding Company had taken loan amount of ₹ 250.00 millions from World Resorts Limited, repayable on demand that carried a fixed rate of interest of 15.00% per annum. During the current year, the Holding Company has fully repaid the said loan. |          | -                   | 200.00              |
| 11                                                                                     | During the earlier years, the Subsidiary Company (Gurugram Commerc City Private Limited) had taken loan facility of ₹ 1,000.00 millions from Dharampal Satyapal Limited. The said facility was repayable on demand and carries a fixed rate of interest of 9.00% per annum.                 |          | -                   | 303.29              |
| 12                                                                                     | Certain subsidiary companies have taken short term borrowings from other body corporates, which are repayable on demand and carry interest rate ranging 9% - 12% per annum.                                                                                                                 |          | 154.32              | 997.07              |
| <b>Total current borrowings (excluding current maturities of long-term borrowings)</b> |                                                                                                                                                                                                                                                                                             |          | <b>3,553.39</b>     | <b>3,373.59</b>     |
| Add: Current maturities of long-term borrowings                                        |                                                                                                                                                                                                                                                                                             |          | 4,652.81            | 2,829.72            |
| Total current borrowings                                                               |                                                                                                                                                                                                                                                                                             |          | 8,206.20            | 6,203.31            |
| <b>Grand Total</b>                                                                     |                                                                                                                                                                                                                                                                                             |          | <b>23,660.26</b>    | <b>19,179.01</b>    |

Note - The term 'directors' referred to in the above note does not include Independent directors

## 25 PROVISIONS (NON-CURRENT)

| Particulars                            | As at 31 March 2025 | As at 31 March 2024 |
|----------------------------------------|---------------------|---------------------|
| <b>Provision for employee benefits</b> |                     |                     |
| Gratuity (refer note 46)               | 155.06              | 101.36              |
| Compensated absences (refer note 46)   | 200.80              | 116.76              |
|                                        | <b>355.86</b>       | <b>218.12</b>       |

## 26 TRADE PAYABLES

| Particulars                                                                            | As at 31 March 2025 | As at 31 March 2024 |
|----------------------------------------------------------------------------------------|---------------------|---------------------|
| Total outstanding dues of micro enterprises and small enterprises*                     | 1,282.85            | 375.21              |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 21,797.07           | 7,541.48            |
|                                                                                        | <b>23,079.92</b>    | <b>7,916.69</b>     |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

\*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006"):

| S. No. | Particulars                                                                                                                                                                                                                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| i)     | the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;                                                                                                                                      | 1,282.85               | 375.21                 |
| ii)    | the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;                                                                              | -                      | -                      |
| iii)   | 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 this Act;                                                 | -                      | -                      |
| iv)    | the amount of interest accrued and remaining unpaid at the end of each accounting year; and                                                                                                                                                                    | -                      | -                      |
| v)     | 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 | -                      | -                      |

### Ageing schedule

As at 31 March 2025

| Particulars                         | Not due   | Outstanding for following periods from due date of invoice |           |           |                      | Total     |
|-------------------------------------|-----------|------------------------------------------------------------|-----------|-----------|----------------------|-----------|
|                                     |           | Less than<br>1 year                                        | 1-2 years | 2-3 years | More than<br>3 years |           |
| Micro, small and medium enterprises | 779.40    | 481.49                                                     | 8.09      | 10.65     | 3.22                 | 1,282.85  |
| Others                              | 19,296.63 | 2,369.75                                                   | 116.99    | 5.58      | 8.12                 | 21,797.07 |

As at 31 March 2024

| Particulars                         | Not due  | Outstanding for following periods from due date of payment |           |           |                      | Total    |
|-------------------------------------|----------|------------------------------------------------------------|-----------|-----------|----------------------|----------|
|                                     |          | Less than<br>1 year                                        | 1-2 years | 2-3 years | More than 3<br>years |          |
| Micro, small and medium enterprises | 169.79   | 193.83                                                     | 9.78      | 1.63      | 0.18                 | 375.21   |
| Others                              | 4,042.61 | 2,576.93                                                   | 855.07    | 54.04     | 12.83                | 7,541.48 |



# Notes

to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

## 27 OTHER FINANCIAL LIABILITIES (CURRENT)

| Particulars                                                | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------------|------------------------|------------------------|
| Interest free maintenance security deposits from customers | 814.31                 | 530.68                 |
| Security deposits                                          | 8.97                   | 1.47                   |
| Interest accrued on borrowings                             | 332.44                 | 155.52                 |
| Bank overdraft                                             | 111.87                 | 111.68                 |
| Payable to employees                                       | 147.33                 | 101.60                 |
| Other payables                                             | 2.20                   | -                      |
|                                                            | <b>1,417.12</b>        | <b>900.95</b>          |

## 28 OTHER CURRENT LIABILITIES

| Particulars                                     | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------|------------------------|------------------------|
| Statutory dues payables                         | 357.84                 | 525.06                 |
| Advance received from customers (refer note 53) | 68,891.60              | 49,454.69              |
| Unearned revenue                                | 3,200.80               | -                      |
| Other payable                                   | -                      | 2.50                   |
|                                                 | <b>72,450.24</b>       | <b>49,982.25</b>       |

## 29 PROVISIONS (CURRENT)

| Particulars                            | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------|------------------------|------------------------|
| <b>Provision for employee benefits</b> |                        |                        |
| Gratuity (refer note 46)               | 7.58                   | 6.66                   |
| Compensated absences (refer note 46)   | 11.01                  | 7.65                   |
|                                        | <b>18.59</b>           | <b>14.31</b>           |

## 30 CURRENT-TAX LIABILITIES (NET)

| Particulars                                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------|------------------------|------------------------|
| Income-tax payable (net of advance income-tax) | 100.34                 | 53.56                  |
|                                                | <b>100.34</b>          | <b>53.56</b>           |

## 31 LIABILITIES DIRECTLY ASSOCIATED WITH THE ASSETS CLASSIFIED AS HELD FOR SALE

| Particulars                                                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------------------------------|------------------------|------------------------|
| Advances received against sale of investment property (refer note 21) | -                      | 20.00                  |
|                                                                       | <b>-</b>               | <b>20.00</b>           |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 32 REVENUE FROM OPERATIONS

| Particulars                                                  | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|--------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Operating revenue</b>                                     |                                     |                                     |
| Revenue from sale of real estate properties                  | 24,242.66                           | 11,899.56                           |
| Revenue from sale of switching station rights                | 46.18                               | 13.45                               |
| Revenue from construction contracts                          | 470.65                              | 252.32                              |
| Sale of traded goods                                         | 0.27                                | 1.18                                |
| Interest income from non-banking financial business          | 74.19                               | 43.37                               |
|                                                              | <b>24,833.95</b>                    | <b>12,209.88</b>                    |
| <b>Other operating revenue</b>                               |                                     |                                     |
| Forfeiture income/cancellation charges/other service charges | 80.97                               | 136.38                              |
| Business support services income                             | 5.82                                | 9.99                                |
| Scrap sales                                                  | 59.46                               | 49.29                               |
|                                                              | <b>146.25</b>                       | <b>195.66</b>                       |
|                                                              | <b>24,980.20</b>                    | <b>12,405.54</b>                    |

### 33 OTHER INCOME

| Particulars                                                          | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Interest income on (measured at fair value through profit and loss): |                                     |                                     |
| Deposits                                                             | 639.47                              | 270.93                              |
| Delay in payment by customers                                        | 193.16                              | 176.09                              |
| Loans                                                                | 219.46                              | 136.83                              |
| Income-tax refunds                                                   | 18.96                               | 5.86                                |
| Others                                                               | 2.24                                | 1.38                                |
| Other non operating revenue:                                         |                                     |                                     |
| Profit on sale of property, plant and equipment (net)                | 26.76                               | 36.45                               |
| Provision/advances no longer required, written back                  | 29.72                               | 121.93                              |
| Gain on remeasurement of financial liability                         | 257.87                              | 71.29                               |
| Rent concession                                                      | -                                   | 8.72                                |
| Miscellaneous income                                                 | 12.06                               | 10.53                               |
|                                                                      | <b>1,399.70</b>                     | <b>840.01</b>                       |

### 34 COST OF REVENUE

| Particulars                                                            | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Purchases of stock-in-trade</b>                                     | 7.76                                | 2.25                                |
| Cost of revenue - contracting business (A)                             | 433.08                              | 242.53                              |
| <b>Cost of revenue - real estate business</b>                          |                                     |                                     |
| Project expenses incurred during the year (B)                          | <b>49,893.52</b>                    | 22,100.47                           |
| <b>Changes in inventories of projects work-in-progress</b>             |                                     |                                     |
| Project inventory at the beginning of the year (C)                     | 61,112.66                           | 43,698.71                           |
| Add: Acquisition of subsidiary (D) (refer note 56)                     | -                                   | 4,786.94                            |
| Less: Inventory at the end of the year (E)                             | 92,377.38                           | 61,112.66                           |
| <b>Changes in inventories of projects work-in-progress (E = C+D-E)</b> | <b>(31,264.72)</b>                  | <b>(12,627.01)</b>                  |
| <b>Total cost of revenue (A+B+E)</b>                                   | <b>19,061.88</b>                    | <b>9,715.99</b>                     |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 35 EMPLOYEES BENEFITS EXPENSES

| Particulars                                      | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|--------------------------------------------------|-------------------------------------|-------------------------------------|
| Salaries wages and bonus                         | 2,063.82                            | 1,343.37                            |
| Contribution to provident and other funds        | 24.47                               | 16.05                               |
| Staff welfare expenses                           | 109.00                              | 81.93                               |
|                                                  | <b>2,197.29</b>                     | <b>1,441.35</b>                     |
| Less: Amount transferred to projects in progress | (481.98)                            | (271.12)                            |
|                                                  | <b>1,715.31</b>                     | <b>1,170.23</b>                     |

### 36 FINANCE COSTS

| Particulars                                       | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------------------------|-------------------------------------|-------------------------------------|
| Interest expense on borrowings                    | 4,058.91                            | 2,562.27                            |
| Interest on lease liabilities                     | 30.56                               | 23.93                               |
| Other borrowing costs                             | 125.47                              | 86.05                               |
|                                                   | <b>4,214.94</b>                     | <b>2,672.25</b>                     |
| Less : Amount transferred to projects in progress | (3,700.08)                          | (2,370.61)                          |
|                                                   | <b>514.86</b>                       | <b>301.64</b>                       |

### 37 DEPRECIATION AND AMORTIZATION EXPENSE

| Particulars                                      | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|--------------------------------------------------|-------------------------------------|-------------------------------------|
| Depreciation on property, plant and equipment    | 248.91                              | 219.70                              |
| Depreciation on investment property              | 2.23                                | 4.33                                |
| Amortization of right of use assets              | 50.07                               | 33.60                               |
| Amortization of intangible assets                | 6.31                                | 3.49                                |
|                                                  | <b>307.52</b>                       | <b>261.12</b>                       |
| Less:- Amount transferred to project-in-progress | (33.69)                             | (44.95)                             |
|                                                  | <b>273.83</b>                       | <b>216.17</b>                       |

### 38A IMPAIRMENT LOSSES ON FINANCIAL ASSETS

| Particulars                                                          | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Allowance for expected credit losses - Non-Banking Financial Company | 1.76                                | 3.72                                |
|                                                                      | <b>1.76</b>                         | <b>3.72</b>                         |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 38B OTHER EXPENSES

| Particulars                                                                 | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|-----------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Rent                                                                        | 16.84                               | 7.25                                |
| Rates and taxes                                                             | 286.82                              | 105.59                              |
| Insurance                                                                   | 18.30                               | 11.96                               |
| Repair and maintenance - others                                             | 219.38                              | 97.40                               |
| Security expenses                                                           | 8.47                                | 8.23                                |
| Customer incentive charges                                                  | -                                   | 3.67                                |
| Advertisement and publicity                                                 | 894.60                              | 397.55                              |
| Business promotion                                                          | 332.80                              | 117.93                              |
| Bank charges                                                                | 2.24                                | 1.56                                |
| Commission and brokerage                                                    | 1,365.84                            | 610.82                              |
| Travelling and conveyance                                                   | 62.72                               | 54.53                               |
| Communication charges                                                       | 5.30                                | 4.46                                |
| Legal and professional fees                                                 | 284.37                              | 131.05                              |
| Membership and subscription                                                 | 10.88                               | 10.75                               |
| Donation and charity*                                                       | 56.79                               | 22.53                               |
| Electricity expenses                                                        | 1.31                                | 0.60                                |
| Printing and stationery                                                     | 10.06                               | 7.38                                |
| Provision for impairment of advances/balance written off (refer note 43(b)) | 101.41                              | 2.76                                |
| Loss on fair valuation of asset held for sale                               | -                                   | 11.75                               |
| Loss on modification of financial instruments                               | 3.31                                | 108.45                              |
| Software implementation and services charges                                | 39.11                               | 41.50                               |
| Power and fuel                                                              | -                                   | 0.55                                |
| Loss on foreign exchange fluctuations (net)                                 | 0.66                                | 5.15                                |
| Miscellaneous expenses                                                      | 28.51                               | 12.53                               |
|                                                                             | <b>3,749.72</b>                     | <b>1,775.95</b>                     |

\*includes corporate social responsibility expenses

### 39 INCOME TAX

| Particulars                                                                      | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Tax expense comprises of:</b>                                                 |                                     |                                     |
| Current tax                                                                      | 467.88                              | 299.74                              |
| Tax adjustments related to earlier years                                         | (17.58)                             | 8.61                                |
| Deferred tax credit                                                              | (411.67)                            | (426.90)                            |
| <b>Income tax expense/(credit) reported in the statement of profit and loss</b>  | <b>38.63</b>                        | <b>(118.55)</b>                     |
| Tax effect of items taken to other comprehensive income                          | 2.95                                | 1.00                                |
| <b>Income tax credit reported in the statement of other comprehensive income</b> | <b>2.95</b>                         | <b>1.00</b>                         |
| <b>Total tax expense/(credit)</b>                                                | <b>35.68</b>                        | <b>(119.55)</b>                     |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Holding Company and the reported tax expense in profit or loss is as follows:

| Particulars                                                                                             | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Accounting profit before income tax (including other comprehensive income)</b>                       | <b>1,037.16</b>                     | <b>42.01</b>                        |
| At India's statutory income tax rate, at the Holding Company level:<br>25.168%* (31 March 2024: 29.12%) | 234.20                              | 10.57                               |
| <b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income:</b>          |                                     |                                     |
| Impact of income and expenses which will never be allowed                                               | 13.91                               | (7.94)                              |
| Earlier years tax adjustments (net)                                                                     | (17.58)                             | 2.39                                |
| Impact of deferred tax not recorded/ now recorded (net)                                                 | (216.52)                            | (184.37)                            |
| Impact of items charged at different tax rate under Income-tax Act, 1961                                | 23.96                               | (0.27)                              |
| Impact of change in tax rate of certain Subsidiary companies/ Holding Company                           | -                                   | 3.16                                |
| Impact of additional allowance under Income-tax Act, 1961                                               | -                                   | 50.17                               |
| Others                                                                                                  | (2.29)                              | 6.74                                |
| <b>Income tax expense/(credit)</b>                                                                      | <b>35.68</b>                        | <b>(119.55)</b>                     |

\* As at 31 March 2025, the Holding Company taking into account the future business projections and outlook, has decided to opt for the new tax regime under Section 115BAA effective current financial year (also, refer note 10).

## 40 EARNINGS PER SHARE

Earnings per share ('EPS') is determined based on the net profit attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

| Particulars                                | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|--------------------------------------------|-------------------------------------|-------------------------------------|
| Profit attributable to equity shareholders | 1,010.83                            | 161.83                              |
| Weighted average number of equity shares   | 140,510,691                         | 132,850,696                         |
| <b>Earnings per equity share (in ₹):</b>   |                                     |                                     |
| Basic                                      | 7.19                                | 1.22                                |
| Diluted                                    | 7.19                                | 1.22                                |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 41 FINANCIAL INSTRUMENTS

#### i) Financial assets and liabilities

The carrying amounts of financial instruments by category are as follows:

| Particulars                                        | Fair value             |                        | Amortised cost         |                        |
|----------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| <b>Financial assets</b>                            |                        |                        |                        |                        |
| Investments#                                       | 0.72                   | -                      | 0.72                   | -                      |
| Cash and cash equivalents                          | -                      | 12,975.32              | -                      | 6,105.26               |
| Bank balances other than cash and cash equivalents | -                      | 2,002.94               | -                      | 1,255.82               |
| Loans                                              | -                      | 1,460.51               | -                      | 1,683.85               |
| Other financial assets                             | -                      | 1,078.10               | -                      | 1,400.91               |
| Trade receivables                                  | -                      | 644.30                 | -                      | 342.12                 |
| <b>Total financial assets</b>                      | <b>0.72</b>            | <b>18,161.17</b>       | <b>0.72</b>            | <b>10,787.96</b>       |
| <b>Financial liabilities</b>                       |                        |                        |                        |                        |
| Borrowings                                         | -                      | 23,660.26              | -                      | 19,179.01              |
| Lease liabilities                                  | -                      | 281.57                 | -                      | 154.21                 |
| Trade payables                                     | -                      | 23,079.92              | -                      | 7,916.69               |
| Other financial liabilities                        | -                      | 1,417.12               | -                      | 900.95                 |
| <b>Total financial liabilities</b>                 | <b>-</b>               | <b>48,438.87</b>       | <b>-</b>               | <b>28,150.86</b>       |

# Book value is considered as the best estimate of fair value.

#### ii) Fair value hierarchy

Financial assets and financial liabilities are measured at fair value in the consolidated financial statements and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

**Level 1:** Quoted prices (unadjusted) in active markets for financial instruments.

**Level 2:** Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

**Level 3:** Inputs which are not based on observable market data (unobservable inputs). The input factors considered are Estimated cash flows and other assumptions.

#### iii) Financial assets measured at fair value - recurring fair value measurement

| Particulars             | As at 31 March 2025 |         | As at 31 March 2024 |         |
|-------------------------|---------------------|---------|---------------------|---------|
|                         | Level 1             | Level 3 | Level 1             | Level 3 |
| <b>Financial Assets</b> |                     |         |                     |         |
| <b>FVOCI</b>            |                     |         |                     |         |
| Investments             | -                   | 0.72    | -                   | 0.72    |

#### iv) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include the use of Comparable Companies Multiples Method and Comparable Transactions Multiples Method for certain investments and Adjusted NAV for others.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

- v) The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (iv) above for the valuation techniques adopted.

| Particulars                           | Fair value as at |               | Significant unobservable inputs | Data inputs         |                     | Sensitivity* - gain/ (loss)                |                                                |
|---------------------------------------|------------------|---------------|---------------------------------|---------------------|---------------------|--------------------------------------------|------------------------------------------------|
|                                       | 31 March 2025    | 31 March 2024 |                                 | As at 31 March 2025 | As at 31 March 2024 | 5% increase in inputs                      | 5% decrease in inputs                          |
| <b>Financial assets</b>               |                  |               |                                 |                     |                     |                                            |                                                |
| Investments in unquoted equity shares | 0.72             | 0.72          | Price/ Book value multiple      | 5%                  | 5%                  | 31 March 2025: 0.03<br>31 March 2024: 0.03 | 31 March 2025: (0.03)<br>31 March 2024: (0.03) |

\* Impact on statement of profit and loss (net of tax).

