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(Please scan this QR code to view the Addendum)

SIGNATUREGLOBAL (INDIA) LIMITED

Our Company was originally incorporated as a private limited company under the Companies Act, 1956, in the name of 'Ridisha Marketing Private Limited' and was granted a certificate of incorporation dated March 28, 2000, by the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC"). The name of our Company was changed to 'Signatureglobal (India) Private Limited' pursuant to a special resolution passed by our Shareholders on January 6, 2014, and a fresh certificate of incorporation pursuant to change of name dated January 20, 2014, was issued by the RoC. Our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed by our Shareholders on February 14, 2022, and the name of our Company was changed to 'Signatureglobal (India) Limited'. A fresh certificate of incorporation dated March 10, 2022, consequent upon change of name and upon conversion to a public limited company was granted by the RoC. For further details on the changes in the name of our Company, please see the section entitled "History and Certain Corporate Matters" beginning on page 189 of the DRHP.

Registered Office: 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India; **Telephone:** +91 11 49281700

Corporate Office: Unit No. 101, Ground Floor, Tower – A, Signature Tower City – I, Gurugram, Haryana 122 001, India; **Telephone:** +91 12 44398011

Website: www.signatureglobal.in; **Contact Person:** Meghraj Bothra, Company Secretary and Compliance Officer; **E-mail:** cs@signatureglobal.in;

Corporate Identity Number: U70100DL2000PLC104787

ADDENDUM TO THE DRHP: NOTICE TO INVESTORS (THE "ADDENDUM")

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF SIGNATUREGLOBAL (INDIA) LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) AGGREGATING UP TO ₹10,000.00 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹7,500.00 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹2,500.00 MILLION BY THE SELLING SHAREHOLDERS (AS DEFINED BELOW), COMPRISING UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹1,250.00 MILLION BY SARVPRIYA SECURITIES PRIVATE LIMITED ("PROMOTER SELLING SHAREHOLDER") AND UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹1,250.00 MILLION BY INTERNATIONAL FINANCE CORPORATION (THE "INVESTOR SELLING SHAREHOLDER") (THE PROMOTER SELLING SHAREHOLDER AND INVESTOR SELLING SHAREHOLDER TOGETHER REFERRED TO AS THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY

THE FACE VALUE OF EQUITY SHARES IS ₹1 EACH. THE PRICE BAND AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF [●], A HINDI NATIONAL DAILY NEWSPAPER (HINDI BEING THE REGIONAL LANGUAGE OF THE NATIONAL CAPITAL TERRITORY OF DELHI AND HARYANA, WHERE OUR REGISTERED OFFICE IS LOCATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED.

Potential Bidders may note the following:

- The draft red herring prospectus dated July 12, 2022 contains financial information for financial years ended March 31, 2022, March 31, 2021, and March 31, 2020. Updated Restated Consolidated Financials are available post the filing of the DRHP. Accordingly, the section entitled "Financial Statements" on page 240 of the DRHP and the section entitled "Summary of Financial Information" on page 60 of the DRHP have been updated to provide recent restated consolidated financial information of our Company, as at and for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021, prepared in accordance with Ind AS read with Section 133 of the Companies Act, 2013) which comprises the restated Ind AS consolidated statement of assets and liabilities, the restated Ind AS consolidated statement of profit and loss, the restated Ind AS consolidated statement of cash flows and the restated Ind AS consolidated statement of changes in equity and notes thereto, as amended from time to time, along with the auditor's examination report thereon.
- Updates in relation to the changes in the capital structure and other updates in relation to the business and operations of our Company have been included in the section entitled "Capital Structure" and "Other Material Updates" beginning on page 7 and 176 of this Addendum.