- vi) The following table presents the changes in level 3 items for the year ended 31 March 2025 and 31 March 2024

Financial instruments measured at fair value through other comprehensive income

| Particulars                                             | Investments |
|---------------------------------------------------------|-------------|
| <b>As at 1 April 2023</b>                               | <b>0.72</b> |
| Addition/ disposal of financial asset                   | -           |
| Gain/ (loss) recognised in statement of profit and loss | -           |
| <b>As at 31 March 2024</b>                              | <b>0.72</b> |
| Addition/ disposal of financial asset                   | -           |
| Gain/ (loss) recognised in statement of profit and loss | -           |
| <b>As at 31 March 2025</b>                              | <b>0.72</b> |

- vii) Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values are calculated using Level 3 inputs:

|                                                    | As at 31 March 2025 |                  | As at 31 March 2024 |                  |
|----------------------------------------------------|---------------------|------------------|---------------------|------------------|
|                                                    | Carrying value      | Fair value*      | Carrying value      | Fair value*      |
| <b>Financial assets</b>                            |                     |                  |                     |                  |
| Loans                                              | 1,460.51            | 1,460.51         | 1,683.85            | 1,683.85         |
| Cash and cash equivalents                          | 12,975.32           | 12,975.32        | 6,105.26            | 6,105.26         |
| Bank balances other than cash and cash equivalents | 2,002.94            | 2,002.94         | 1,255.82            | 1,255.82         |
| Other financial assets                             | 1,078.10            | 1,078.10         | 1,400.91            | 1,400.91         |
| Trade receivables                                  | 644.30              | 644.30           | 342.12              | 342.12           |
| <b>Total financial assets</b>                      | <b>18,161.17</b>    | <b>18,161.17</b> | <b>10,787.96</b>    | <b>10,787.96</b> |
| <b>Financial liabilities</b>                       |                     |                  |                     |                  |
| Borrowings                                         | 23,660.26           | 23,660.26        | 19,179.01           | 19,179.01        |
| Lease liabilities                                  | 281.57              | 281.57           | 154.21              | 154.21           |
| Trade payables                                     | 23,079.92           | 23,079.92        | 7,916.69            | 7,916.69         |
| Other financial liabilities                        | 1,417.12            | 1,417.12         | 900.95              | 900.95           |
| <b>Total financial liabilities</b>                 | <b>48,438.87</b>    | <b>48,438.87</b> | <b>28,150.86</b>    | <b>28,150.86</b> |

\* The Carrying value of current financial assets and current financial liabilities (cash and cash equivalents, bank balances other than cash and cash equivalents, loans, trade receivables, trade payables and other current financial assets and liabilities) are considered to be equal to fair value due to their short term nature.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 42 FINANCIAL RISK MANAGEMENT

The Group's activities expose it to credit risk, liquidity risk and market risk. The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the consolidated financial statements.

| Risk                           | Exposure arising from                                                                                                                                         | Measurement                           | Management                                              |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------------------------------------|
| Credit risk                    | Trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, loans and other financial assets measured at amortised cost | Ageing analysis                       | Diversification of bank deposits and regular monitoring |
| Liquidity risk                 | Lease liabilities and other financial liabilities                                                                                                             | Cash flow forecasts                   | Availability of funds and credit facilities.            |
| Market risk - foreign exchange | Recognised financial assets and liabilities not denominated in Indian rupee (INR)                                                                             | Fluctuation in foreign exchange rates | Monitoring of exposure levels at regular internal       |
| Market risk – interest rate    | Borrowings at variable rates                                                                                                                                  | Sensitivity analysis                  | Diversification of borrowings                           |

#### A) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The carrying amounts of financial assets represent the maximum credit risk exposure. The Group monitors its exposure to credit risk on an ongoing basis.

##### a) Credit risk management

##### i) Credit risk rating

The Group assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets. The Group assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

The Group provides for expected credit loss based on the following:

| Asset groups     | Basis of categorisation                                                                                                            | Provision for expected credit loss                   |
|------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| Low credit risk  | Cash and cash equivalents, bank balances other than cash and cash equivalents, loans, trade receivables and other financial assets | 12 month or life time expected credit loss           |
| High credit risk | Trade receivables, loans and other financial assets                                                                                | Life time expected credit loss or fully provided for |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in consolidated statement of profit and loss.

| Credit rating    | Particulars                                                                                                                        | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Low credit risk  | Cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, loans and other financial assets | 18,161.17              | 10,787.96              |
| High credit risk | Trade receivables, loans and other financial assets                                                                                | 32.91                  | 31.15                  |

### Trade receivables

The Group closely monitors the credit-worthiness of customers, thereby, limiting the credit risk. The Group uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables. Trade receivables also include receivables from other group companies where the credit risk is assessed as low.

### Cash and cash equivalents and bank balances other than cash and cash equivalents

Credit risk related to cash and cash equivalents and bank deposits is managed by only diversifying bank deposits and accounts in different banks. Credit risk is considered low because the Group deals with reputed banks.

### Loans (non NBFC business) and other financial assets

Loans and other financial assets measured at amortized cost includes security deposits and other receivables. Credit risk related to these financial assets is managed by monitoring the recoverability of such amounts continuously. With respect to other financial assets, credit risk is considered low because the Company is in possession of the underlying asset. Further, the Company creates provision by assessing individual financial asset for expectation of any credit loss basis expected credit loss model.

### Loans from NBFC business

Stage 1 (not due - 29 days past due) – When a loan is originated or purchased, ECLs resulting from default events that are possible within the next 12 months are recognised (12-month ECL) and a loss allowance is established. On subsequent reporting dates, 12-month ECL also applies to existing loans with no significant increase in credit risk since their initial recognition. Interest revenue is calculated on the loan's gross carrying amount (that is, without deduction for ECLs).

Stage 2 (30 days - 89 days past due) – If a loan's credit risk has increased significantly since initial recognition and is not considered low, lifetime ECLs are recognised. The calculation of interest revenue is the same as for Stage 1.

Stage 3 (90 days past due) – If the loan's credit risk increases to the point where it is considered credit-impaired, interest revenue is calculated based on the loan's amortised cost (that is, the gross carrying amount less the loss allowance). Lifetime ECLs are recognised, as in Stage 2.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### ii) Concentration of financial assets

Concentration of credit risk arise when a number of counterparties or exposures have comparable economic characteristics, or such counterparties are engaged in similar activities or operate in same geographical area or industry sector so that collective ability to meet contractual obligations is uniformly affected by changes in economic, political or other conditions. The Group primarily carries on the business as a real estate developer including construction services. Further, the Group also extends loans as part of its non-banking financial business. Loans and other financial assets majorly represents loans to related parties and deposits given for business purposes. Concentration of credit risk is managed by the Group by diversifying its loan portfolio of non-banking financial business.

### b) Credit risk exposure

#### i) Expected credit losses for financial assets

The Group provides for 12 month expected credit losses for following financial assets:

#### As at 31 March 2025

| Particulars                                        | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|----------------------------------------------------|--------------------------------------------|------------------------|---------------------------------------------|
| Cash and cash equivalents                          | 12,975.32                                  | -                      | 12,975.32                                   |
| Bank balances other than cash and cash equivalents | 2,002.94                                   | -                      | 2,002.94                                    |
| Trade receivables                                  | 645.56                                     | (1.26)                 | 644.30                                      |
| Loans                                              | 1,480.60                                   | (20.09)                | 1,460.51                                    |
| Other financial assets                             | 1,089.66                                   | (11.56)                | 1,078.10                                    |

#### As at 31 March 2024

| Particulars                                        | Estimated gross carrying amount at default | Expected credit losses | Carrying amount net of impairment provision |
|----------------------------------------------------|--------------------------------------------|------------------------|---------------------------------------------|
| Cash and cash equivalents                          | 6,105.26                                   | -                      | 6,105.26                                    |
| Bank balances other than cash and cash equivalents | 1,255.82                                   | -                      | 1,255.82                                    |
| Trade receivables                                  | 343.38                                     | (1.26)                 | 342.12                                      |
| Loans                                              | 1,702.18                                   | (18.33)                | 1,683.85                                    |
| Other financial assets                             | 1,412.47                                   | (11.56)                | 1,400.91                                    |

The credit risk for cash and cash equivalents and other bank balances is considered negligible, since the counterparties are reputable banks with high quality external credit ratings. Loan is given to related parties and others. However, credit risk for loan is considered negligible. Other financial assets includes unbilled revenue, other receivables, land advances, security deposits receivable for which credit risk is considered negligible considering the Group is already in possession of the property against which the deposit/advance is given and significant part of unbilled revenue is due from related parties.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Expected credit loss for trade receivables under simplified approach

As at 31 March 2025 and 31 March 2024, the Group considered the individual probabilities of default of its financial assets (other than trade receivables) and determined that in respect of counterparties with low credit risk, no default events other than mentioned above are considered to be possible within the 12 months after the reporting date. In respect of trade receivables, the Group measures the loss allowance at an amount equal to lifetime expected credit losses using a simplified approach.

The Group measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on the actual credit loss experience and past trends. Based on historical data, loss of collection on receivables is not material. Hence, no additional provision required.

| Particulars                                           | Less than<br>6 months | 6 months<br>- 1 year | 1-2 Years     | 2-3 years   | More than<br>3 years | Total         |
|-------------------------------------------------------|-----------------------|----------------------|---------------|-------------|----------------------|---------------|
| <b>As at 31 March 2025</b>                            |                       |                      |               |             |                      |               |
| Gross carrying amount                                 | 357.41                | 123.23               | 163.48        | 0.18        | 1.26                 | 645.56        |
| % of expected credit losses                           | -                     | -                    | -             | -           | 100%                 |               |
| Allowance for expected credit losses                  | -                     | -                    | -             | -           | 1.26                 | 1.26          |
| <b>Net carrying amount after impairment provision</b> | <b>357.41</b>         | <b>123.23</b>        | <b>163.48</b> | <b>0.18</b> | <b>-</b>             | <b>644.30</b> |
| <b>As at 31 March 2024</b>                            |                       |                      |               |             |                      |               |
| Gross carrying amount                                 | 274.81                | 63.05                | 4.02          | 0.24        | 1.26                 | 343.38        |
| % of expected credit losses                           | -                     | -                    | -             | -           | 100%                 |               |
| Allowance for expected credit losses                  | -                     | -                    | -             | -           | 1.26                 | 1.26          |
| <b>Net carrying amount after impairment provision</b> | <b>274.81</b>         | <b>63.05</b>         | <b>4.02</b>   | <b>0.24</b> | <b>-</b>             | <b>342.12</b> |

### Reconciliation of expected credit loss for other financials asset and trade receivables

| Reconciliation of loss allowance       | Other financial<br>assets | Trade<br>receivables |
|----------------------------------------|---------------------------|----------------------|
| <b>Loss allowance on 1 April 2023</b>  | <b>11.56</b>              | <b>1.26</b>          |
| Allowance for expected credit loss     | -                         | -                    |
| <b>Loss allowance on 31 March 2024</b> | <b>11.56</b>              | <b>1.26</b>          |
| Allowance for expected credit loss     | -                         | -                    |
| <b>Loss allowance on 31 March 2025</b> | <b>11.56</b>              | <b>1.26</b>          |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Changes in the gross carrying amount in relation to loans given from beginning to end of reporting period:

| Particulars                                      | Non banking financial company |          |              | Other than non banking financial company |          |          |
|--------------------------------------------------|-------------------------------|----------|--------------|------------------------------------------|----------|----------|
|                                                  | Stage 1                       | Stage 2  | Stage 3      | Stage 1                                  | Stage 2  | Stage 3  |
| <b>Gross carrying amount as on 01 April 2023</b> | <b>212.64</b>                 | <b>-</b> | <b>13.98</b> | <b>166.50</b>                            | <b>-</b> | <b>-</b> |
| Assets originated                                | 449.22                        | -        | -            | 1,287.68                                 | -        | -        |
| Assets recovered                                 | (270.36)                      | -        | -            | (157.48)                                 | -        | -        |
| Assets written off                               | -                             | -        | -            | -                                        | -        | -        |
| <b>Gross carrying amount as on 31 March 2024</b> | <b>391.50</b>                 | <b>-</b> | <b>13.98</b> | <b>1,296.70</b>                          | <b>-</b> | <b>-</b> |
| Assets originated                                | 532.48                        | -        | -            | 513.27                                   | -        | -        |
| Assets recovered                                 | (297.45)                      | -        | -            | (969.88)                                 | -        | -        |
| Net transfer between stages                      | (4.56)                        | -        | 4.56         | -                                        | -        | -        |
| Assets written off                               | -                             | -        | -            | -                                        | -        | -        |
| <b>Gross carrying amount as on 31 March 2025</b> | <b>621.97</b>                 | <b>-</b> | <b>18.54</b> | <b>840.09</b>                            | <b>-</b> | <b>-</b> |

### Summary of expected credit loss for loans

| Particulars  | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------|------------------------|------------------------|
| Stage-1      | 1.56                   | 4.35                   |
| Stage 2      | -                      | -                      |
| Stage 3      | 18.53                  | 13.98                  |
| <b>Total</b> | <b>20.09</b>           | <b>18.33</b>           |

### Reconciliation of expected credit loss for loans from beginning to end of reporting period:

| Particulars                                                                                                               | Stage 1     | Stage 2  | Stage 3      |
|---------------------------------------------------------------------------------------------------------------------------|-------------|----------|--------------|
| <b>Loss allowance as on 01 April 2023</b>                                                                                 | <b>0.64</b> | <b>-</b> | <b>13.98</b> |
| Increase of provision due to assets originated during the year and increase in allowance due to stage transfer            | 3.71        | -        | -            |
| <b>Loss allowance as on 31 March 2024</b>                                                                                 | <b>4.35</b> | <b>-</b> | <b>13.98</b> |
| (Decrease)/increase of provision due to assets originated during the year and increase in allowance due to stage transfer | (2.79)      | -        | 4.55         |
| <b>Loss allowance as on 31 March 2025</b>                                                                                 | <b>1.56</b> | <b>-</b> | <b>18.53</b> |

## B) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities.

| As at 31 March 2025                     | Less than<br>1 year | 1 - 2 years      | 2 - 3 years     | More than<br>3 years | Total            |
|-----------------------------------------|---------------------|------------------|-----------------|----------------------|------------------|
| Borrowings (including interest accrued) | 8,590.66            | 8,784.65         | 6,125.46        | 646.36               | 24,147.13        |
| Trade payables                          | 15,841.28           | 6,010.62         | 2,964.79        | 1,929.14             | 26,745.83        |
| Lease liabilities                       | 81.59               | 63.25            | 58.98           | 221.85               | 425.67           |
| Other financial liabilities             | 1,084.68            | -                | -               | -                    | 1,084.68         |
| <b>Total</b>                            | <b>25,598.21</b>    | <b>14,858.52</b> | <b>9,149.23</b> | <b>2,797.35</b>      | <b>52,403.31</b> |

| As at 31 March 2024                     | Less than<br>1 year | 1 - 2 years     | 2 - 3 years     | More than<br>3 years | Total            |
|-----------------------------------------|---------------------|-----------------|-----------------|----------------------|------------------|
| Borrowings (including interest accrued) | 6,532.83            | 5,662.64        | 5,265.31        | 2,097.91             | 19,558.69        |
| Trade payables                          | 6,800.22            | 1,242.86        | 13.45           | 3.97                 | 8,060.50         |
| Lease liabilities                       | 52.75               | 47.96           | 33.43           | 89.13                | 223.27           |
| Other financial liabilities             | 745.43              | -               | -               | -                    | 745.43           |
| <b>Total</b>                            | <b>14,131.23</b>    | <b>6,953.46</b> | <b>5,312.19</b> | <b>2,191.01</b>      | <b>28,587.89</b> |

The Group had access to following funding facilities :

| Funding facilities  | Total facility | Drawn     | Undrawn  |
|---------------------|----------------|-----------|----------|
| As at 31 March 2025 | 35,670.00      | 33,268.88 | 2,401.12 |
| As at 31 March 2024 | 31,612.50      | 29,785.83 | 1,826.67 |

## C) Market risk

### Interest rate risk

#### i) Liabilities

The Group's policy is to minimise interest rate cash flow risk exposures on financing. At 31 March 2025, the Group is exposed to changes in market interest rates as the Group has borrowings from banks, financial institutions and others.

The Group's variable rate borrowing is subject to interest rate risk. Below is the overall exposure of the borrowing:

| Particulars             | 31 March 2025    | 31 March 2024    |
|-------------------------|------------------|------------------|
| Variable rate borrowing | 14,990.59        | 9,110.61         |
| Fixed rate borrowing    | 8,669.67         | 10,292.58        |
| <b>Total borrowings</b> | <b>23,660.26</b> | <b>19,403.19</b> |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Sensitivity

Profit or loss and equity is sensitive to higher/lower interest expense from variable rate borrowings as a result of changes in interest rates (net of tax)

| Particulars                                  | 31 March 2025 | 31 March 2024 |
|----------------------------------------------|---------------|---------------|
| Interest rates – increase by 50 basis points | (56.09)       | (32.29)       |
| Interest rates – decrease by 50 basis points | 56.09         | 32.29         |

### ii) Assets

The Group's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

### iii) Foreign exchange risk

The Group is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from recognised liabilities denominated in a currency that is not the functional currency of any of the Company. Considering the low volume of foreign currency transactions, the Group's exposure to foreign currency risk is limited.

There are no unhedged foreign currency exposures as at 31 March 2025 and 31 March 2024.

### iv) Price risk

The Group's exposure price risk arises from investments held and classified in the balance sheet either as fair value through other comprehensive income or at fair value through profit or loss. To manage the price risk arising from investments, the Group diversifies its portfolio of assets.

| Particulars                                                                     | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------------------------------------|---------------|---------------|
| Quoted investments (carried at fair value through other comprehensive income)   | -             | -             |
| Unquoted investments (carried at fair value through other comprehensive income) | 0.72          | 0.72          |
| <b>Total</b>                                                                    | <b>0.72</b>   | <b>0.72</b>   |

### Sensitivity

Profit or loss and equity is sensitive to change in fair value of investments (net of tax)

| Particulars | Strengthening          |                        | Weakening              |                        |
|-------------|------------------------|------------------------|------------------------|------------------------|
|             | As at<br>31 March 2025 | As at<br>31 March 2024 | As at<br>31 March 2025 | As at<br>31 March 2024 |
| 5% movement | -                      | -                      | -                      | -                      |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 43 CAPITAL AND OTHER COMMITMENTS

| Particulars                                                                                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>a) Commitments</b>                                                                          |                        |                        |
| Estimated amount of contracts remaining to be executed on capital account and not provided for | 63.86                  | 172.49                 |
| For commitment relating to lease arrangements, refer note 54                                   |                        |                        |
| <b>b) Contingent liabilities (under litigation)</b>                                            |                        |                        |
| Claims against the Group not acknowledged as debts                                             |                        |                        |
| Demand for Income tax                                                                          |                        |                        |
| - AY 2014-15 - Refer note A                                                                    | 1.04                   | 1.04                   |
| - AY 2015-16 - Refer note B                                                                    | 4.38                   | 4.38                   |
| - AY 2016-17 - Refer note C                                                                    | 13.28                  | 13.28                  |
| - AY 2016-17 - Refer note D                                                                    | -                      | 111.88                 |
| - AY 2016-17 - Refer note E                                                                    | 4.46                   | 4.13                   |
| - AY 2016-17 - Refer note F                                                                    | 1.53                   | -                      |
| - AY 2018-19 - Refer note G                                                                    | 0.15                   | 0.15                   |
| - AY 2021-22 - Refer note H                                                                    | 0.61                   | -                      |
| - AY 2019-20 - Refer note I                                                                    | 1.21                   | 1.21                   |
| - AY 2020-21 - Refer note J                                                                    | -                      | 8.66                   |
| - AY 2022-23 - Refer note K                                                                    | 39.12                  | 38.51                  |
| - AY 2023-24 - Refer note L                                                                    | 1.98                   | -                      |
| - AY 2015-16 and A.Y 2016-17 - Refer note M                                                    | 61.18                  | 61.18                  |
| - AY 2013-14 and A.Y 2015-16 - Refer note N                                                    | 2.75                   | 2.33                   |
| - AY 2020-21 - Refer note O                                                                    | 9.66                   | 9.66                   |
| <b>Demand for tax deducted at source (refer note P)</b>                                        |                        |                        |
| - AY 2016-17                                                                                   | 0.67                   | 0.67                   |
| - AY 2017-18                                                                                   | 2.72                   | 2.72                   |
| - AY 2018-19                                                                                   | 0.02                   | 0.02                   |
| - AY 2020-21                                                                                   | 0.60                   | 0.36                   |
| <b>Demand due to deficiency in stamp duty amount (Refer Note Q)</b>                            | 3.01                   | 3.01                   |
| <b>Demand for goods and service tax</b>                                                        |                        |                        |
| - FY 2018-19 - (Refer note R)                                                                  | 0.99                   | -                      |
| Demand for other statutory dues                                                                |                        |                        |
| Demand from employee state insurance corporation (Refer note S)                                | 5.91                   | -                      |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### Customer related and other matters

- (a) During the year ended 31 March 2025, the Holding Company and certain subsidiary companies received orders from the Haryana RERA authority, awarding delay compensation in favour of certain customers with respect to Group's real estate projects. The Holding Company and respective subsidiary companies had filed appeal before the Hon'ble Haryana Real Estate Appellate Tribunal ('HREAT') and deposited ₹ 29.62 million ( 31 March 2024: Nil) under protest. The respective appeals are currently pending for hearing.

The Group management has assessed the matter in consultation with its legal experts and is of the view that no material liability shall devolve on the Group, in respect of the above matter, requiring any adjustment in these consolidated financial statements.

(b) **Litigation with contractor (Refer Note T)**

- (c) The Group has certain other litigations involving customers, vendors, contractors labourers and land-owners in the normal course of business. The management of the Group has assessed the above matters in consultation with its legal experts and is of the view that no material liability shall devolve on the Group, requiring any adjustment in these consolidated financial statements.

- A For assessment year 2014-15, an order was passed by DCIT Central Circle (4), New Delhi on 27 March 2023 against the Holding Company raising demand of ₹ 1.04 million on account of various additions. On this, the Holding Company had filed a rectification request before assessing officer on 31 March 2023 which is currently pending disposal. The said demand has been currently adjusted with the refund claim for assessment year 2022-23.
- B For assessment year 2015-16, an order was passed by DCIT Central Circle (4), New Delhi on 28 March 2023 against the Holding Company raising demand of ₹ 4.38 millions on account of various additions. On this, the Holding Company had filed an appeal before National Faceless Appeal Centre (NFAC), Delhi on 19 April 2023. On the said matter, CIT(A) has passed an order on 22 February 2025 against the Holding Company. In response, the Holding Company has filed an appeal before ITAT, Delhi which is yet to be heard. The said demand has been currently adjusted with the refund claim for assessment year 2022-23.
- C For assessment year 2016-17, an order was passed by DCIT Central Circle (4), New Delhi on 27 March 2023 against the Holding Company raising demand of ₹ 13.28 millions on account of various additions. On this, the Holding Company had filed an appeal before National Faceless Appeal Centre (NFAC), Delhi on 19 April 2023. On the said matter, CIT(A) has passed an order on 22 February 2025 against the Holding Company. In response, the Holding Company has filed an appeal before ITAT, Delhi which is yet to be heard. The said demand has been currently adjusted with the refund claim for assessment year 2022-23.
- D For assessment year 2016-17, an order was passed by DCIT Circle-23(2), New Delhi against the Holding Company raising demand of ₹ 111.88 millions on account of various additions. On this, the Holding Company had filed an appeal before Commissioner of CIT(A) and CIT(A) passed an order dated 16 September 2019 in favour of the Holding Company. On 20 November 2019, Income tax department has filed an appeal before ITAT. On 7 February 2025, the order had been passed by ITAT in favor of the Holding Company.
- E For assessment year 2016-17, an income tax demand had been raised against the Subsidiary Company (Rose Building Solutions Private Limited) during the year ended 31 March 2024. Appeal has been filed before CIT(A), which is currently pending disposal.
- F For assessment year 2016-17, an income tax demand has been raised against the Subsidiary Company (Signature Builders Private Limited) during the year ended 31 March 2025. Appeal has been filed before CIT(A), which is currently pending disposal.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

- G For assessment year 2018-19, one of the Subsidiary Company (Signatureglobal Developers Private Limited) had filed return of income declaring total income of ₹ 48.98 millions. In the intimation u/s 143(1), income has been computed at ₹ 49.54 millions on account of disallowance u/s 36(1)(va) ₹ 0.14 millions and ₹ 0.42 millions on account of ICDS adjustment. Demand of ₹ 0.15 millions had been raised on account of said additions by way of reduction in refund amount. The Subsidiary Company had filed an appeal before CIT(A) on 03 April 2023 which is currently pending disposal.
- H For assessment year 2021-22, an order had been passed against the Subsidiary Company (Signatureglobal Developers Private Limited) under the Income Tax Act, 1961, wherein the assessed loss had been reduced by ₹ 2.43 millions by the Assessing Officer on account of certain disallowances. The Subsidiary Company had filed an appeal against the said order before the Commissioner of Income Tax (Appeals) on 19 January 2023, which is currently pending disposal.
- I For assessment year 2019-20, an order was passed by DCIT Central Circle (4), New Delhi on 27 March 2023 against the Holding Company raising demand of ₹ 1.21 million on account of various additions. On this, the Holding Company had filed a rectification request before assessing officer on 31 March 2023. The said demand has been currently adjusted with the refund claim for assessment year 2022-23.
- J For assessment year 2020-21, an income tax demand had been raised against the Subsidiary Company (Sternal Buildcon Private Limited) during the year ended 31 March 2024. On this the Subsidiary Company filed a rectification request before assessing officer on 10 October 2023 and the same has been rectified vide order dated 9 January 2025.
- K For assessment year 2022-23, assessment order was passed u/s 143(3) and an income tax demand had been raised against the Subsidiary Company (Maa Vaishno Net Tech Private Limited) during the year ended 31 March 2024. The subsidiary company has filed an appeal before CIT(A) on 29 March 2024, which is currently pending disposal.
- L For assessment year 2023-24, one of the Subsidiary Company (Signatureglobal Homes Private Limited) has received intimation under section 143(3) of the Income Tax Act, 1961 on 22 March 2025 raising demand of ₹ 1.98 million, on account of certain disallowances. The Subsidiary Company has filed an appeal before CIT(A) on 7 April 2025 which is currently pending disposal.
- M For assessment year 2015-16 and 2016-17, an income tax demand has been raised against the Subsidiary Company (Indeed Fincap Private Limited) under block assessment. Appeal has been filed before CIT(A) which is currently pending disposal.
- N For assessment year 2013-14 and 2015-16, an income tax demand has been raised against the Subsidiary Company (Forever Buildtech Private Limited) under block assessment. Appeal has been filed before CIT(A) which is currently pending disposal.
- O For assessment year 2020-21, Assessment order was passed u/s 143 (3) and an income tax demand had been raised against the Subsidiary Company (Forever Buildtech Private Limited) during the year ended 31 March 2024. Appeal has been filed before CIT(A) on 23 October 2023, which is currently pending disposal.
- P For assessment year 2016-17, 2017-18, 2018-19 and 2020-21, the assessing officer had passed an order against certain Subsidiary Companies for payment of external development charges/internal development charges to Haryana Urban Development Authority on behalf of Directorate of Town and Country Planning without tax deducted at source and issued notice U/s 201(1)/201(1A) of the Income Tax Act and accordingly raised demand of ₹ 0.67 millions for AY 2016-17, ₹ 2.72 millions for AY 2017-18, ₹ 0.02 millions for AY 2018-19

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

and ₹ 0.36 millions for AY 2020-21 respectively. Appeal has been filed before CIT(A) which is currently pending disposal. For AY 2020-21, demand of ₹ 0.24 millions was raised vide order dated 21 October 2024 against which the company has filed an appeal before CIT(A) dated 18 November 2024, which is currently pending disposal.

- Q One of the Subsidiary Company (Rose Building Solutions Private Limited) got notice u/s 47-A of Indian Stamp Act for deficiency of Stamp duty from DRO collector vide case number 283/DRO for the stamp duty paid on purchase of Agricultural land as per the valuation, however later on changed the land to residential for which the collector of Stamps, Karnal imposed increased stamp duty which was calculated at higher valuation. The deficiency in the stamp duty as calculated by authority is ₹ 3.01 millions and the matter is currently pending disposal.
- R For financial year 2018-19, an order has been passed by the Sales Tax officer (SGST Delhi) on 16 April 2024 raising a demand against the Holding Company of ₹1.96 million. On this, the Holding Company had filed an appeal on 13 July 2024. Afterwards, the Holding Company had withdrawn the appeal and filed the waiver application for Amnesty Scheme u/s 128A on 6 March 2025 and further had deposited the entire demand of tax (excluding interest and penalty as the same is eligible for waiver). The said application is yet to be approved by the GST authorities.
- S One of the Subsidiary Company (Maa Vaishno Net Tech Private Limited) got notice from Employee State Insurance Corporation under section 45A of the Employees State Insurance Act, 1948 for the period from September 2019 to July 2021 amounting to ₹ 5.91 million. The Subsidiary Company has filed an appeal against the said demand which is currently pending disposal.

The Group has assessed that it has strong likelihood of succeeding in the above matters and therefore, no adjustments are required in the consolidated financial statements. The future cash outflows in respect of the above litigations/demands are determinable only on receipt of judgement/ decision pending with various forums/ authorities.

- T The Holding Company had executed Agreement/ Work Orders/LOI with a contractor and its group companies during the previous periods, for executing civil work at project sites and had given advances aggregating to ₹ 286.93 millions (gross).

The progress of work by the contractor was slow due to inadequate deployment of requisite technical manpower, labour equipment and plant and machinery at site, that resulted in overall slow progress at the project sites. Consequently, the Holding Company's management served notice informing termination of the contracts and recovery of the advances given. The management of the Holding Company has also filed complaint u/s 138 of Negotiable Instrument Act against the contractor and its group companies. The management believes that this matter will not have any impact on the ongoing projects as new contractors have already been appointed.

The Group management has obtained a legal assessment from their legal counsel on the said matter. On the basis of such legal opinion, and assessment of the financial strength of the contractor and its group companies, the work already completed alongwith the construction assets and equipments of the contractor in Group's possession, the management of the Holding Company is confident of recovering the due amount. However, considering the financial capability of the contractor and passage of time, the Group, during the current year on conservative and prudent basis, has created the provision towards unsecured exposure amounting to ₹ 83.70 millions in these consolidated financial statements.



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 44 RELATED PARTY DISCLOSURES

In accordance with the requirements of Ind AS 24, 'Related Party Disclosures' and the Act, the names of the related party along with the transactions and year-end balances with them as identified and certified by the management are given below:

#### a) Details of related parties

| Description of relationship                                                                                    | Names of related parties                                         |                                                                   |
|----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------|
| I. <b>Key managerial persons (KMP's) of Holding Company</b>                                                    | Pradeep Kumar Aggarwal                                           | Chairman and whole time director                                  |
|                                                                                                                | Ravi Aggarwal                                                    | Managing director                                                 |
|                                                                                                                | Devender Aggarwal                                                | Joint Managing Director and Whole time director                   |
|                                                                                                                | Lalit Kumar Aggarwal                                             | Vice Chairman and Whole time director                             |
|                                                                                                                | Kundan Mal Agarwal                                               | Independent director                                              |
|                                                                                                                | Chandra Wadhwa                                                   | Independent director                                              |
|                                                                                                                | Venkatesan Narayanan                                             | Independent director                                              |
|                                                                                                                | Lata Pillai                                                      | Independent director                                              |
|                                                                                                                | Rajat Kathuria                                                   | Chief Executive Officer                                           |
|                                                                                                                | Sanjay Kumar Varshney                                            | Chief Operating Officer                                           |
|                                                                                                                | Sanjeev Kumar Sharma                                             | Chief Finance Officer (from 07 January 2025)                      |
|                                                                                                                | Gaurav Mallik                                                    | Chief Finance Officer (from 08 August 2024 till 08 November 2024) |
|                                                                                                                | Manish Garg                                                      | Chief Finance Officer (till 07 August 2024)                       |
|                                                                                                                | Meghraj Bothra                                                   | Company Secretary                                                 |
| II. <b>Entities with whom transactions have taken place during the year</b>                                    |                                                                  |                                                                   |
| <b>Entities in which key managerial personnel and close members of key managerial personnel are interested</b> | Southern Gurugram Farms Private Limited                          |                                                                   |
|                                                                                                                | Sarvpriya Securities Private Limited                             |                                                                   |
|                                                                                                                | Signatureglobal Securities Private Limited                       |                                                                   |
|                                                                                                                | Signatureglobal Comtrade Private Limited (till 28 December 2023) |                                                                   |
|                                                                                                                | Signatureglobal Marketing Solutions Private Limited              |                                                                   |
|                                                                                                                | Skyfull Maintenance Services Private Limited                     |                                                                   |
|                                                                                                                | Signatureglobal Foundation Trust                                 |                                                                   |
|                                                                                                                | Unistay Hospitality Private Limited                              |                                                                   |
| <b>Close members/HUFs of key managerial personnel</b>                                                          | Geeta Devi Aggarwal                                              |                                                                   |
|                                                                                                                | Bhawana Aggarwal                                                 |                                                                   |
|                                                                                                                | Rashmi Aggarwal                                                  |                                                                   |
|                                                                                                                | Iti Aggarwal                                                     |                                                                   |
|                                                                                                                | Shelly Aggarwal                                                  |                                                                   |
|                                                                                                                | Bharti Aggarwal                                                  |                                                                   |
|                                                                                                                | Nikhil Aggarwal                                                  |                                                                   |
|                                                                                                                | Shivansh Aggarwal                                                |                                                                   |
|                                                                                                                | Garvit Aggarwal                                                  |                                                                   |
|                                                                                                                | Nidhi Aggarwal                                                   |                                                                   |
|                                                                                                                | Rashi Kathuria                                                   |                                                                   |
|                                                                                                                | Shagun Garg (till 07 August 2024)                                |                                                                   |

**Note:** Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity including:

- that person's children, spouse or domestic partner, brother, sister, father and mother;
- children of that person's spouse or domestic partner; and
- dependants of that person or that person's spouse or domestic partner

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

- b) The following transactions were carried out with KMPs, Relatives/HUFs of KMPs of the Holding Company and of its subsidiary companies in the ordinary course of business:-

|                                                                   | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|-------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Short term employee benefits and reimbursement of expenses</b> |                             |                             |
| Ravi Aggarwal                                                     | 19.58                       | 19.20                       |
| Pradeep Kumar Aggarwal                                            | 19.58                       | 19.20                       |
| Devender Aggarwal                                                 | 19.58                       | 19.20                       |
| Lalit Kumar Aggarwal                                              | 19.58                       | 19.20                       |
| Nikhil Aggarwal                                                   | 1.21                        | 0.35                        |
| Bharti Aggarwal                                                   | 1.24                        | 0.94                        |
| Shivansh Aggarwal                                                 | 1.24                        | 0.20                        |
| Garvit Aggarwal                                                   | 1.20                        | 0.96                        |
| Sanjay Kumar Varshney                                             | 22.48                       | 16.67                       |
| Rajat Kathuria                                                    | 53.50                       | 23.35                       |
| Sanjeev Kumar Sharma                                              | 5.39                        | -                           |
| Manish Garg                                                       | 4.36                        | 8.92                        |
| Nidhi Aggarwal                                                    | 1.24                        | 1.06                        |
| Gaurav Malik                                                      | 5.81                        | -                           |
| Meghraj Bothra                                                    | 12.30                       | 10.24                       |
| <b>Directors sitting fees</b>                                     |                             |                             |
| Kundan Mal Agarwal                                                | 1.36                        | 1.61                        |
| Chandra Wadhwa                                                    | 1.34                        | 1.48                        |
| Venkatesan Narayanan                                              | 0.60                        | 1.08                        |
| Lata Pillai                                                       | 0.35                        | 0.80                        |
| <b>Advance received against purchase of residential unit</b>      |                             |                             |
| Shagun Garg                                                       | 0.36                        | 0.43                        |
| Shelly Aggarwal                                                   | 0.70                        | 1.14                        |
| Nikhil Aggarwal                                                   | 0.70                        | 1.14                        |
| Rajat Kathuria                                                    | 0.12                        | 0.26                        |
| Rashi Kathuria                                                    | -                           | 3.50                        |
| Geeta Devi Aggarwal                                               | 0.14                        | 0.33                        |
| Rashmi Aggarwal                                                   | 0.14                        | 0.33                        |
| Iti Aggarwal                                                      | 0.14                        | 0.33                        |
| Bharti Aggarwal                                                   | 0.14                        | 0.33                        |
| Bhawana Aggarwal                                                  | 0.14                        | 0.33                        |
| Manish Garg                                                       | -                           | 0.71                        |
| <b>Advance refunded against purchase of residential unit</b>      |                             |                             |
| Shivansh Aggarwal                                                 | -                           | 1.12                        |
| <b>Business support services given</b>                            |                             |                             |
| Sarvpriya Securities Private Limited                              | 2.23                        | 7.06                        |
| Signatureglobal Securities Private Limited                        | 0.54                        | 0.31                        |
| Signatureglobal Marketing Solutions Private Limited               | 0.35                        | 0.19                        |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                          | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|----------------------------------------------------------|-----------------------------|-----------------------------|
| Signatureglobal Foundation Trust                         | 0.36                        | 0.19                        |
| Southern Gurugram Farms Private Limited                  | 0.36                        | 0.19                        |
| Signatureglobal Comtrade Private Limited                 | -                           | 0.14                        |
| Skyfull Maintenance Services Private Limited             | 1.66                        | 0.72                        |
| <b>Expense recovery</b>                                  |                             |                             |
| Skyfull Maintenance Services Private Limited             | 2.45                        | 15.26                       |
| <b>Business support services availed</b>                 |                             |                             |
| Sarvpriya Securities Private Limited                     | -                           | 1.44                        |
| <b>Loans given</b>                                       |                             |                             |
| Sarvpriya Securities Private Limited                     | 92.50                       | 307.00                      |
| Rajat Kathuria                                           | 10.00                       | 10.00                       |
| <b>Loans received back</b>                               |                             |                             |
| Sarvpriya Securities Private Limited                     | 85.80                       | 73.44                       |
| <b>Donation/ Corporate social responsibility expense</b> |                             |                             |
| Signatureglobal Foundation Trust                         | 36.28                       | 18.50                       |
| <b>Branding fees</b>                                     |                             |                             |
| Sarvpriya Securities Private Limited                     | -                           | 1.00                        |
| <b>Project management expenses fees charged</b>          |                             |                             |
| Skyfull Maintenance Services Private Limited             | 8.47                        | 20.67                       |
| Sarvpriya Securities Private Limited                     | -                           | 0.20                        |
| <b>Purchase of property, plant and equipment</b>         |                             |                             |
| Sarvpriya Securities Private Limited                     | -                           | 1.57                        |
| Skyfull Maintenance Services Private Limited             | -                           | 0.23                        |
| <b>Interest income</b>                                   |                             |                             |
| Sarvpriya Securities Private Limited                     | 54.87                       | 45.01                       |
| <b>Interest expenses</b>                                 |                             |                             |
| Signatureglobal Securities Private Limited               | 0.29                        | 14.64                       |
| <b>Corporate guarantees extinguished</b>                 |                             |                             |
| Sarvpriya Securities Private Limited                     | -                           | 150.87                      |
| <b>Purchase of traded goods/inventory</b>                |                             |                             |
| Sarvpriya Securities Private Limited                     | -                           | 1.75                        |
| Skyfull Maintenance Services Private Limited             | 0.03                        | 0.33                        |
| <b>Sale of switching station rights</b>                  |                             |                             |
| Sarvpriya Securities Private Limited                     | -                           | 3.57                        |
| <b>Borrowings repaid</b>                                 |                             |                             |
| Signatureglobal Securities Private Limited               | 25.62                       | 122.47                      |
| <b>Sale of traded goods</b>                              |                             |                             |
| Skyfull Maintenance Services Private Limited             | 0.08                        | 0.47                        |
| <b>Advances given to</b>                                 |                             |                             |
| Unistay Hospitality Private Limited                      | -                           | 12.50                       |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                     | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|-----------------------------------------------------|-----------------------------|-----------------------------|
| <b>Revenue from construction contracts</b>          |                             |                             |
| Sarvpriya Securities Private Limited                | 148.87                      | 252.32                      |
| <b>Reimbursement of expenses to</b>                 |                             |                             |
| Sarvpriya Securities Private Limited                | 0.06                        | 0.01                        |
| <b>Reimbursement of expenses from</b>               |                             |                             |
| Signatureglobal Securities Private Limited          | 0.07                        | -                           |
| Southern Gurugram Farms Private Limited             | 0.03                        | 0.01                        |
| Signatureglobal Foundation Trust                    | 0.03                        | -                           |
| Skyfull Maintenance Services Private Limited        | 176.22                      | 115.16                      |
| Signatureglobal Marketing Solutions Private Limited | 0.03                        | -                           |
| Sarvpriya Securities Private Limited                | 0.27                        | 0.89                        |

\* Does not include gratuity expense and compensated absences as the same is provided in the books on the basis of actuarial valuation for the Group as a whole and hence individual figure cannot be determined.