The above changes are to be read in conjunction with the DRHP and accordingly their references in the DRHP stand updated pursuant to this Addendum. The information in this Addendum supplements the DRHP and updates the information in the DRHP, as applicable. All details in the sections entitled "Definitions and Abbreviations", "Summary of Financial Information", "Financial Statements" and "Capital Structure" and the updates provided in the section entitled "Other Material Updates" from this Addendum will be suitably incorporated, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the Registrar of Companies, the Securities and Exchange Board of India and the Stock Exchanges. Investors should read the Red Herring Prospectus as and when filed with the RoC, the SEBI, and the Stock Exchanges before making an investment decision in the Offer. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the updated section entitled "Financial Statements" and "Summary of Financial Information" have been included in this Addendum. Please note that the Addendum does not reflect all the changes that have occurred between the date of filing of the DRHP and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus.

For and on behalf of Signatureglobal (India) Limited

Place: Gurugram
Date: August 10, 2023

Company Secretary and Compliance Officer

BOOK RUNNING LEAD MANAGERS

REGISTRAR TO THE OFFER

<p>ICICI Securities Limited ICICI Venture House Appasaheb Marathe Marg, Prabhadevi Mumbai 400 025 Maharashtra, India Tel: +91 22 6807 7100 E-mail: sgil.ipo@icicisecurities.com Investor Grievance E-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact person: Sumit Singh</p>	<p>Axis Capital Limited 1st Floor, C-2, Axis House Wadia International Centre P.B. Marg, Worli Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: signature.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact person: Pavan Naik</p>	<p>Kotak Mahindra Capital Company Limited 1st Floor, 27 BKC Plot No. 27, 'G' Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: signatureglobal.ipo@kotak.com Website: https://investmentbank.kotak.com Investor Grievance e-mail: kmccredressal@kotak.com Contact Person: Ganesh Rane</p>	<p>Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India Tel: +91 810 811 4949/+91 22 4918 6200 E-mail: signatureglobal.ipo@linkintime.co.in Investor grievance e-mail: signatureglobal.ipo@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti Gopalkrishnan</p>

BID/OFFER SCHEDULE

BID/OFFER OPENS ON	[●] ⁽¹⁾	BID/OFFER CLOSES ON	[●] ⁽²⁾
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⁽¹⁾ Our Company and the Promoter Selling Shareholder may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

⁽²⁾ UPI mandate end time and date shall be at 5.00 pm on the Bid/ Offer Closing Date, i.e. [●].

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DEFINITIONS AND ABBREVIATIONS

This Addendum uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meaning as provided below. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

Company Related Terms

Term	Description
Restated Consolidated Financial Information	Restated consolidated financial information of our Company and our Subsidiaries as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 (prepared in accordance with Ind AS read with Section 133 of the Companies Act, 2013) which comprises the restated Ind AS consolidated statement of assets and liabilities, the restated Ind AS consolidated statement of profit and loss, the restated Ind AS consolidated statement of cash flows and the restated Ind AS consolidated statement of changes in equity and notes thereto

Offer Related Terms

Term	Description
Addendum	This Addendum dated August 10, 2023 to the draft red herring prospectus dated July 12, 2022 filed by our Company with SEBI
Draft Red Herring Prospectus / DRHP	The draft red herring prospectus dated July 12, 2022 issued in accordance with SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including the Addendum dated August 10, 2023 or corrigenda thereto.

SUMMARY OF FINANCIAL INFORMATION

The following tables set forth summary financial information derived from our Restated Consolidated Financial Statements. The Restated Consolidated Financial Information have been prepared, based on financial statements for Fiscals 2023, 2022 and 2021. The Restated Consolidated Financial Information have been prepared in accordance with the Companies Act, Ind AS and restated in accordance with the SEBI ICDR Regulations.