### c) Balances at the end of year with respect to KMPs, Relatives/HUFs of key managerial personnel, Directors of subsidiary companies:-

|                                                               | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|---------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Salary payable</b>                                         |                             |                             |
| Ravi Aggarwal                                                 | 1.14                        | 1.12                        |
| Pradeep Kumar Aggarwal                                        | 1.14                        | 1.12                        |
| Devender Aggarwal                                             | 1.14                        | 1.12                        |
| Lalit Kumar Aggarwal                                          | 1.14                        | 1.12                        |
| Nikhil Aggarwal                                               | 0.09                        | 0.10                        |
| Bharti Aggarwal                                               | 0.09                        | 0.09                        |
| Garvit Aggarwal                                               | -                           | 0.09                        |
| Nidhi Aggarwal                                                | 0.09                        | 0.10                        |
| Shivansh Aggarwal                                             | 0.09                        | 0.10                        |
| Rajat Kathuria                                                | 10.36                       | 1.11                        |
| Sanjay Kumar Varshney                                         | 1.08                        | 0.98                        |
| Sanjeev Kumar Sharma                                          | 0.45                        | -                           |
| Meghraj Bothra                                                | 0.95                        | 0.58                        |
| Manish Garg                                                   | -                           | 0.61                        |
| <b>Advance received against purchase of residential units</b> |                             |                             |
| Shagun Garg                                                   | -                           | 1.14                        |
| Shelly Aggarwal                                               | 2.98                        | 2.27                        |
| Nikhil Aggarwal                                               | 2.98                        | 2.27                        |
| Rajat Kathuria                                                | 2.49                        | 2.37                        |
| Rashi Kathuria                                                | 3.50                        | 3.50                        |
| Geeta Devi Aggarwal                                           | 2.79                        | 2.66                        |
| Rashmi Aggarwal                                               | 2.79                        | 2.66                        |
| Iti Aggarwal                                                  | 2.79                        | 2.66                        |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

|                                                      | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|------------------------------------------------------|-----------------------------|-----------------------------|
| Bharti Aggarwal                                      | 2.79                        | 2.66                        |
| Bhawana Aggarwal                                     | 2.79                        | 2.66                        |
| Manish Garg                                          | -                           | 1.85                        |
| <b>Refundable amount from land owners</b>            |                             |                             |
| Sarvpriya Securities Private Limited                 | -                           | 10.60                       |
| <b>Trade receivables</b>                             |                             |                             |
| Sarvpriya Securities Private Limited                 | 360.14                      | 240.84                      |
| Signatureglobal Securities Private Limited           | 0.20                        | 0.08                        |
| Signatureglobal Marketing Solutions Private Limited  | 0.01                        | -                           |
| Southern Gurugram Farms Private Limited <sup>^</sup> | 0.00                        | 0.00                        |
| Skyfull Maintenance Services Private Limited         | 94.52                       | 9.19                        |
| Signatureglobal Foundation trust                     | 0.11                        | 0.06                        |
| <b>Unbilled receivables</b>                          |                             |                             |
| Skyfull Maintenance Services Private Limited         | 1.27                        | -                           |
| Sarvpriya Securities Private Limited                 | 22.47                       | 8.95                        |
| <b>Other recoverable</b>                             |                             |                             |
| Sarvpriya Securities Private Limited                 | 0.01                        | -                           |
| Skyfull Maintenance Services Private Limited         | 12.76                       | 1.09                        |
| <b>Loans given</b>                                   |                             |                             |
| Sarvpriya Securities Private Limited                 | 432.77                      | 386.04                      |
| Rajat Kathuria                                       | 20.00                       | 10.00                       |
| <b>Borrowings taken</b>                              |                             |                             |
| Signatureglobal Securities Private Limited           | -                           | 25.60                       |
| <b>Investments</b>                                   |                             |                             |
| Signatureglobal Foundation Trust                     | 0.01                        | 0.01                        |
| <b>Security deposit given</b>                        |                             |                             |
| Sarvpriya Securities Private Limited                 | -                           | 2.80                        |
| <b>Corporate guarantee taken</b>                     |                             |                             |
| Sarvpriya Securities Private Limited                 | -                           | 442.44                      |
| <b>Interest accrued on borrowings taken</b>          |                             |                             |
| Signatureglobal Securities Private Limited           | -                           | 1.69                        |
| <b>Trade payable</b>                                 |                             |                             |
| Sarvpriya Securities Private Limited                 | 7.51                        | 20.26                       |
| Skyfull Maintenance Services Private Limited         | 0.52                        | 36.43                       |
| <b>Advances under land collaboration</b>             |                             |                             |
| Unistay Hospitality Private Limited                  | -                           | 12.50                       |

<sup>^</sup> Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as "0.00".

- d) **Others** - The Group has provided its inventories as security against the borrowing facilities taken by Sarvpriya Securities Private Limited (entity in which key managerial personnel and close members of key managerial personnel are interested). Further, various entities included in the Group have provided their inventories as security against the borrowing facilities taken by other entities included in the Group, details for which have been appropriately disclosed in note 24D.



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

- e) Directors Ravi Aggarwal, Pradeep Kumar Aggarwal, Lalit Kumar Aggarwal, Devender Aggarwal and their relatives have also given personal guarantees against non-current and current borrowing facilities obtained by the Group. (Refer note 24D).

**f) Terms and conditions:**

All transactions with related parties are made on the terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business. Outstanding balances at respective year ends are unsecured and settlement is generally done in cash.

### 45 CAPITAL MANAGEMENT

Net debts comprise of non-current and current debts (including trade payables and other financial liabilities) as reduced by cash and cash equivalents, bank balances other than cash and cash equivalents and current investments. Equity comprises all components of equity including other comprehensive income.

The objective of Group's capital management structure is to ensure that there remains sufficient liquidity within the Group to carry out committed work requirements. The Group manages its capital structure and makes adjustments to it, in light of changes to economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital, issue new shares for cash, repay debt, put in place new debt facilities or undertake other such restructuring activities as appropriate.

| Particulars                                        | As at<br>31 March 2025 | As at<br>31 March 2024 |
|----------------------------------------------------|------------------------|------------------------|
| Borrowings (including interest accrued)            | 23,992.70              | 19,334.53              |
| Trade payables                                     | 23,079.92              | 7,916.69               |
| Other financial liabilities                        | 1,084.68               | 745.43                 |
| Cash and cash equivalents                          | (12,975.32)            | (6,105.26)             |
| Bank balances other than cash and cash equivalents | (2,002.94)             | (1,255.82)             |
| Current investments                                | -                      | -                      |
| <b>Net debts (a)</b>                               | <b>33,179.04</b>       | <b>20,635.57</b>       |
| <b>Total equity (b)</b>                            | <b>7,296.40</b>        | <b>6,294.34</b>        |
| <b>Equity and net debt (c = a + b)</b>             | <b>40,475.44</b>       | <b>26,929.91</b>       |
| <b>Gearing ratio % (d = a/c)</b>                   | <b>81.97%</b>          | <b>76.63%</b>          |

### 46 EMPLOYEE BENEFITS

The Group has adopted Indian Accounting Standard (Ind AS) - 19 on Employee Benefits as under :

#### A. Defined contribution plans

The Group makes contribution towards employee's provident fund and employee's state insurance.<sup>2</sup>

| Particulars                                                                                                    | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| The Group has recognised following as contribution towards these schemes.                                      | 24.47                               | 16.05                               |
| Expected contribution towards employee's provident fund and employee's state insurance for next reporting year | 27.41                               | 17.98                               |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### B. Gratuity (unfunded)

The Group has a defined benefit gratuity plan. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability for Gratuity is recognized on the basis of actuarial valuation.

#### Risk associated with plan provisions

|                        |                                                                                                                                                                                     |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Salary increases       | Actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.                      |
| Investment risk        | If plan is funded then assets liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability. |
| Discount rate          | Reduction in discount rate in subsequent valuations can increase the plan's liability.                                                                                              |
| Mortality & disability | Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.                                                                |
| Withdrawals            | Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.                            |

#### (i) Amounts recognised in the balance sheet:

| Particulars                                      | As at<br>31 March 2025 | As at<br>31 March 2024 |
|--------------------------------------------------|------------------------|------------------------|
| Present value of the obligation                  | 162.64                 | 108.02                 |
| Current liability (amount due within one year)   | 7.58                   | 6.66                   |
| Non-current liability (amount due over one year) | 155.06                 | 101.36                 |

#### (ii) Loss recognised in other comprehensive income:

| Particulars                                      | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|--------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Actuarial loss recognised during the year</b> |                                     |                                     |
| arising from change in demographic assumption    | -                                   | -                                   |
| arising from change in financial assumption      | 9.85                                | 3.21                                |
| arising from experience adjustment               | 3.71                                | (0.41)                              |
| <b>Other Comprehensive Income</b>                | <b>13.56</b>                        | <b>2.80</b>                         |

#### (iii) Expenses recognised in statement of profit and loss

| Particulars                            | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|----------------------------------------|-------------------------------------|-------------------------------------|
| Current service cost                   | 34.32                               | 25.13                               |
| Interest cost                          | 7.72                                | 5.83                                |
| <b>Cost recognised during the year</b> | <b>42.04</b>                        | <b>30.96</b>                        |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

(iv) Movement in the liability recognised in the balance sheet is as under:

| Particulars                                                               | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------------------------------|---------------|---------------|
| Present value of defined benefit obligation at the beginning of the year  | 108.02        | 78.62         |
| Present value of obligation of transferred employees                      | -             | -             |
| Current service cost                                                      | 34.32         | 25.13         |
| Past service cost                                                         | 2.11          | -             |
| Interest cost                                                             | 7.72          | 5.83          |
| Actuarial (gain)/loss net                                                 | 13.56         | 2.80          |
| Actuarial loss on arising from change in demographic assumption           | -             | -             |
| Actuarial loss on arising from change in financial assumption             | 9.85          | 3.21          |
| Actuarial loss on arising from experience adjustment                      | 3.71          | (0.41)        |
| Benefits paid                                                             | (3.09)        | (4.36)        |
| <b>Present value of defined benefit obligation at the end of the year</b> | <b>162.64</b> | <b>108.02</b> |

(v) For determination of the liability of the Group the following actuarial assumptions were used:

| Particulars                                              | 31 March 2025   | 31 March 2024   |
|----------------------------------------------------------|-----------------|-----------------|
| Discount rate                                            | 6.65%           | 7.15%           |
| Salary escalation rate                                   | 12.00%          | 12.00%          |
| Retirement age (Years)                                   | 60.00           | 60.00           |
| Withdrawal rate                                          |                 |                 |
| Upto 30 years                                            | 11.50% - 15.00% | 11.50% - 15.00% |
| From 31 to 44 years                                      | 6.60% - 11.15%  | 6.60% - 11.15%  |
| Above 44 years                                           | 1.00% - 6.25%   | 1.00% - 6.25%   |
| Weighted average duration of defined benefit obligations | 11.00           | 11.00           |

Mortality rates inclusive of provision for disability -100% of IALM (2012 – 14) Ult.

(vi) Maturity profile of defined benefit obligation:

| Particulars      | 31 March 2025 | 31 March 2024 |
|------------------|---------------|---------------|
| 1 year           | 7.58          | 6.66          |
| 2 -5 years       | 44.36         | 27.04         |
| 6 - 10 years     | 62.60         | 42.08         |
| 10 years onwards | 313.24        | 236.94        |

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### (vii) Sensitivity analysis for gratuity liability:

| Particulars                                        | 31 March 2025 | 31 March 2024 |
|----------------------------------------------------|---------------|---------------|
| <b>a) Impact of the change in discount rate</b>    |               |               |
| Present value of obligation at the end of the year |               |               |
| Impact due to increase of 1 %                      |               |               |
| (% change compared to base due to sensitivity)     | 145.08        | 96.28         |
| Impact due to decrease of 1 %                      |               |               |
| (% change compared to base due to sensitivity)     | 183.67        | 122.10        |
| <b>b) Impact of the change in salary increase</b>  |               |               |
| Present value of obligation at the end of the year |               |               |
| Impact due to increase of 1 %                      |               |               |
| (% change compared to base due to sensitivity)     | 175.59        | 117.28        |
| Impact due to decrease of 1 %                      |               |               |
| (% change compared to base due to sensitivity)     | 150.26        | 99.23         |

The above sensitivity analysis is based on a change an assumption of discount rate from 7.15% for the year ended 31 March 2024 to 6.65% for the year ended 31 March 2025, while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied which was applied while calculating the defined benefit obligation liability recognised in the consolidated balance sheet.

Further, there is no change in the method of valuation.

### Compensated absences (unfunded)

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined.

Based on the independent actuarial valuation, only a certain amount of provision has been presented as current while the remaining amount has been presented as non-current. The same is in line with the Group's leave policy as employees do not have unconditional right to avail leaves at any time within next one year. During the current year, an amount of ₹ 101.93 million (31 March 2024: ₹ 48.02 million) has been recognised in the statement of profit and loss.

### NOTE 47

- A The Group has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Group (Ultimate Beneficiaries); or
  - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- B The Group has not received any fund from any person or any entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Funding Party (Ultimate Beneficiaries); or
  - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### C Ageing schedule of capital work-in-progress

|                           | Less than 1<br>year | 1-2 years | 2-3 years | More than 3<br>years | Total  |
|---------------------------|---------------------|-----------|-----------|----------------------|--------|
| <b>31 March 2025</b>      |                     |           |           |                      |        |
| Capital work in progress* | 4.00                | -         | -         | -                    | 4.00   |
| <b>31 March 2024</b>      |                     |           |           |                      |        |
| Capital work in progress* | 147.09              | -         | -         | -                    | 147.09 |

\* The Group does not have any capital work in progress whose completion is overdue or has significantly exceeded its cost compared to its original plan.

D The Group does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

E The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

F The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

G The Group has not traded or invested in Crypto currency or Virtual Currency during the year.

H The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

I The Group has not been declared as a 'Wilful Defaulter' by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

J The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

K The title deeds of all the immovable properties including investment properties held by the Holding Company are held in the name of the Group.

**48** The Board of Directors of the Holding Company at its meeting held on 29 August 2024 approved the formulation of "Signatureglobal Employee Stock Plan 2024" ('ESOP Plan'), with the authority to grant not exceeding 850,000 employee stock options to such eligible employees of the Group as may be determined by the Nomination and Remuneration Committee, in one or more tranches, from time to time, which in aggregate shall be convertible into not more than 850,000 equity shares of face value of ₹ 1 each fully paid up, subject to regulatory/statutory approvals. The said ESOP Plan had been subsequently approved by the shareholders/ members of the Holding Company at the Annual General Meeting held on 28 September 2024. Subsequent to year ended 31 March 2025, the Nomination and Remuneration Committee of the Holding Company in its meeting held on 15 May 2025, has approved the grant of 850,000 stock options to eligible employees, under the above-mentioned ESOP Plan. As on 31 March 2025, as no stock option has been granted to the employees, disclosure as per Indian Accounting Standard - 102 (Share Based Payments) have not been furnished.

**49** The Group is engaged in the business of providing infrastructural facilities as per Section 186(11) read with Schedule IV of the Act. Accordingly, disclosures under section 186 of the Act are not applicable to the Group.