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SUMMARY OF RESTATED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(All amounts are in ₹ millions, unless otherwise specified)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	612.18	693.48	651.46
Capital work in-progress	3.80	-	-
Right of use assets	113.15	90.65	71.59
Investment property	584.73	589.26	-
Goodwill on consolidation	43.92	307.77	307.77
Other intangible assets	2.53	5.29	7.58
Financial assets			
Investments	0.72	50.50	459.84
Other financial assets	347.37	690.64	495.83
Deferred tax assets (net)	1,220.29	1,142.16	956.9
Income-tax assets (net)	253.12	172.43	131.41
Other non-current assets	155.24	219.88	432.89
Total Non -Current Assets	3,337.05	3,962.06	3,515.27
Current assets			
Inventories	44,057.85	33,920.62	27,701.55
Financial assets			
Investments	0.44	1.14	109.08
Trade receivables	283.03	41.76	148.03
Cash and cash equivalents	6,387.44	2,358.84	2,453.96
Bank balances other than cash & cash equivalents	332.34	552.15	464.54
Loans	378.52	10.74	1,111.92
Other financial assets	662.67	349.63	442.39
Other Current Assets	4,551.94	3,111.57	1,676.92
Total Current Assets	56,654.23	40,346.45	34,108.39
TOTAL ASSETS	59,991.28	44,308.51	37,623.66
EQUITY AND LIABILITIES			
Equity			
Equity share capital	124.85	113.76	56.88
Other equity	350.54	(3,635.93)	(2,125.55)
Equity attributable to owners of Holding Company	475.39	(3,522.17)	(2,068.67)
Non-controlling interests	26.39	58.68	110.48
Total Equity	501.78	(3,463.49)	(1,958.19)
Liabilities			
Non-Current Liabilities			
Financial liabilities			
Borrowings	12,987.93	7,793.16	8,408.49
Lease liabilities	118.56	101.02	86.74
Other financial liabilities	-	1,034.02	1,027.02
Provisions	156.69	108.84	50.28
Total Non – Current Liabilities	13,263.18	9,037.04	9,572.53
Current liabilities			
Financial liabilities			
Borrowings	4,109.56	3,782.15	3,355.35
Lease liabilities	26.53	19.36	13.37
Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises	343.77	221.45	116.76
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	9,721.73	7,702.48	3,188.87
Other financial liabilities	1,453.70	625.94	745.25
Other current liabilities	30,497.28	26,377.11	22,581.15
Provisions	10.43	6.47	3.38
Current tax liabilities (net)	63.32	-	5.18
Total Current Liabilities	46,226.32	38,734.96	30,009.32
TOTAL EQUITY AND LIABILITIES	59,991.28	44,308.51	37,623.66

SUMMARY OF RESTATED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(All amounts are in ₹ millions, unless otherwise specified)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue			
Revenue from operations	15,535.70	9,012.98	820.57
Other income	323.08	383.02	236.66
Gain on fair valuation of derivative instruments	-	-	489.96
Total income	15,858.78	9,396.00	1,547.19
Expenses			
Cost of Revenue	12,551.42	8,198.69	663.76
Purchase of stock-in-trade	8.66	2.30	4.35
Employee benefits expense	884.85	640.45	431.57
Finance costs	729.24	691.25	708.82
Depreciation and amortization expense	221.84	207.26	118.09
Loss on fair valuation of derivative instruments	332.30	141.89	-
Impairment of Goodwill on consolidation	263.85	-	-
Impairment losses on financial assets	0.39	12.54	11.78
Other expenses	1,433.73	865.79	528.18
Total expenses	16,426.28	10,760.17	2,466.55
Profit/(Loss) before tax and share of loss/profit in associate	(567.50)	(1,364.17)	(919.36)
Share of (loss)/profit in associate	-	-	(0.32)
Profit/(Loss) before tax and exceptional items	(567.50)	(1,364.17)	(919.68)
Exceptional items (refer note 49)	-	-	54.93
Profit/(Loss) before tax	(567.50)	(1,364.17)	(974.61)
Tax expense:			
Current tax	148.42	1.65	79.66
Current tax – earlier period/year	0.48	(16.31)	(1.64)
Deferred tax credit	(79.25)	(194.51)	(189.85)
Total tax expense/(credit)	69.65	(209.17)	(111.83)
Profit/(Loss) after tax	(637.15)	(1,155.00)	(862.78)
Other comprehensive income			
Items that will not be reclassified to statement of profit and loss			
Changes in fair valuation of equity investments	6.64	89.94	(415.95)
Income tax effect	(1.10)	(12.27)	135.72
Remeasurement (loss)/gain on defined benefit plans	0.06	(10.11)	3.40
Income tax effect	0.10	2.99	(1.01)
Other comprehensive income/(loss) for the period/year	5.70	70.55	(277.84)
Total comprehensive income/(loss) for the period/year	(631.45)	(1,084.45)	(1,140.62)
Profit/(Loss) after tax attributable to:			
Owners of the Holding Company	(638.64)	(1,164.13)	(860.18)
Non-controlling interests	1.49	9.13	(2.60)
	(637.15)	(1,155.00)	(862.78)
Other comprehensive income/(loss) attributable to:			
Owners of the Holding Company	5.70	70.55	(277.84)
Non-controlling interests	-	-	-
	5.70	70.55	(277.84)
Total comprehensive income/(loss) attributable to:			
Owners of the Holding Company	(632.94)	(1,093.58)	(1,138.02)
Non-controlling interests	1.49	9.13	(2.60)
	(631.45)	(1,084.45)	(1,140.62)
Basic Earnings per equity share	(5.44)	(10.23)	(7.56)
Diluted Earnings per equity share	(5.44)	(10.23)	(7.56)

SUMMARY OF RESTATED CONSOLIDATED STATEMENT OF CASH FLOWS

(All amounts are in ₹ millions, unless otherwise specified)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flows from operating activities			
Profit/Loss before tax	(567.50)	(1,364.17)	(974.61)
Adjustments for :			
Depreciation and amortization expense	221.83	207.26	118.09
Finance costs	729.24	691.25	708.82
Interest income	(157.30)	(86.06)	(177.73)
Profit on sale of property, plant and equipment (net)	(14.50)	(0.51)	(0.11)
Dividend income	(0.76)	(5.96)	(12.77)
Loss/(gain) on foreign exchange fluctuations	15.71	5.14	(4.12)
Gain on remeasurement of financial liability	(12.42)	(12.21)	-
Gain on extinguishment of financial liability	-	(131.39)	-
Impairment of Goodwill on consolidation	263.85	-	-
Rent concession	-	(1.88)	(0.86)
Provision no longer required, written back	(8.95)	(53.46)	(0.61)
Gain on termination of lease contracts	-	(4.50)	(3.37)
Impairment losses on financial assets	0.39	12.54	11.78
Exceptional items	-	-	54.93
Loss/(gain) on fair valuation of derivative instruments	332.30	141.89	(489.96)
Provision for impairment on advances/balance written off	5.65	48.64	4.96
Operating profit/loss before working capital changes	807.54	(553.42)	(765.56)
Working capital adjustments			
Trade receivables	(241.28)	93.73	144.32
Other non-current assets	(3.11)	172.65	(23.03)
Other financial assets	(343.60)	(239.70)	138.38
Other current assets	(1,443.53)	(1,434.65)	(572.87)
Inventories	(6,907.95)	(1,584.68)	(4,973.90)
Trade payables	587.69	1,265.00	(373.65)
Other current liabilities	4,126.67	3,795.94	6,385.95
Other financial liabilities	746.58	517.60	321.31
Provisions	51.86	51.54	11.41
Cash Flows generated from/(used in) operating activities	(2,619.13)	2,084.01	292.36
Taxes paid (net of refunds)	(162.63)	(31.57)	72.02
Net cash (used in)/generated from operating activities (A)	(2,781.76)	2,052.44	364.38
B. Cash Flows from investing activities			
Purchase of property, plant and equipment, intangible assets, investment property and capital creditors and advances (net)	(189.37)	(893.91)	(528.22)
Proceeds from sale of property, plant and equipment	31.45	2.87	0.44
Dividend received	0.76	5.96	12.77
Loans given	(732.50)	(526.90)	(354.50)
Loans received back	381.42	1,628.08	959.94
Purchase of Investments	(2.71)	(529.13)	(27.64)
Proceeds from sale of Investments	59.82	715.52	106.39
Invested in long term bank deposits	(211.59)	(506.46)	(304.16)
Proceeds from long term bank deposits	501.68	293.32	109.78
Movement in short term bank deposits (net)	100.64	258.23	(409.80)
Interest received	136.67	90.17	172.60
Net cash generated from/(used in) investing activities (B)	76.27	537.76	(262.40)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
C. Cash Flows from financing activities			
Net proceeds/(repayments) of short term borrowings	106.20	(769.58)	(1,382.81)
Proceeds from long term borrowings	14,555.39	3,986.09	4,713.37
Repayments of long term borrowings	(5,534.88)	(3,393.94)	(1,196.54)
Payment of principal of lease liabilities	(19.55)	(12.64)	(8.63)
Payment of interest of lease liabilities	(19.83)	(21.44)	(19.01)
Finance costs paid	(2,353.24)	(2,473.81)	(1,141.08)
Net cash (used in)/generated from financing activities (C)	6,734.09	(2,685.32)	965.30
Net (decrease)/increase in cash and cash equivalents (A+B+C)	4,028.60	(95.12)	1,067.28
Cash and cash equivalents at beginning of the period/year	2,358.84	2,453.96	1,386.68
Cash and cash equivalents at end of the period/year	6,387.44	2,358.84	2,453.96
	4,028.60	(95.12)	1,067.28