**50** The Group has not revalued its property, plant and equipment during the year.



# Notes

to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

## NOTE 51

Additional disclosure required under Schedule III of the Act of the entities consolidated as subsidiaries:

### As at 31 March 2025

| Name of the entity                            | Net assets i.e. total assets minus total liabilities |                        | Share in statement of profit and loss        |                        | Share in other comprehensive income             |                        | Share in total comprehensive income             |                        |
|-----------------------------------------------|------------------------------------------------------|------------------------|----------------------------------------------|------------------------|-------------------------------------------------|------------------------|-------------------------------------------------|------------------------|
|                                               | As % of Consolidated net assets                      | Amount (₹ in millions) | As % of Consolidated profit/(loss) after tax | Amount (₹ in millions) | As % of Consolidated other comprehensive income | Amount (₹ in millions) | As % of Consolidated total comprehensive income | Amount (₹ in millions) |
| <b>Holding Company</b>                        |                                                      |                        |                                              |                        |                                                 |                        |                                                 |                        |
| Signatureglobal (India) Limited               | 127.37%                                              | 9,293.18               | 61.79%                                       | 625.36                 | 48.55%                                          | (4.87)                 | 61.92%                                          | 620.49                 |
| <b>Subsidiaries</b>                           |                                                      |                        |                                              |                        |                                                 |                        |                                                 |                        |
| <b>Indian</b>                                 |                                                      |                        |                                              |                        |                                                 |                        |                                                 |                        |
| Forever Buildtech Private Limited             | 0.85%                                                | 62.17                  | (18.03%)                                     | (182.52)               | 4.99%                                           | (0.50)                 | (18.26%)                                        | (183.02)               |
| Signature Infrabuild Private Limited          | (3.22%)                                              | (234.78)               | 11.39%                                       | 115.23                 | 2.69%                                           | (0.27)                 | 11.47%                                          | 114.96                 |
| Signatureglobal Homes Private Limited         | 26.50%                                               | 1,933.77               | 99.74%                                       | 1,009.43               | 15.95%                                          | (1.60)                 | 100.58%                                         | 1,007.83               |
| Signatureglobal Developers Private Limited    | 1.27%                                                | 93.00                  | 5.15%                                        | 52.17                  | 9.47%                                           | (0.95)                 | 5.11%                                           | 51.22                  |
| Indeed Fincap Private Limited                 | 2.19%                                                | 159.53                 | 0.69%                                        | 6.95                   | 0.00%                                           | -                      | 0.69%                                           | 6.95                   |
| JMK Holdings Private Limited                  | (1.70%)                                              | (124.15)               | (6.34%)                                      | (64.14)                | 3.89%                                           | (0.39)                 | (6.44%)                                         | (64.53)                |
| Maa-Vaishno Net-tech Private Limited          | (0.97%)                                              | (71.02)                | (4.88%)                                      | (49.43)                | (5.58%)                                         | 0.56                   | (4.88%)                                         | (48.87)                |
| Fantabulas Town Developers Private Limited    | 1.61%                                                | 117.35                 | 0.82%                                        | 8.34                   | (0.20%)                                         | 0.02                   | 0.83%                                           | 8.36                   |
| Rose Building Solutions Private Limited       | (2.97%)                                              | (216.65)               | (0.31%)                                      | (3.10)                 | 3.99%                                           | (0.40)                 | (0.35%)                                         | (3.50)                 |
| Signatureglobal Business Park Private Limited | (5.60%)                                              | (408.86)               | (68.94%)                                     | (697.71)               | 8.47%                                           | (0.85)                 | (69.71%)                                        | (698.56)               |
| Sternal Buildcon Private Limited              | (2.66%)                                              | (194.13)               | 20.77%                                       | 210.20                 | 18.94%                                          | (1.90)                 | 20.79%                                          | 208.30                 |
| Gurugram Commerscity Private Limited          | 7.83%                                                | 571.43                 | (3.03%)                                      | (30.63)                | 0.00%                                           | -                      | (3.06%)                                         | (30.63)                |
| Signature Builders Private Limited            | 6.61%                                                | 482.23                 | 8.70%                                        | 88.04                  | (11.16%)                                        | 1.12                   | 8.91%                                           | 89.16                  |
| Non-controlling interest in all subsidiaries  | 0.40%                                                | 29.06                  | 0.12%                                        | 1.26                   | -                                               | -                      | 0.13%                                           | 1.26                   |
| Eliminations and consolidation adjustments    | (57.51%)                                             | (4,195.73)             | (7.64%)                                      | (77.36)                | -                                               | -                      | (7.73%)                                         | (77.36)                |
| <b>Total</b>                                  | <b>100.00%</b>                                       | <b>7,296.40</b>        | <b>100.00%</b>                               | <b>1,012.09</b>        | <b>100.00%</b>                                  | <b>(10.03)</b>         | <b>100.00%</b>                                  | <b>1,002.06</b>        |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### As at 31 March 2024

| Name of the entity                            | Net assets i.e. total assets minus total liabilities |                        | Share in statement of profit and loss        |                        | Share in other comprehensive income             |                        | Share in total comprehensive income             |                        |
|-----------------------------------------------|------------------------------------------------------|------------------------|----------------------------------------------|------------------------|-------------------------------------------------|------------------------|-------------------------------------------------|------------------------|
|                                               | As % of Consolidated net assets                      | Amount (₹ in millions) | As % of Consolidated profit/(loss) after tax | Amount (₹ in millions) | As % of Consolidated other comprehensive income | Amount (₹ in millions) | As % of Consolidated total comprehensive income | Amount (₹ in millions) |
| <b>Holding Company</b>                        |                                                      |                        |                                              |                        |                                                 |                        |                                                 |                        |
| Signatureglobal (India) Limited               | 137.79%                                              | 8,672.70               | 135.75%                                      | 221.59                 | 130.95%                                         | (2.20)                 | 135.80%                                         | 219.39                 |
| <b>Subsidiaries</b>                           |                                                      |                        |                                              |                        |                                                 |                        |                                                 |                        |
| <b>Indian</b>                                 |                                                      |                        |                                              |                        |                                                 |                        |                                                 |                        |
| Forever Buildtech Private Limited             | 3.89%                                                | 245.14                 | 17.05%                                       | 27.83                  | (42.86%)                                        | 0.72                   | 17.67%                                          | 28.55                  |
| Signature Infrabuild Private Limited          | (5.56%)                                              | (349.73)               | (38.88%)                                     | (63.47)                | (9.52%)                                         | 0.16                   | (39.19%)                                        | (63.31)                |
| Signatureglobal Homes Private Limited         | 14.71%                                               | 925.94                 | 402.67%                                      | 657.30                 | 7.14%                                           | (0.12)                 | 406.78%                                         | 657.18                 |
| Signatureglobal Developers Private Limited    | 0.66%                                                | 41.76                  | 13.50%                                       | 22.03                  | 11.31%                                          | (0.19)                 | 13.52%                                          | 21.84                  |
| Indeed Fincap Private Limited                 | 2.42%                                                | 152.58                 | 4.73%                                        | 7.72                   | 0.00%                                           | -                      | 4.78%                                           | 7.72                   |
| JMK Holdings Private Limited                  | (0.95%)                                              | (59.62)                | (76.77%)                                     | (125.31)               | 9.52%                                           | (0.16)                 | (77.66%)                                        | (125.47)               |
| Maa-Vaishno Net-tech Private Limited          | (0.35%)                                              | (22.18)                | 0.64%                                        | 1.04                   | (19.64%)                                        | 0.33                   | 0.85%                                           | 1.37                   |
| Fantabulas Town Developers Private Limited    | 1.73%                                                | 108.94                 | 128.62%                                      | 209.95                 | (1.79%)                                         | 0.03                   | 129.97%                                         | 209.98                 |
| Rose Building Solutions Private Limited       | (3.39%)                                              | (213.15)               | (10.84%)                                     | (17.70)                | (27.98%)                                        | 0.47                   | (10.66%)                                        | (17.23)                |
| Signatureglobal Business Park Private Limited | 4.60%                                                | 289.68                 | (33.33%)                                     | (54.41)                | 5.95%                                           | (0.10)                 | (33.74%)                                        | (54.51)                |
| Sternal Buildcon Private Limited              | (6.39%)                                              | (402.42)               | (87.46%)                                     | (142.76)               | 20.83%                                          | (0.35)                 | (88.58%)                                        | (143.11)               |
| Gurugram Commercency Private Limited          | 4.04%                                                | 254.56                 | (1.84%)                                      | (3.00)                 | 0.00%                                           | -                      | (1.86%)                                         | (3.00)                 |
| Signature Builders Private Limited            | 6.24%                                                | 393.06                 | 107.15%                                      | 174.91                 | 16.07%                                          | (0.27)                 | 108.10%                                         | 174.64                 |
| Non-controlling interest in all subsidiaries  | 0.44%                                                | 27.80                  | 0.86%                                        | 1.41                   | -                                               | -                      | 0.87%                                           | 1.41                   |
| Eliminations and consolidation adjustments    | (59.91%)                                             | (3,770.72)             | (461.84%)                                    | (753.89)               | -                                               | -                      | (466.64%)                                       | (753.89)               |
| <b>Total</b>                                  | <b>100%</b>                                          | <b>6,294.34</b>        | <b>100%</b>                                  | <b>163.24</b>          | <b>100%</b>                                     | <b>(1.68)</b>          | <b>100%</b>                                     | <b>161.56</b>          |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 52 SUBSIDIARY WITH MATERIAL NON-CONTROLLING INTEREST ('NCI')

The Group includes following subsidiary having its principal place of business in India, with material non-controlling interests, as mentioned below:

#### Indeed Fincap Private Limited

| Description                                               | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-----------------------------------------------------------|------------------------|------------------------|
| Capital contribution by non-controlling interest          | 15.41%                 | 15.41%                 |
| NCI's profit share                                        | 15.41%                 | 15.41%                 |
| Accumulated balances of material non-controlling interest | 29.06                  | 27.80                  |
| Profit allocated to material non-controlling interest     | 1.26                   | 1.41                   |

#### Balance Sheet

| Description               | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------|------------------------|------------------------|
| Non-current assets        | 13.15                  | 8.92                   |
| Current assets            | 654.21                 | 387.74                 |
| Non-current liabilities   | 2.70                   | -                      |
| Current liabilities       | 476.07                 | 216.25                 |
| <b>Total equity</b>       | <b>188.59</b>          | <b>180.41</b>          |
| Attributable to:          |                        |                        |
| Equity holders of parent  | 159.53                 | 152.61                 |
| Non-controlling interests | 29.06                  | 27.80                  |

#### Statement of Profit and Loss

| Description                                           | Year ended<br>31 March 2025 | Year ended<br>31 March 2024 |
|-------------------------------------------------------|-----------------------------|-----------------------------|
| Total revenue                                         | 74.20                       | 58.50                       |
| Finance costs                                         | 48.56                       | 34.75                       |
| Other expenses                                        | 2.34                        | 2.38                        |
| <b>Profit after tax</b>                               | <b>8.20</b>                 | <b>9.12</b>                 |
| <b>Profit for the year from continuing operations</b> | <b>8.20</b>                 | <b>9.12</b>                 |
| Other comprehensive income                            | -                           | -                           |
| Total comprehensive income                            | 8.20                        | 9.12                        |
| Attributable to non-controlling interests             | 1.26                        | 1.41                        |

#### Cash flow information

| Description                                                 | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------------|------------------------|------------------------|
| Cash used in operating activities                           | 33.23                  | (1.67)                 |
| Cash generated from investing activities                    | -                      | -                      |
| Cash generated from financing activities                    | -                      | -                      |
| <b>Net increase/(decrease) in cash and cash equivalents</b> | <b>33.23</b>           | <b>(1.67)</b>          |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 53 REVENUE RELATED DISCLOSURES

#### I Disaggregation of revenue

Set out below is the disaggregation of the Group's revenue from contracts with customers:

| Description                                                  | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|--------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>(A) Operating revenue</b>                                 |                                     |                                     |
| Revenue from sale of real estate properties                  | 24,242.66                           | 11,899.56                           |
| Revenue from sale of switching station rights                | 46.18                               | 13.45                               |
| Revenue from construction contracts                          | 470.65                              | 252.32                              |
| Sale of traded goods                                         | 0.27                                | 1.18                                |
| Interest income from non-banking financial business          | 74.19                               | 43.37                               |
| <b>Sub-total (A)</b>                                         | <b>24,833.95</b>                    | <b>12,253.25</b>                    |
| <b>(B) Other operating revenue</b>                           |                                     |                                     |
| Forfeiture income/cancellation charges/other service charges | 80.97                               | 136.38                              |
| Business support services income                             | 5.82                                | 9.99                                |
| Scrap sales                                                  | 59.46                               | 49.29                               |
| <b>Sub-total (B)</b>                                         | <b>146.25</b>                       | <b>195.66</b>                       |
| <b>Total revenue under Ind AS 115 (A+B)</b>                  | <b>24,980.20</b>                    | <b>12,448.91</b>                    |

The transaction price of the remaining performance obligation (unsatisfied or partially satisfied) towards revenue from sale of realestate properties as at 31 March 2025 is ₹ 210,224.87 million (31 March 2024 ₹ 131,547.15 million). The same is expected to be recognised within 0 to 6 years

#### II Contract balances

The following table provides information about receivables and contract liabilities from contract with customers:

| Particulars                                    | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------|------------------------|------------------------|
| <b>Contract liabilities</b>                    |                        |                        |
| Advance from customers                         | 68,891.60              | 49,454.69              |
| <b>Total contract liabilities</b>              | <b>68,891.60</b>       | <b>49,454.69</b>       |
| <b>Contract liabilities (unearned revenue)</b> |                        |                        |
| Unearned revenue                               | 3,200.80               | -                      |
| <b>Total contract liabilities</b>              | <b>3,200.80</b>        | <b>-</b>               |
| <b>Contract assets</b>                         |                        |                        |
| Unbilled revenue                               | 24.13                  | 8.95                   |
| <b>Total contract assets</b>                   | <b>24.13</b>           | <b>8.95</b>            |

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance. Contract assets (unbilled receivables) are transferred to receivables when the rights become unconditional and contract liabilities are recognised as and when the performance obligation is satisfied.

The managment expects that the revenue will recognize against the contract balances starting from financial year ending 31 March 2026.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### III Significant changes in the contract liabilities balances during the year are as follows:

#### (a) Contract liabilities - advance from customers

| Particulars                                                      | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------------------|------------------------|------------------------|
| Opening balance of contract liabilities - advance from customers | 49,454.69              | 30,273.90              |
| Less: Amount of revenue recognised during the year               | (24,713.31)            | (12,151.88)            |
| Add: Addition during the year                                    | 44,150.22              | 31,332.67              |
| Closing balance of contract liabilities - advance from customers | 68,891.60              | 49,454.69              |

#### (b) Contract liabilities - unearned revenue

| Particulars                                                | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------------|------------------------|------------------------|
| Opening balance of contract liabilities - unearned revenue | -                      | 6.62                   |
| Movement during the year                                   | 3,200.80               | (6.62)                 |
| Closing balance of contract liabilities - unearned revenue | 3,200.80               | -                      |

#### (c) Contract assets - unbilled revenue

| Particulars                                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------------------------------------|------------------------|------------------------|
| Opening balance of contract assets - unbilled revenue | 8.95                   | 0.59                   |
| Movement during the year                              | 15.18                  | 8.36                   |
| Closing balance of contract assets - unbilled revenue | 24.13                  | 8.95                   |

### IV Closing balances of assets recognised from costs incurred to obtain a contract with a customer

| Particulars                           | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---------------------------------------|------------------------|------------------------|
| Closing balances of prepaid brokerage | 8,063.42               | 4,744.31               |
| Expense recognised during the year    | 1,365.84               | 610.82                 |

### V Reconciliation of operating revenue:

| Particulars             | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------------------|------------------------|------------------------|
| Revenue from operations | 25,187.29              | 12,387.20              |
| Adjustment for:         |                        |                        |
| Discounts and rebates   | 353.34                 | 133.95                 |
| <b>Total</b>            | <b>24,833.95</b>       | <b>12,523.25</b>       |

### VI Disaggregated revenue recognition

| Particulars                              | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------|------------------------|------------------------|
| Revenue recognised over a period of time | 550.66                 | 305.68                 |
| Revenue recognised at a point of time    | 24,429.54              | 12,143.23              |
| <b>Total</b>                             | <b>24,980.20</b>       | <b>12,448.91</b>       |



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### 54 LEASES

#### a) Group as a lessee

The Group has leases for office space and buildings. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Group has presented its right-of-use assets in the balance sheet separately from other assets.

Each lease generally imposes a restriction that, unless there is a contractual right for the Group to sublease the asset to another party, the right-of-use asset can only be used by the Group. The Group is prohibited from selling or pledging the underlying leased assets as security. Further, the Group is required to pay maintenance fees in accordance with the lease contracts.

##### i. Lease liabilities

| Particulars | As at<br>31 March 2025 | As at<br>31 March 2024 |
|-------------|------------------------|------------------------|
| Current     | 47.41                  | 31.94                  |
| Non-Current | 234.16                 | 122.27                 |

Additions to the right-of-use assets during the year were ₹ 204.14 millions ( 31 March 2024 - ₹ 53.55 millions)

##### ii. Amounts recognised in the statement of profit or loss

| Lease liability included in the balance sheet                 | For the year ended<br>31 March 2025 | For the year ended<br>31 March 2024 |
|---------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Depreciation on right-of-use assets                           | 50.07                               | 33.60                               |
| Interest on lease liabilities (included in interest expenses) | 30.56                               | 23.93                               |
| Expenses relating to short-term leases                        | 16.84                               | 7.25                                |
| Rent concession                                               | -                                   | (8.72)                              |
| <b>Net impact on statement of profit and loss</b>             | <b>97.47</b>                        | <b>56.06</b>                        |

##### iii. Amounts recognised in the statement of cash flows

| Particulars                                          | As at<br>31 March 2025 | As at<br>31 March 2024 |
|------------------------------------------------------|------------------------|------------------------|
| Payment of lease liabilities- principal and interest | 70.96                  | 49.02                  |

iv. Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in Statement of profit and loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

##### v. Maturity of lease liabilities

The lease liabilities are secured by the related underlying assets. Future minimum lease payments were as follows:

| 31 March 2025  | Minimum lease payments due* |           |           |                   |        |
|----------------|-----------------------------|-----------|-----------|-------------------|--------|
|                | Less than 1 year            | 1-2 years | 2-3 years | More than 3 years | Total  |
| Lease payments | 81.59                       | 63.25     | 58.98     | 221.85            | 425.67 |

| 31 March 2024  | Minimum lease payments due* |           |           |                   |        |
|----------------|-----------------------------|-----------|-----------|-------------------|--------|
|                | Less than 1 year            | 1-2 years | 2-3 years | More than 3 years | Total  |
| Lease payments | 52.75                       | 47.96     | 33.43     | 89.13             | 223.27 |

\*These are undiscounted future lease payments.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

### vi. Information about extension and termination options

#### 31 March 2025

| Right of use assets | Number of leases | "Range of remaining term (in years)" | "Average remaining lease term (in years)" | Number of leases with extension option | Number of leases with purchase option | Number of leases with termination option |
|---------------------|------------------|--------------------------------------|-------------------------------------------|----------------------------------------|---------------------------------------|------------------------------------------|
| Building premises   | 27               | 0.55 to 8.95                         | 3.96                                      | -                                      | -                                     | 27                                       |

#### 31 March 2024

| Right of use assets | Number of leases | Range of remaining term (in years) | Average remaining lease term (in years) | Number of leases with extension option | Number of leases with purchase option | Number of leases with termination option |
|---------------------|------------------|------------------------------------|-----------------------------------------|----------------------------------------|---------------------------------------|------------------------------------------|
| Building premises   | 23               | 0.17 to 8.01                       | 2.25                                    | -                                      | -                                     | 23                                       |

- 55** The Ministry of Corporate Affairs (MCA) has prescribed requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The accounting software used for maintaining accounting records of the Group has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the software at the application level. The 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with ISAE 3402, Assurance Reports on Controls at a Service Organization') was available for part of the year. This report does not provide information on audit trail (edit logs) for any direct changes made at the database level.

Further, the accounting software used for maintaining accounting records of the customer and channel partners master of the Group has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the software at the application level. The 'Independent Service Auditor's Assurance Reports on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with ISAE 3402, Assurance Reports on Controls at a Service Organization') was available. However, the audit trail logs are retained for six months for any direct data changes made at the database level. Furthermore, the accounting software used for maintenance of payroll related records has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the software. However, the audit trail logs from 1 August 2023 (date of implementation of software) to 31 March 2024 have not been preserved for the details of who made the changes i.e., User Id and when the changes were made i.e., timestamp at the application level by the Group as per the statutory requirements for record retention.

### 56 ASSET ACQUISITION

During the year ended 31 March 2024, the Holding Company had acquired 100% stake in Gurugram Commerc City Private Limited ('GCPL'), the entity that owns land parcel admeasuring 25.14 acres, situated at Village Fazilpur Jharsa, Sector 71, Gurugram, Haryana. During the quarter ended 31 December 2023, the Group had acquired a 19% stake and further, had advanced an interest bearing short- term loan to GCPL. During the quarter ended 31 March 2024, the Group had completed the acquisition and consequently, as at 31 March 2024, GCPL had become a 100% subsidiary company, for consideration of ₹ 846.72 million while interest bearing short- term loan to GCPL amounted to ₹ 2,657.55 million. The said acquisition met the criterion of asset acquisition in accordance with Ind AS 103- 'Business Combinations'.

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

GCPL had prepared its financial statements in accordance with the Indian Accounting Standard ('Ind AS') for the first time for the year ended 31 March 2024. For the period ended upto and including 31 March 2023, the Company's had prepared its financial statements in accordance with the Companies (Accounting Standards) Rules, 2006 notified under section 133 of the Act and other relevant provisions of the Act ('Previous GAAP').

### Assets acquired and liabilities acquired:

The Group had allocated the consideration, to group of assets and liabilities acquired, based on fair value at the time of acquisition:

| Particulars                                      | As at<br>18 March 2024 |
|--------------------------------------------------|------------------------|
| Inventories                                      | 4,786.91               |
| Other financial assets                           | 0.15                   |
| Deferred tax assets                              | 53.67                  |
| Cash and cash equivalents                        | 0.56                   |
| Loans                                            | 30.30                  |
| <b>Total assets (A)</b>                          | <b>4,871.59</b>        |
| Borrowings (current)                             | 3,276.91               |
| Borrowings (non current)                         | 448.89                 |
| Trade payables                                   | 881.61                 |
| Other financial liabilities                      | 5.89                   |
| Other current liabilities                        | 0.74                   |
| <b>Total liabilities (B)</b>                     | <b>4,614.04</b>        |
| <b>Net assets on date of acquisition (C=A+B)</b> | <b>257.55</b>          |

Consideration paid on acquisition of Gurugram Commerc City Private Limited amounted to ₹ 846.72 millions.

## 57 SEGMENT INFORMATION

- (i) Information required to be disclosed under Ind AS 108 – Operating Segments. The following business segments have been identified as primarily reportable segments:

The business of the Group comprise of construction and development of real estate, non-banking finance company ('NBFC') and others [comprising construction contract business, business support services and sale of traded goods]. The Group is operating only in India and there is no other significant geographical segment. Results of the operating segments are regularly reviewed by the Chief Operating Decision Maker (CODM), to make decisions about resources to be allocated to the segment and assess its performance.

| Particulars                           | 31 March 2025    |              |               |                  |
|---------------------------------------|------------------|--------------|---------------|------------------|
|                                       | Real estate      | NBFC         | Others        | Total            |
| Revenue                               |                  |              |               |                  |
| External operating revenue            | 24,323.63        | 74.19        | 582.38        | 24,980.20        |
| Internal operating revenue            | -                | -            | 9,363.97      | 9,363.97         |
| Less: Inter-segment operating revenue | -                | -            | (9,363.97)    | (9,363.97)       |
| <b>Total revenue</b>                  | <b>24,323.63</b> | <b>74.19</b> | <b>582.38</b> | <b>24,980.20</b> |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                            | 31 March 2025 |        |          |                   |
|----------------------------------------|---------------|--------|----------|-------------------|
|                                        | Real estate   | NBFC   | Others   | Total             |
| <b>Segment results</b>                 | 4,339.96      | 74.19  | 130.57   | 4,544.72          |
| Unallocable interest income            |               |        |          | 880.13            |
| Unallocable other incomes              |               |        |          | 519.57            |
| Unallocable finance cost               |               |        |          | (514.86)          |
| Unallocable employee benefit expenses  |               |        |          | (1,715.31)        |
| Unallocable other expenses             |               |        |          | (2,663.53)        |
| <b>Profit before tax</b>               |               |        |          | 1,050.72          |
| Less: Tax expense (net)                |               |        |          | 38.63             |
| <b>Profit after tax</b>                |               |        |          | 1,012.09          |
| Other material item of expenses        |               |        |          |                   |
| Cost of revenue - real estate business | (18,617.83)   | -      | -        | (18,617.83)       |
| Cost of revenue - contracting business | -             | -      | (433.08) | (433.08)          |
| Commission and brokerage               | (1,365.84)    | -      | -        | (1,365.84)        |
| Segment assets                         | 117,791.24    | 667.38 | 422.34   | 118,880.96        |
| Unallocated corporate assets           |               |        |          | 9,779.34          |
| <b>Total assets</b>                    |               |        |          | <b>128,660.30</b> |
| <b>Segment liabilities</b>             | 98,370.75     | 56.90  | 47.91    | 98,475.56         |
| Unallocated corporate liabilities      |               |        |          | 22,888.34         |
| <b>Total liabilities</b>               |               |        |          | <b>121,363.90</b> |
| Capital expenditure                    |               |        |          | 446.83            |
| Depreciation and amortization          |               |        |          | 273.83            |

| Particulars                           | 31 March 2024    |              |               |                  |
|---------------------------------------|------------------|--------------|---------------|------------------|
|                                       | Real estate      | NBFC         | Others        | Total            |
| <b>Revenue</b>                        |                  |              |               |                  |
| External operating revenue            | 12,035.94        | 43.37        | 326.23        | 12,405.54        |
| Internal operating revenue            | -                | 14.97        | 9,014.40      | 9,029.37         |
| Less: Inter-segment operating revenue | -                | (14.97)      | (9,014.40)    | (9,029.37)       |
| <b>Total revenue</b>                  | <b>12,035.94</b> | <b>43.37</b> | <b>326.23</b> | <b>12,405.54</b> |
| <b>Segment results</b>                | 1,963.16         | 43.37        | 66.28         | 2,072.81         |
| Unallocable interest income           |                  |              |               | 415.00           |
| Unallocable other incomes             |                  |              |               | 425.01           |
| Unallocable finance cost              |                  |              |               | (301.64)         |
| Unallocable employee benefit expenses |                  |              |               | (1,170.23)       |
| Unallocable other expenses            |                  |              |               | (1,396.26)       |

# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

| Particulars                            | 31 March 2024 |        |          |                  |
|----------------------------------------|---------------|--------|----------|------------------|
|                                        | Real estate   | NBFC   | Others   | Total            |
| Share of loss in associate             |               |        |          |                  |
| Profit before tax                      |               |        |          | 44.69            |
| Less: Tax credit                       |               |        |          | (118.55)         |
| Profit after tax                       |               |        |          | 163.24           |
| <b>Other material item of expenses</b> |               |        |          |                  |
| Cost of revenue - real estate business | (9,461.96)    | -      | -        | (9,461.96)       |
| Cost of revenue - contracting business | -             | -      | (242.53) | (242.53)         |
| Commission and brokerage               | (610.82)      | -      | -        | (610.82)         |
| Segment assets                         | 72,407.29     | 396.65 | 376.57   | 73,180.51        |
| Unallocated corporate assets           | -             | -      | -        | 11,552.93        |
| <b>Total assets</b>                    |               |        |          | <b>84,733.44</b> |
| Segment liabilities                    | 59,764.46     | 31.38  | 32.08    | 59,827.92        |
| Unallocated corporate liabilities      | -             | -      | -        | 18,611.18        |
| <b>Total liabilities</b>               |               |        |          | <b>78,439.10</b> |
| Capital expenditure                    |               |        |          | 338.69           |
| Depreciation and amortization          |               |        |          | 216.17           |

### (ii) Information about major customers

Revenue from customers that individually constituted more than 10% of the revenue are as follows:

| Particulars                                     | For the year ended<br>31 March 2025 |        | For the year ended<br>31 March 2024 |        |
|-------------------------------------------------|-------------------------------------|--------|-------------------------------------|--------|
|                                                 | NBFC                                | Others | NBFC                                | Others |
| Number of customers                             | 4                                   | 1      | 3                                   | 1      |
| Amount of revenue pertaining to above customers | 71.20                               | 151.04 | 36.51                               | 240.84 |

- 58** During the year ended 31 March 2024, the Holding Company had completed its Initial Public Offer ('IPO') of 18,961,038 Equity shares having face value of ₹ 1 each, at an issue price of ₹ 385 per equity share (including share premium of ₹ 384 per share), comprising offer for sale of 3,298,701 shares by selling shareholder aggregating to ₹ 1,270.00 million and a fresh issue of 15,662,337 shares aggregating to ₹ 6,030.00 million. The equity shares of the Holding Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 27 September 2023.



# Notes

## to the consolidated financial statements for the year ended 31 March 2025

(All amounts are in ₹ millions, unless otherwise specified)

The utilization of the initial public offer proceeds is summarized below:

| Object of the issue as per Prospectus                                                                                                                                                                                                                                                                                                | Utilisation planned as per Prospectus* | Total utilised upto 31 March 2025 | Amount pending for utilisation as on 31 March 2025 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------|----------------------------------------------------|
| Re-payment or pre-payment, in full or in part, of certain borrowings availed by the Company                                                                                                                                                                                                                                          | 2,640.00                               | 2,640.00                          | -                                                  |
| Infusion of funds in certain of its Subsidiaries, namely Signatureglobal Homes Private Limited, Signatureglobal Developers Private Limited, Signatureglobal Business Park Private Limited and Sternal Buildcon Private Limited for re-payment or pre-payment, in full or in part, of certain borrowings availed by our Subsidiaries. | 1,680.00                               | 1,680.00                          | -                                                  |
| Inorganic growth through land acquisitions and general corporate purposes.                                                                                                                                                                                                                                                           | 1,241.97                               | 1,241.97                          | -                                                  |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                         | <b>5,561.97</b>                        | <b>5,561.97</b>                   | <b>-</b>                                           |

\* Net of share issue expenses of ₹ 468.03 million (inclusive of applicable goods and service tax amounting to ₹ 69.03 million) in relation to fresh issue of shares that had been adjusted against securities premium as per Section 52 of the Companies Act, 2013. The actual expenses were marginally higher vis-à-vis the expenses as per the Prospectus dated 23 September 2023 (that were based on management estimates then and were subject to change), consequent to subsequent accounting and recording of final expenditure.

**59** The figures of previous year have been regrouped/ reclassified to make them comparative with those of current year wherever considered necessary. The impact of such reclassification/regrouping is not material to the consolidated financial statements.

This is the summary of material accounting policy information and other explanatory information referred to in our report of even date.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

**Deepak Mittal**  
Partner  
Membership No.: 503843

For and on behalf of the Board of Directors of  
Signatureglobal (India) Limited

**Ravi Aggarwal**  
Managing Director  
DIN-00203856  
  
**Sanjeev Kumar Sharma**  
Chief Financial Officer  
Membership No. 094855

**Rajat Kathuria**  
Chief Executive Officer

**Pradeep Kumar Aggarwal**  
Chairman and Whole Time Director  
DIN-00050045

**M R Bothra**  
Company Secretary  
Membership No. F6651

Place: Gurugram  
Date: 15 May 2025



#### REGISTERED OFFICE

13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28  
Barakhamba Road, Connaught Place,  
New Delhi 110 001, India.  
Telephone Registered Office: +91 11 4928 1700

#### CORPORATE OFFICE

Unit No.101, Ground Floor, Tower-A,  
Signature Tower, South City-1, Gurugram,  
Haryana 122 001, India  
Telephone Corporate Office: +91 124 4398 011

#### FOLLOW US

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## **SIGNATUREGLOBAL (INDIA) LIMITED**

**CIN: L70100DL2000PLC104787**

**REGISTERED OFFICE:** 13<sup>th</sup> Floor, Dr. Gopal Das Bhawan,  
28, Barakhamba Road, Connaught Place, New Delhi 110 001, India.

Telephone +91 11 4928 1700

Website: [www.signatureglobal.in](http://www.signatureglobal.in) | Email Id: [investors@signatureglobal.in](mailto:investors@signatureglobal.in)

# **Notice**

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting ("AGM") of the Members of Signatureglobal (India) Limited will be held on Tuesday, the 23<sup>rd</sup> September, 2025 at 4:15 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following Business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a. the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 and the Board of Directors' and Auditors' Reports thereon;
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 and the Auditors' Report thereon.
2. To consider and appoint a director in place of Mr. Ravi Aggarwal (DIN:00203856) who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **To ratify the remuneration payable to M/s. Goyal, Goyal & Associates, Cost Accountants**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of Section 148(3) of the Companies Act, 2013 (the Act), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Act, the remuneration of ₹ 2,00,000/- (Rupees two lakh only) excluding applicable taxes and reimbursement of out of pocket expenses payable to M/s. Goyal, Goyal & Associates, Cost Accountants (FRN: 000100), for conducting cost audit of the Company for the financial year 2025-26, as approved by the Board of directors of the Company, be and is hereby ratified.

Resolved further that the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise to give effect to the same."

4. **To approve the appointment of Secretarial Auditor of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and Section 204 of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Act, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and on the recommendation of the Audit Committee and the Board of directors, approval of Members of the Company, be and is hereby accorded for the appointment of Deepak Sharma & Associates, Company Secretaries (FCS No.: 6309, COP. No.: 6898), as Secretarial Auditor of the Company for a period of 5 (five) consecutive years, from Financial Year 2025-26 to Financial Year 2029-30, to conduct Secretarial Audit of the Company at such remuneration as may be mutually agreed between the Board of directors and the Secretarial Auditor.

Resolved further that the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise to give effect to the same."

**5. To approve the re-appointment of Mr. Kundan Mal Agarwal (DIN: 00043115) as an Independent Director of the Company for the second term**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended, Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of directors, Mr. Kundan Mal Agarwal (DIN: 00043115) who was appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to 1<sup>st</sup> April, 2026, being eligible and who has given his consent along with declaration(s) that he meets criteria of independence as mentioned in the Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of 5 (five) consecutive years from 2<sup>nd</sup> April, 2026 to 1<sup>st</sup> April, 2031.

Resolved further that pursuant to Regulation 17(1A) of the Listing Regulations, as amended, approval of the Members of the Company be and is hereby accorded to continue and hold office as an Independent Director of the Company by Mr. Kundan Mal Agarwal notwithstanding his having attained the age of 75 years.

Resolved further that the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise to give effect to the same.”

**6. To approve the revision in remuneration of Mr. Pradeep Kumar Aggarwal, Chairman and Whole Time Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act

read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 17(6)(e) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), as amended from time to time, Articles of Association of the Company, Nomination and Remuneration Policy of the Company or other necessary approvals, if any, as may be required, under any enactment or law for the time being in force, and on the recommendation of Nomination and Remuneration Committee and approval of the Board of directors, the consent of Members of the Company, be and is hereby accorded for the payment of revised remuneration to Mr. Pradeep Kumar Aggarwal (DIN: 00050045), Chairman and Whole Time Director of the Company, for his remaining tenure of two years from 15<sup>th</sup> February, 2025 to 14<sup>th</sup> February, 2027 as detailed below:

- a. Salary of ₹ 2,40,00,000/- (Rupees Two Crore Forty Lakh Only) per annum (inclusive of basic salary, house rent allowance, special allowance, conveyance allowance, medical allowance and any other allowance).
- b. In addition to above Salary, Mr. Pradeep Kumar Aggarwal shall be entitled to Company maintained car with driver, reimbursement of expenses including telephone/cell phone/internet expenses/travel expenses incurred for the purpose of the business of the Company, medical insurance premium for self and family, health & personal accident insurance, leave encashment and gratuity etc. as per the policies of the Company and as may be decided by the Board from time to time.
- c. The following perquisites shall not be included in the computation of the ceiling on remuneration:
  - i. contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
  - ii. gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
  - iii. encashment of leave at the end of the tenure.
- d. No sitting fees shall be paid to Mr. Pradeep Kumar Aggarwal for attending the meeting of the Board of Directors or Committee(s) thereof.
- e. No severance fees will be paid to Mr. Pradeep Kumar Aggarwal.

Resolved further that in the event of Company having no profit or inadequate profit in any financial year, during the tenure of Mr. Pradeep Kumar Aggarwal, the aforesaid remuneration including allowances and perquisites shall be paid as the minimum remuneration payable to him subject to the necessary approvals, if any, and in accordance with the applicable provisions of the Act and the Listing Regulations.

Resolved further that the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable including the delegation of all or any of its powers conferred on the Board vide this resolution to any Committee of the Board or official(s) of the Company and to settle any question, difficulty or doubt that may arise to give effect to the same."

**7. To approve the revision in remuneration of Mr. Lalit Kumar Aggarwal, Vice Chairman and Whole Time Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ('the Act') and other applicable provisions of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 17(6)(e) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), as amended from time to time, Articles of Association of the Company, Nomination and Remuneration Policy of the Company or other necessary approvals, if any, as may be required, under any enactment or law for the time being in force and on the recommendation of Nomination and Remuneration Committee and approval of the Board of directors, the consent of Members of the Company, be and is hereby accorded for the payment of revised remuneration to Mr. Lalit Kumar Aggarwal (DIN 00203664), Vice Chairman and Whole Time Director of the Company, for his remaining tenure of two years from 15<sup>th</sup> February, 2025 to 14<sup>th</sup> February, 2027 as detailed below:

- a. Salary of ₹ 2,40,00,000/- (Rupees Two Crore Forty Lakh Only) per annum (inclusive of basic salary, house rent allowance, special allowance, conveyance allowance, medical allowance and any other allowance).
- b. In addition to above Salary, Mr. Lalit Kumar Aggarwal shall be entitled to Company maintained

car with driver, reimbursement of expenses including telephone/cell phone/internet expenses/ travel expenses incurred for the purpose of the business of the Company, medical insurance premium for self and family, health & personal accident insurance, leave encashment and gratuity etc. as per the policies of the Company and as may be decided by the Board from time to time.

- c. The following perquisites which shall not be included in the computation of the ceiling on remuneration:
  - i. contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
  - ii. gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
  - iii. encashment of leave at the end of the tenure.
- d. No sitting fees shall be paid to Mr. Lalit Kumar Aggarwal for attending the meeting of the Board of Directors or Committee(s) thereof.
- e. No severance fees will be paid to Mr. Lalit Kumar Aggarwal.

Resolved further that in the event of Company having no profit or inadequate profit in any financial year, during the tenure of Mr. Lalit Kumar Aggarwal, the aforesaid remuneration including allowances and perquisites shall be paid as the minimum remuneration payable to him subject to the necessary approvals, if any, and in accordance with the applicable provisions of the Act and the Listing Regulations.

Resolved further that the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable including the delegation of all or any of its powers conferred on the Board vide this resolution to any Committee of the Board or official(s) of the Company and to settle any question, difficulty or doubt that may arise to give effect to the same."

**8. To approve the revision in remuneration of Mr. Ravi Aggarwal, Managing Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ('the Act') and other applicable provisions of the Act



read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 17(6)(e) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), as amended from time to time, Articles of Association of the Company, Nomination and Remuneration Policy of the Company or other necessary approvals, if any, as may be required, under any enactment or law for the time being in force and on the recommendation of Nomination and Remuneration Committee and approval of the Board of directors, the consent of Members of the Company, be and is hereby accorded for the payment of revised remuneration to Mr. Ravi Aggarwal (DIN 00203856), Managing Director of the Company, for his remaining tenure of two years from 15<sup>th</sup> February, 2025 to 14<sup>th</sup> February, 2027 as detailed below:

- a. Salary of ₹ 2,40,00,000/- (Rupees Two Crore Forty Lakh Only) per annum (inclusive of basic salary, house rent allowance, special allowance, conveyance allowance, medical allowance and any other allowance).
- b. In addition to above Salary, Mr. Ravi Aggarwal shall be entitled to Company maintained car with driver, reimbursement of expenses including telephone/cell phone/internet expenses/travel expenses incurred for the purpose of the business of the Company, medical insurance premium for self and family, health & personal accident insurance, leave encashment and gratuity etc. as per the policies of the Company and as may be decided by the Board from time to time.
- c. The following perquisites which shall not be included in the computation of the ceiling on remuneration:
  - i. contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
  - ii. gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
  - iii. encashment of leave at the end of the tenure.
- d. No sitting fees shall be paid to Mr. Ravi Aggarwal for attending the meeting of the Board of Directors or Committee(s) thereof.
- e. No severance fees will be paid to Mr. Ravi Aggarwal.

Resolved further that in the event of Company having no profit or inadequate profit in any financial year, during the tenure of Mr. Ravi Aggarwal, the aforesaid remuneration including allowances and perquisites shall be paid as the minimum remuneration payable to him subject to the necessary approvals, if any, and in accordance with the applicable provisions of the Act and the Listing Regulations.

Resolved further that the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable including the delegation of all or any of its powers conferred on the Board vide this resolution to any Committee of the Board or official(s) of the Company and to settle any question, difficulty or doubt that may arise to give effect to the same."

**9. To approve the revision in remuneration of Mr. Devender Aggarwal, Joint Managing Director and Whole Time Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ('the Act') and other applicable provisions of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 17(6)(e) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), as amended from time to time, Articles of Association of the Company, Nomination and Remuneration Policy of the Company or other necessary approvals, if any, as may be required, under any enactment or law for the time being in force and on the recommendation of Nomination and Remuneration Committee and approval of the Board of directors, the consent of Members of the Company, be and is hereby accorded for the payment of revised remuneration to Mr. Devender Aggarwal (DIN 00161465), Joint Managing Director and Whole Time Director of the Company, for his remaining tenure of two years from 15<sup>th</sup> February, 2025 to 14<sup>th</sup> February, 2027 as detailed below:

- a. Salary of ₹ 2,40,00,000/- (Rupees Two Crore Forty Lakh Only) per annum (inclusive of basic salary, house rent allowance, special allowance, conveyance allowance, medical allowance and any other allowance).
- b. In addition to above Salary, Mr. Devender Aggarwal shall be entitled to Company maintained car with

driver, reimbursement of expenses including telephone/cell phone/internet expenses/travel expenses incurred for the purpose of the business of the Company, medical insurance premium for self and family, health & personal accident insurance, leave encashment and gratuity etc. as per the policies of the Company and as may be decided by the Board from time to time.

- c. The following perquisites which shall not be included in the computation of the ceiling on remuneration:
  - i. contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
  - ii. gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
  - iii. encashment of leave at the end of the tenure.
- d. No sitting fees shall be paid to Mr. Devender Aggarwal for attending the meeting of the Board of Directors or Committee(s) thereof.
- e. No severance fees will be paid to Mr. Devender Aggarwal.

Resolved further that in the event of Company having no profit or inadequate profit in any financial year, during the tenure of Mr. Devender Aggarwal, the aforesaid remuneration including allowances and perquisites shall be paid as the minimum remuneration payable to him subject to the necessary approvals, if any, and in accordance with the applicable provisions of the Act and the Listing Regulations.

Resolved further that the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable including the delegation of all or any of its powers conferred on the Board vide this resolution to any Committee of the Board or official(s) of the Company and to settle any question, difficulty or doubt that may arise to give effect to the same."

By the order of the Board  
For **Signatureglobal (India) Limited**

**M R Bothra**  
**Sr. Vice President Corporate Affairs &**  
**Company Secretary**  
FCS : 6651

Place: Gurugram  
Date: 7<sup>th</sup> August, 2025

## NOTES:

1. The Ministry of Corporate Affairs ("MCA") with reference to Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 and all other relevant Circulars issued from time to time (hereinafter collectively referred to as "MCA Circulars") has allowed companies whose AGMs are due in the year 2025, to conduct their AGM through VC/OAVM, in accordance with the requirements laid down in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020. Further, the Securities and Exchange Board of India ("SEBI") Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 03, 2024 (hereinafter referred as "SEBI Circulars") have provided some relaxation from compliance with the certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"). Hence, in compliance with these Circulars, the 26<sup>th</sup> AGM of the Company will be conducted through VC/ OAVM. The deemed venue for the 26<sup>th</sup> AGM shall be the Registered Office of the Company.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM is annexed hereto.
3. Members may join the AGM through VC/ OAVM facility, by following the procedure as mentioned in the notice and the facility for participation shall be kept open for the members at least 15 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/ OAVM facility 15 minutes after the scheduled time to start the AGM.
4. Members may note that the VC/ OAVM facility provided by National Securities Depository Limited (NSDL), allows participation of 1000 members on a first-come-first-served basis. The large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on first-come first-served basis. The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations, as amended, read with MCA Circulars, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 26<sup>th</sup> AGM and facility for those members participating in the AGM to cast vote through e-Voting system during the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency and NSDL will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/ OAVM facility and for e-Voting during the AGM.
7. In terms of the MCA Circulars, the Notice convening the AGM and Annual Report for the financial year ended 31<sup>st</sup> March, 2025, will be available on the website of the Company at [www.signatureglobal.in](http://www.signatureglobal.in), BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. In compliance with 'MCA Circulars' and 'SEBI Circulars', Notice of AGM and Annual Report for the financial year ended 31<sup>st</sup> March, 2025, are being sent to all the members whose email addresses are registered with the Company/ Registrar and Share Transfer Agent ("RTA")/Depository Participant(s)(DPs) for communication purposes. A letter is also being sent by the Company providing weblink of Annual Report and Notice of AGM, and the exact path where complete details of the Annual Report is available, to those Members whose email addresses are not registered with the Company/RTA/DPs.  
  
In case any member is desirous of obtaining hard copy of the Annual Report for the financial year ended 31<sup>st</sup> March, 2025 and Notice convening the AGM of the Company, he/she may send request to the Company's e-mail address at [investors@signatureglobal.in](mailto:investors@signatureglobal.in) mentioning the DP ID and Client ID.
9. In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Ravi Aggarwal (DIN: 00203856) retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. The Board of Directors of the Company has recommended his re-appointment as a director liable to retire by rotation. Except Mr. Ravi Aggarwal, Mr. Pradeep Kumar Aggarwal,

Mr. Lalit Kumar Aggarwal and Mr. Devender Aggarwal, who are relatives to each other, none of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 2.

Details as required under Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), in respect of the directors whose proposal for re-appointment or for revision of remuneration are being placed before the members for their approval, are annexed hereto as Annexure - A to the Notice which forms part of the Explanatory Statement.

10. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and/or send their questions at least 7 days in advance i.e. on or before 4:15 P.M. (IST) on Tuesday, the 16<sup>th</sup> September, 2025, by mentioning their name, demat account number, email id, mobile number at email: [investors@signatureglobal.in](mailto:investors@signatureglobal.in) to enable the Company to reply suitably during the AGM. The Chairman will endeavour to respond to the same at the AGM. Queries received after this time and date may not be responded at the AGM. Further, the Company reserves the right to restrict the number of speakers and time for speaking depending on the availability of time for the AGM.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and a certificate from Secretarial Auditors on implementation of 'Signatureglobal Employee Stock Option Plan 2024' ("the ESOP Plan") of the Company are available for inspection during the business hours on all working days.
12. Members holding shares in dematerialised form:
  - a) may contact their DPs for recording nomination in respect of their shares.
  - b) are requested to intimate all changes pertaining to their bank details, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their DP only. Changes intimated to the DP will automatically be reflected in the Company's records.

13. Since the AGM will be held through VC/OAVM, the facility to appoint proxy to attend and cast vote for the Members is not available for the AGM. Therefore, the route map, proxy form and attendance slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.
14. The Members of the Company are informed that the Company is in the process of revamping its existing website. The Company shall take all efforts to automatically direct the opening of links in the new website of the Company. In spite of all diligence and care, after formal launch of the new website, you might face difficulty in accessing any link. In case you face any such inconvenience, please contact at [investors@signatureglobal.in](mailto:investors@signatureglobal.in), we assure you to provide the best remedy.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Saturday, the 20<sup>th</sup> September, 2025 at 9:00 A.M. (IST) and ends on Monday, the 22<sup>nd</sup> September, 2025 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, the 16<sup>th</sup> September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date.

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

##### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| Individual Shareholders holding securities in demat mode with NSDL.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> |
| <div style="border: 1px solid black; padding: 10px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Individual Shareholders holding securities in demat mode with CDSL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |



| Type of shareholders                                                                                   | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                        | <ol style="list-style-type: none"> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.</li> </ol> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

**Important Note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type                                                         | Helpdesk details                                                                                                                                                                                                           |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000                                            |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911 |

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:**

|                                                            |                                                                                                                                                             |
|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.    |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example, if your Beneficiary ID is 12***** then your user ID is 12*****.                                                     |
| c) For Members holding shares in Physical Form.            | EVEN Number followed by Folio Number registered with the company<br>For example, if folio number is 001*** and EVEN is 136178 then user ID is 136178001***. |

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

- Now, you will have to click on "Login" button.

- After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to deepak.kukreja@dmkassociates.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 or at the designated email address: evoting@nsdl.com or call at telephone no. 022- 48867000.

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested

scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@signatureglobal.in

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@signatureglobal.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting**

**system.** After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members who have registered themselves as speaker shareholder will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/ folio number, email id, mobile number at [investors@signatureglobal.in](mailto:investors@signatureglobal.in). The same will be replied by the Company suitably.

### **Other instructions:**

The Board of Directors appointed Mr. Deepak Kukreja, Partner, DMK Associates, Practicing Company Secretaries as Scrutinizer and Mrs. Monika Kohli, Partner, DMK Associates, Practicing Company Secretaries as alternate Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days or not later than 3 (three) days, whichever is earlier, of conclusion of the AGM, submit a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of voting forthwith.

The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions. The results shall be declared within two working days of conclusion of the AGM of the Company. The results along with Scrutiniser’s Report shall be placed on the website of the Company at [www.signatureglobal.in](http://www.signatureglobal.in) and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will simultaneously be submitted to the Stock Exchanges. It shall also be displayed on the Notice Board at the Registered Office and Corporate Office of the Company.

## EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

### Item No. 3:

The Board of directors, on the recommendation of the Audit Committee, at its meeting held on 7<sup>th</sup> August, 2025 has approved the appointment of M/s. Goyal, Goyal & Associates, Cost Accountants (Firm Registration No. 000100), as Cost Auditors for the financial year 2025-26 at a remuneration of ₹ 2,00,000/- (Rupees Two Lakhs only) excluding applicable taxes and reimbursement of out of pocket expenses, to conduct the audit of cost records pertaining to its real estate business as maintained by the Company. Considering the scope of cost audit, time and efforts required for conducting the cost audit, in the opinion of the Board of directors, the proposed remuneration is fair and reasonable.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors is required to be ratified by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 3, except to the extent of their shareholding in the Company.

The Board recommends the proposed resolution in Item No. 3, for the approval of Members as an Ordinary Resolution.

### Item No. 4:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, every listed company is required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to its Board's Report. Pursuant to recent amendments to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) effective from 1<sup>st</sup> April, 2025, a listed Company is required to appoint a practicing company secretary for not more than one term of 5 (five) consecutive years or a firm of practicing company secretaries as Secretarial Auditors for not more than two terms of 5 (five) consecutive years with the approval of Members of the Company in their General Meeting and such Secretarial Auditor must be a peer reviewed and should not have incurred any of the disqualifications as mentioned in the SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/ CIR/P/2024/185 dated 31<sup>st</sup> December, 2024.

The Board of Directors at its meeting held on 7<sup>th</sup> August, 2025, on the recommendation of the Audit Committee, has, subject to approval of the Members at the Annual General Meeting, approved the appointment of Deepak Sharma & Associates, Company Secretaries (FCS No.: 6309, COP. No.: 6898) as the Secretarial Auditor of the Company for a period of 5 (five) consecutive years from the Financial Year 2025-26 to Financial Year 2029-30.

Mr. Deepak Parasar Sharma is a Practicing Company Secretary, proprietor of Deepak Sharma & Associates, a Peer Reviewed Firm. He is a Fellow member of the Institute of Company Secretaries of India having an experience of more than 20 years and is a Law graduate. He possess affluent and versatile experience spanning across the key areas such as corporate laws, merger and amalgamations, legal and secretarial corporate advisory services, etc. acquired during his career of over twenty years. Taking into consideration, the rich experience of Mr. Deepak Parasar Sharma in the field of corporate laws and other secretarial services, the Board recommends his appointment as Secretarial Auditor of the Company.

He has provided his consent to act as the Secretarial Auditor of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the Listing Regulations.

Mr. Deepak Parasar Sharma has provided a confirmation that he holds a valid peer review certificate. He has confirmed that he is not disqualified from being appointed as Secretarial Auditor and that he has no conflict of interest.

The proposed remuneration for conducting the Secretarial Audit for Financial Year 2025-26 is ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) excluding applicable taxes and reimbursement of out-of-pocket expense. The remuneration for conducting the Secretarial Audit for subsequent years will be as may be mutually agreed between the Board and the Secretarial Auditor. Considering the scope of secretarial audit, time and efforts required for conducting the secretarial audit, in the opinion of the Board of directors, the proposed remuneration is fair and reasonable. The Company may avail such other services and obtain certificates or reports from the Secretarial Auditor as may be permissible under the applicable laws. Any fees payable for such services/certificates/report will be determined by the Board.



None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 4, except to the extent of their shareholding in the Company.

The Board recommends the proposed resolution in Item No. 4, for the approval of Members as an Ordinary Resolution.

#### Item No. 5:

Pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the "Act"), the Members of the Company, at their Extra-Ordinary General Meeting held on 2<sup>nd</sup> April, 2021, had granted approval for appointment of Mr. Kundan Mal Agarwal (DIN:00043115), as an Independent Director of the Company w.e.f. 2<sup>nd</sup> April, 2021 to hold office for a term of 5 (five) consecutive years i.e. till 1<sup>st</sup> April, 2026.

Pursuant to the provisions of Section 149 of the Act, an Independent Director shall be eligible for reappointment of the second term upto 5 (five) consecutive years subject to the approval of the members of the Company by way of Special Resolution.

The Nomination and Remuneration Committee ("NRC"), on the basis of performance evaluation, considered that his continued association as an Independent Director will be in the interest of the Company.

Mr. Kundan Mal Agarwal holds a Bachelor's degree in Commerce (Honours) from University of Ranchi. He was awarded the certificate to practice as Chartered Accountant by the ICAI and has been in practice as a Chartered Accountant since September 7, 1974. He had previously served as a director on the board of SMC Global Securities Limited and Moneywise Financial Services Private Limited.

Mr. Agarwal has given declarations to the Board confirming that he meets criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). He has also confirmed that he is not debarred or disqualified by the SEBI/ Ministry of Corporate Affairs or any other Statutory authority from being appointed or continuing as director. Further, he has given his consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

At present, he is chairman/member of following Committee(s) of the Company:

| S. No. | Name of the Committee(s)                  | Designation |
|--------|-------------------------------------------|-------------|
| 1      | Audit Committee                           | Chairman    |
| 2      | Nomination and Remuneration Committee     | Member      |
| 3      | Corporate Social Responsibility Committee | Member      |
| 4      | Risk Management Committee                 | Member      |

As a Chairman of the Audit Committee, he always focuses on strong compliance and internal finance control. He is also very active member of the other Committees of the Company. The Board of directors, on the recommendation of NRC and after considering his expertise and skills in finance, accounts, audit, taxation and various other fields in its meeting held on 7<sup>th</sup> August, 2025 has, subject to the approval of the Members of the Company, approved the re-appointment of Mr. Kundan Mal Agarwal as an Independent Director, not liable to retire by rotation, for the second term of five consecutive years from 2<sup>nd</sup> April, 2026 to 1<sup>st</sup> April, 2031.

In the opinion of the Board, Mr. Kundan Mal Agarwal is a person of integrity, possesses relevant expertise and fulfills the conditions specified in the Act and Rules made thereunder and the Listing Regulations for re-appointment as an Independent Director and is independent of the management. The Company has received a notice under Section 160 of the Act from a member proposing his candidature for re-appointment as an Independent Director of the Company. Further, he has attained the age of seventy five years on 4<sup>th</sup> March, 2024 and, therefore, his re-appointment requires approval by way of special resolution under Regulation 17(1A) of Listing Regulations.

The information as required under Regulation 36(3) under Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") are provided in Annexure A to the Notice.

Except Mr. Kundan Mal Agarwal, none of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution set out in Item No. 5, except to the extent of their respective shareholding in the Company.

The Board recommends the proposed resolution in Item No. 5 for the approval of Members as a Special Resolution.

**Item Nos. 6 to 9:**

The Members of the Company, in their Extra Ordinary General Meeting (EGM) held on 14<sup>th</sup> February, 2022, had approved the appointment of Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal, for a period of 5 (five) consecutive years with effect from 15<sup>th</sup> February, 2022, as per the following terms and conditions:

| Name & Designation                                                  | Salary (In ₹)      | Perquisites and Allowances                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr. Pradeep Kumar Aggarwal, Chairman & Whole time Director (WTD)    | 1,92,00,000 (p.a.) | In addition to Salary, and Annual Bonus, if any, as per the approval of the shareholders, they were entitled to compensation/perquisites like special allowance, variable house rent allowance, cars with services of driver, medical reimbursements, leave travel allowance, telephone/internet/fax at residence, cell phone expenses, club fee, health & personal accident insurance as decided by the Board from time to time. |
| Mr. Lalit Kumar Aggarwal, Vice Chairman & Whole time Director (WTD) | 1,92,00,000 (p.a.) |                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Mr. Ravi Aggarwal, Managing Director (MD)                           | 1,92,00,000 (p.a.) |                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Mr. Devender Aggarwal, Joint Managing Director (JMD)                | 1,92,00,000 (p.a.) |                                                                                                                                                                                                                                                                                                                                                                                                                                   |

Over the last three years, the Company has made tremendous growth in terms of revenue and profitability, successful listing of its equity shares on the stock exchanges, successful launch of new projects and has entered into the luxury segment. The Company's strong presence in the residential sector is marked by projects ranging from affordable housing to premium developments. While focusing on affordable housing, the Company has strategically expanded into the premium and luxury segments. In this sustained journey, the contribution of all the four Whole Time Directors/Managing Directors is remarkable.

The Nomination and Remuneration Committee (NRC), after taking into account the financial position of the Company (including effective capital), trend in the industry, qualifications, experiences, past performances, remunerations and other determining factors, recommended to the Board, increase in their salary for their remaining tenure of 2 years. The Board, in its meeting held on 10<sup>th</sup> February 2025, keeping in view of their contribution in the tremendous growth of the Company and on the recommendation of NRC, has, subject to the approval of the Members of the Company, proposed to increase their remuneration as set out in Resolution Nos. 6 to 9 for their remaining tenure of two years from 15<sup>th</sup> February, 2025 to 14<sup>th</sup> February, 2027. The Audit Committee has also approved the said increase in remuneration of all four WTDs/MDs.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 (the Act), the total managerial remuneration payable by a public company to its Directors, including Managing Director and Whole Time Director, in any financial year shall not exceed 11% of the net profits of the company for that financial year computed in the manner laid down in Section 198 of the Act. However, the Company may pay remuneration in excess of the said limit with the approval of shareholders and in compliance with the provisions of Schedule V of the Act.

Further, the remuneration payable to anyone managing director or whole time director shall not exceed 5% of the net profits of the company and if there are more than one such director, the remuneration shall not exceed 10% of the net profits to all such directors taken together.

In case the Company has no profit or inadequate profit in any financial year, it can pay the remuneration to each of the WTDs/MDs in accordance with the provisions of Schedule V of the Act. It is proposed to pay the revised remuneration as set out in resolution No. 6 to 9 to Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal during their remaining tenure.

Pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if:

- I. the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- II. the aggregate annual remuneration to all such directors exceeds 5 per cent of the net profits of the listed entity.

Since the Company's profits computed in accordance with the provisions of Section 198 of the Act is inadequate for the payment of remuneration as proposed in the Item Nos. 6 to 9 of the Notice, the requisite details, as required for remuneration payable by the Company with no profit or inadequate profits, under Section-II of Part-II of Schedule - V of the Companies Act, 2013, are furnished below:

## I. General information:

- (1) Nature of industry: The Company is engaged in real estate development.
- (2) Date or expected date of commencement of commercial production: The Company was incorporated on 28<sup>th</sup> March, 2000. The Company is already engaged in above business.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
- (4) Financial performance based on given indicators:

(₹ in Million)

| Particulars                              | Consolidated |           | Standalone |          |
|------------------------------------------|--------------|-----------|------------|----------|
|                                          | 2024-25      | 2023-24   | 2024-25    | 2023-24  |
| Revenue from operations and other income | 26,379.90    | 13,245.55 | 19,882.04  | 9,614.07 |
| Operating Profit before Depreciation     | 1,324.55     | 260.86    | 832.04     | 309.54   |
| Profit before Tax                        | 1,050.72     | 44.69     | 622.92     | 117.62   |
| Profit after Tax                         | 1,012.09     | 163.24    | 625.37     | 221.58   |

- (5) Foreign investments or collaborations, if any: The Company has not made any foreign investment and has no foreign collaboration. The Company is listed on the BSE Limited and National Stock Exchange of India Limited. As at March 31, 2025, the Foreign Ownership in the Company was 11.38%.

## II. Information about the appointee(s):

| Particulars           | Mr. Pradeep Kumar Aggarwal                                                                                                                                                                                                                                                                                                                                                                                                         | Mr. Lalit Kumar Aggarwal                                                                                                                                  | Mr. Ravi Aggarwal                                                                                                                                                                                                        | Mr. Devender Aggarwal                                                                                                                                               |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Background details    | He was appointed as Director of the Company w.e.f. 2 <sup>nd</sup> November, 2017 and re-designated as Chairman and Whole Time Director of the Company w.e.f. 15 <sup>th</sup> February, 2022 for a term of 5 (five) consecutive years.                                                                                                                                                                                            | He was appointed as Vice Chairman and Whole Time Director of the Company w.e.f. 15 <sup>th</sup> February, 2022 for a term of 5 (five) consecutive years. | He was appointed as Director of the Company w.e.f. 5 <sup>th</sup> November, 2015 and re-designated as Managing Director of the Company w.e.f. 15 <sup>th</sup> February, 2022 for a term of 5 (five) consecutive years. | He was appointed as Joint Managing Director and Whole Time Director of the Company w.e.f. 15 <sup>th</sup> February, 2022 for a term of 5 (five) consecutive years. |
| Past remuneration     | As provided above in this Explanatory Statement.                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                           |                                                                                                                                                                                                                          |                                                                                                                                                                     |
| Recognition or awards | <ul style="list-style-type: none"> <li>10<sup>th</sup> India Property Awards - "Real Estate Thought Leader of the Year 2025 (India)"</li> <li>14<sup>th</sup> Construction Week India Awards 2024-"Pride of India Award"</li> <li>16<sup>th</sup> REALTY+ EXCELLENCE AWARDS 2024 - "Iconic Leader"</li> <li>Harit Bharat Business Leader 2024</li> <li>Haryana Growth Summit &amp; Awards 2024 – "Haryana Gaurav Award"</li> </ul> | <ul style="list-style-type: none"> <li>16<sup>th</sup> REALTY+ EXCELLENCE AWARDS 2024 - "Sustainable Business Leader of the Year"</li> </ul>              | <ul style="list-style-type: none"> <li>Selected as one of India's Top 200 Self-Made Entrepreneurs of the Millennium 2023 by Hurun India</li> </ul>                                                                       | -                                                                                                                                                                   |

| Particulars                                                                                                                             | Mr. Pradeep Kumar Aggarwal                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Mr. Lalit Kumar Aggarwal                     | Mr. Ravi Aggarwal                            | Mr. Devender Aggarwal                        |
|-----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|----------------------------------------------|
| Job profile and his suitability                                                                                                         | All the four WTDs/MDs are highly experienced and play an important role in shaping the Company's growth trajectory through strategic planning, execution and performing duties as leaders in their respective fields. In their tenure, various new initiatives have been taken to achieve high growth and increased profitability in the Company. All four WTDs/MDs have necessary skills, competencies and extensive experience required for their role in the Company.                    |                                              |                                              |                                              |
| Remuneration proposed                                                                                                                   | As provided in Resolution No.6 of the Notice                                                                                                                                                                                                                                                                                                                                                                                                                                                | As provided in Resolution No.7 of the Notice | As provided in Resolution No.8 of the Notice | As provided in Resolution No.9 of the Notice |
| Comparative remuneration profile with respect to industry, size of the company, profile of the position and person                      | Considering the significant expertise in real estate business and acknowledging the responsibilities shouldered by them, the remuneration proposed is commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses.                                                                                                                                                                                                             |                                              |                                              |                                              |
| Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any | <p>Apart from the remuneration paid to them as WTDs/MDs as stated above and their respective shareholding in the Company, they do not have any pecuniary relationship directly or indirectly with the Company.</p> <p>Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal are brothers and therefore related to each other. Apart from this, they do not have any relationship with any managerial personnel or directors of the Company.</p> |                                              |                                              |                                              |

### III. Other information:

|                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reasons of loss or inadequate profits                             | <p>As per applicable accounting framework for real estate sector, revenue and profit is recognized according to project completion method. The profit of the Company is largely dependent on the completion of project rather on sale of units in the current financial year.</p> <p>In view of this and uncertainty in the profitability, it is possible that the Company may have no profits or inadequate profit in any financial year calculated in terms of applicable provisions of the Act.</p>                                                                                                                                                                                                                         |
| Steps taken or proposed to be taken for improvement               | <p>While focusing on affordable housing, the Company has launched various new projects and has entered into premium and luxury segments resulting in the tremendous growth of the Company.</p> <p>One of India's leading real estate developer, the Company brings quality to the doorsteps of India's aspirational populace living in the heart of the Country. The Company stands out on India's realty landscape as a symbol of excellence, rooted in a legacy of successful project execution and delivery. Driven by its unwavering focus on efficiency, the Company has reshaped the contours of both affordable and premium housing to leave a unique stamp of distinction in the residential and commercial arena.</p> |
| Expected increase in productivity and profits in measurable terms | The Company is taking all strategic and operational measures for improvement of profitability of the Company. It expects to achieve a pre-sales numbers of ₹ 12,500 crore in the current financial year and increased revenue and profitability during current year.                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

**IV. Disclosures**

- i. **all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors:** The remuneration package forms part of the Resolution Nos.6 to 9 respectively.
- ii. **details of fixed component and performance linked incentives along with the performance criteria:** No Commission or performance linked incentive is proposed to pay as the part of the remuneration to any of these directors.
- iii. **service contracts, notice period, severance fees:** Not Applicable.
- iv. **stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:** Not Applicable.

The information as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") are provided in Annexure A to the Notice.

Except Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out in Item Nos. 6 to 9 of the Notice.

The Board recommends the proposed resolutions in Item Nos. 6 to 9 for the approval of Members as Special Resolutions.

By the order of the Board  
For **Signatureglobal (India) Limited**

**M R Bothra**  
**Sr. Vice President Corporate Affairs &**  
**Company Secretary**  
FCS : 6651

Place: Gurugram  
Date: 7<sup>th</sup> August, 2025



## Annexure A

**DETAILS UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND IN TERMS OF SECRETARIAL STANDARD (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

|                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of Director</b>                                                                             | <b>Mr. Kundan Mal Agarwal</b>                                                                                                                                                                                                                                                                                                                                                                            |
| <b>DIN</b>                                                                                          | 00043115                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Date of Birth</b>                                                                                | March 5, 1949                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Qualification</b>                                                                                | He is a member of the Institute of Chartered Accountants of India.                                                                                                                                                                                                                                                                                                                                       |
| <b>Experience and Brief Resume</b>                                                                  | He is a Chartered Accountant and holds a bachelor's degree in commerce honours from University of Ranchi. He is in practice as a Chartered Accountant since September 7, 1974. He has previously served as a director on the board of SMC Global Securities Limited and Moneywise Financial Services Private Limited. He was first appointed as a director on the Board of our Company on April 2, 2021. |
| <b>Expertise in specific functional areas</b>                                                       | Finance & Accounts, Taxation, Statutory Audits and various other audits.                                                                                                                                                                                                                                                                                                                                 |
| <b>Terms &amp; Conditions of appointment / re-appointment</b>                                       | He is being re-appointed as an Independent Director for the second term of 5 years, not liable to retire by rotation we.f. 2 <sup>nd</sup> April, 2026.                                                                                                                                                                                                                                                  |
| <b>Remuneration last drawn &amp; sought to be paid</b>                                              | Details mentioned in Corporate Governance Report                                                                                                                                                                                                                                                                                                                                                         |
| <b>Date of first appointment on the Board</b>                                                       | 2 <sup>nd</sup> April, 2021                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Directorships held in other companies as on 31<sup>st</sup> March, 2025</b>                      | <ol style="list-style-type: none"> <li>1. Indeed Fincap Private Limited</li> <li>2. Signatureglobal Homes Private Limited*</li> <li>3. Sternal Buildcon Private Limited*</li> <li>4. Share Bazar Financial Services Limited</li> <li>5. Qutab Infrastructure Private Limited</li> <li>6. Ganpati Stock Limited</li> </ol>                                                                                |
| <b>Name of Listed entities from which the Director has resigned in the past three years.</b>        | SMC Global Securities Limited                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Memberships/ Chairmanship of committees of other companies as on 31<sup>st</sup> March, 2025</b> | Nil                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Shareholding in the Company (Equity)</b>                                                         | Nil                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Inter-se Relationship with other Directors/ Manager/ other Key Managerial Personnel</b>          | None                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Number of Board meetings attended during the financial year 2024-25</b>                          | 6 out of 6                                                                                                                                                                                                                                                                                                                                                                                               |

| Name of Director                                                                      | Mr. Pradeep Kumar Aggarwal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Mr. Lalit Kumar Aggarwal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                                                                                   | 00050045                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 00203664                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Date of Birth                                                                         | August 25, 1969                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | May 10, 1972                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Qualification                                                                         | He has completed his senior secondary education from Motiram Baburam Inter College, Haldwani, Nainital affiliated to Uttarakhand Board.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | He has completed his senior secondary education from Central Board of Secondary Education, Delhi. He has been awarded with a certificate of home nursing in the year 1988 from Saint John Ambulance Association.                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Experience and Brief Resume                                                           | <p>Mr. Pradeep Kumar Aggarwal has over 10 (ten) years of experience in real estate industry. He has been appointed as a director on the Board of our Company since November 2, 2017.</p> <p>He was previously associated with Paywell Securities Private Limited for five years. Further, he has served as managing director on the board of directors of SMC Comtrade Limited, a subsidiary of SMC Global Securities Limited for a period of 10 (ten) years and was responsible for overseeing the financial capital market and commodity market segments. Further, he was also associated with SMC Global Securities Limited for a period of over 11 (eleven) years. He has over nine years of experience in real estate industry.</p> | <p>Mr. Lalit Kumar Aggarwal has an experience of over 9 (nine) years in the real estate sector. He has been appointed as a director on the Board of our Company since February 15, 2022.</p> <p>He was associated with Signatureglobal Comtrade Private Limited (previously known as P.P. Comtrade Private Limited) for six years. He was also associated with SMC Comtrade Limited for seven years where he was responsible for overseeing the arbitrage business. He also served as a whole-time director on the board of SMC Real Estate Advisors Private Limited for a period of over two years and was responsible for overseeing the real estate market segment.</p> |
| Expertise in specific functional areas                                                | Real Estate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Real Estate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Terms & Conditions of appointment / re-appointment                                    | He has been appointed as a Whole Time Director, liable to retire by rotation, for a period of five years w.e.f. 15 <sup>th</sup> February, 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | He has been appointed as a Whole Time Director, liable to retire by rotation, for a period of five years w.e.f. 15 <sup>th</sup> February, 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Remuneration last drawn & sought to be paid                                           | As provided above in the explanatory statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | As provided above in the explanatory statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Date of first appointment on the Board                                                | November 2, 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | February 15, 2022.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Directorships held in other companies as on 31 <sup>st</sup> March, 2025              | <ol style="list-style-type: none"> <li>1. Sarvpriya Securities Private Limited</li> <li>2. Signatureglobal Securities (IFSC) Private Limited</li> <li>3. Signatureglobal Marketing Solutions Private Limited</li> <li>4. Southern Gurugram Farms Private Limited</li> <li>5. Signatureglobal Securities Private Limited</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                       | <ol style="list-style-type: none"> <li>1. Sternal Buildcon Private Limited*</li> <li>2. Sarvpriya Securities Private Limited</li> <li>3. Signature Infrabuild Private Limited*</li> <li>4. Fantabulous Town Developers Private Limited*</li> <li>5. Maa Vaishno Net - Tech Private Limited*</li> <li>6. Forever Buildtech Private Limited*</li> <li>7. Signatureglobal Developers Private Limited*</li> <li>8. JMK Holdings Private Limited*</li> <li>9. Rose Building Solutions Private Limited*</li> </ol>                                                                                                                                                               |
| Name of Listed entities from which the Director has resigned in the past three years. | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

|                                                                                                           |                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Memberships/<br>Chairmanship of<br>committees of other<br>companies as on 31 <sup>st</sup><br>March, 2025 | Nil                                                                                                             | <b>1. JMK Holdings Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee- Chairman</li> <li>Project Committee- Chairman</li> </ul> <b>2. Sternal Buildcon Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee - Chairman</li> <li>Project Committee - Chairman</li> </ul> <b>3. Forever Buildtech Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee - Chairman</li> <li>Project Committee – Chairman</li> </ul> <b>4. Signature Infrabuild Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee – Chairman</li> <li>Project Committee – Chairman</li> </ul> |
| Shareholding in the<br>Company (Equity)                                                                   | 92,00,960 Equity Shares                                                                                         | 91,65,940 Equity Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Inter-se Relationship with<br>other Directors/ Manager/<br>other Key Managerial<br>Personnel              | Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal are brothers. | Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal are brothers                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Number of Board meetings<br>attended during the<br>financial year 2024-25                                 | 6 out of 6                                                                                                      | 5 out of 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| Name of Director                          | Mr. Ravi Aggarwal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Mr. Devender Aggarwal                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                                       | 00203856                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 00161465                                                                                                                                                                                                                                                                                                                                        |
| Date of Birth                             | May 3, 1977                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | June 15, 1974                                                                                                                                                                                                                                                                                                                                   |
| Qualification                             | He is a fellow member of the Institute of Chartered Accountants of India.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | He has completed his secondary education from Government Boys Senior Secondary School, Delhi.                                                                                                                                                                                                                                                   |
| Experience and Brief<br>Resume            | <p>Mr. Ravi Aggarwal has over 11 (eleven) years of experience in real estate industry. He has been appointed as a director on the Board of our Company since November 5, 2015.</p> <p>He was previously associated with Paywell Securities Private Limited for a year. Further, he was associated for over a year with SAM Global Securities Limited which was merged with SMC Global Securities Limited, where he was responsible for operations relating to arbitrage and share brokerage distribution respectively. He served as a director on the board of SMC Insurance Brokers Private Limited for a period of over five years and his role included overall business development and distribution of insurance segments.</p> | <p>Mr. Devender Aggarwal has an experience of over 14 (fourteen) years in the real estate sector. He has been appointed as a director on the Board of our Company since February 15, 2022.</p> <p>He was associated with SMC Global Securities Limited for over seven years where he was responsible for overseeing the arbitrage business.</p> |
| Expertise in specific<br>functional areas | Real Estate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Real Estate                                                                                                                                                                                                                                                                                                                                     |

| <b>Name of Director</b>                                                               | <b>Mr. Ravi Aggarwal</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Mr. Devender Aggarwal</b>                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Terms & Conditions of appointment / re-appointment                                    | He has been appointed as a Managing Director, liable to retire by rotation, for a period of five years w.e.f. 15 <sup>th</sup> February, 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | He has been appointed as a Joint Managing Director, liable to retire by rotation, for a period of five years w.e.f. 15 <sup>th</sup> February, 2022                                                                                                                                                                                                                                                                                                                  |
| Remuneration last drawn & sought to be paid                                           | As provided above in the explanatory statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | As provided above in the explanatory statement                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Date of first appointment on the Board                                                | November 5, 2015.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | February 15, 2022.                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Directorships held in other companies as on 31 <sup>st</sup> March, 2025              | <ol style="list-style-type: none"> <li>1. Gurugram Commerc City Private Limited*</li> <li>2. Signature Builders Private Limited*</li> <li>3. Sarvpriya Securities Private Limited</li> <li>4. Forever Buildtech Private Limited*</li> <li>5. Signatureglobal Developers Private Limited*</li> <li>6. JMK Holdings Private Limited*</li> <li>7. Rose Building Solutions Private Limited*</li> <li>8. Signatureglobal Business Park Private Limited*</li> <li>9. Signatureglobal Marketing Solutions Private Limited</li> <li>10. Southern Gurugram Farms Private Limited</li> <li>11. Signatureglobal Homes Private Limited*</li> <li>12. Indeed Fincap Private Limited</li> <li>13. Signatureglobal Securities Private Limited</li> <li>14. Signatureglobal Securities (IFSC) Private Limited</li> </ol> | <ol style="list-style-type: none"> <li>1. Sarvpriya Securities Private Limited</li> <li>2. Signature Infrabuild Private Limited*</li> <li>3. Signature Builders Private Limited*</li> <li>4. Sternal Buildcon Private Limited*</li> <li>5. Maa Vaishno Net - Tech Private Limited*</li> <li>6. Signatureglobal Homes Private Limited*</li> <li>7. Fantabulous Town Developers Private Limited*</li> <li>8. Signatureglobal Business Park Private Limited*</li> </ol> |
| Name of Listed entities from which the Director has resigned in the past three years. | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

| Name of Director                                                                                          | Mr. Ravi Aggarwal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Mr. Devender Aggarwal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Memberships/<br>Chairmanship of<br>committees of other<br>companies as on 31 <sup>st</sup><br>March, 2025 | <b>1. JMK Holdings Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee- Member</li> <li>Project Committee- Member</li> </ul> <b>2. Signature Builders Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee – Chairman</li> <li>Project Committee- Chairman</li> </ul> <b>3. Signatureglobal Homes Private Limited*</b> <ul style="list-style-type: none"> <li>Corporate Social Responsibility Committee-Member</li> <li>Banking &amp; Finance Committee – Chairman</li> <li>Project Committee- Chairman</li> </ul> <b>4. Forever Buildtech Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee - Member</li> <li>Project Committee – Member</li> </ul> | <b>1. Sternal Buildcon Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee – Member</li> <li>Project Committee-Member</li> </ul> <b>2. Signature Builders Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee – Member</li> <li>Project Committee-Member</li> </ul> <b>3. Signatureglobal Homes Private Limited*</b> <ul style="list-style-type: none"> <li>Corporate Social Responsibility Committee-Member</li> <li>Banking &amp; Finance Committee – Member</li> <li>Project Committee-Member</li> </ul> <b>4. Signature Infrabuild Private Limited*</b> <ul style="list-style-type: none"> <li>Banking &amp; Finance Committee – Member</li> <li>Project Committee-Member</li> </ul> |
| Shareholding in the<br>Company (Equity)                                                                   | 89,13,940 Equity Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 89,55,960 Equity Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Inter-se Relationship with<br>other Directors/ Manager/<br>other Key Managerial<br>Personnel              | Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal are brothers                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Mr. Pradeep Kumar Aggarwal, Mr. Lalit Kumar Aggarwal, Mr. Ravi Aggarwal and Mr. Devender Aggarwal are brothers                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Number of Board meetings<br>attended during the<br>financial year 2024-25                                 | 5 out of 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4 out of 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

\*These companies have been converted from private limited company to public limited company after 31st March, 2025.