CAPITAL STRUCTURE

The share capital of our Company as at the date of this Addendum is set forth below:

(in ₹, except share data)

	Aggregate value at face value	Aggregate value at Offer Price
A AUTHORISED SHARE CAPITAL⁽¹⁾		
500,000,000 Equity Shares (having face value of ₹1 each)	500,000,000	-
Total	500,000,000	
B ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE OFFER AFTER CONVERSION OF CCDS⁽²⁾		
124,848,354 Equity Shares (having face value of ₹1 each)	124,848,354	
C PRESENT OFFER IN TERMS OF THIS ADDENDUM⁽²⁾⁽³⁾		
Offer of up to [●] Equity Shares (having face value of ₹1 each) aggregating up to ₹10,000.00 million ⁽³⁾⁽⁴⁾	[●]	[●]
<i>of which</i>		
Fresh Issue of up to [●] Equity Shares aggregating up to ₹7,500.00 million ⁽³⁾	[●]	[●]
Offer for Sale of up to [●] Equity Shares aggregating up to ₹2,500.00 million ⁽⁴⁾	[●]	[●]
D ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE OFFER		
[●] Equity Shares (having face value of ₹1 each)	[●]	[●]
E SECURITIES PREMIUM ACCOUNT		
Before the Offer		4,840.28 million
After the Offer		[●]

(1) For details in relation to the changes in the authorised share capital in the last 10 years of our Company, please see the section entitled "History and Certain Corporate Matters – Amendments to our Memorandum of Association" on page 190 of the DRHP.

(2) As on the date of the Addendum there are no outstanding CCDS. The CCDS held by HCARE have been converted into Equity Shares in the ratio of 32.13:1 and the CCDS held by IFC have been converted into Equity Shares in the ratio of 31.97:1.

(3) The Offer has been authorised by a resolution of our Board of Directors at their meetings held on June 23, 2022, and July 5, 2022, and the shareholders at their meeting held on June 24, 2022. Each of the Selling Shareholders has, severally and not jointly, confirmed their respective participation in the Offer for Sale which has been noted by our Board on July 10, 2022. For details of the Offer for Sale, please see the sections entitled "The Offer" and "Other Regulatory and Statutory Disclosures" on pages 58 and 496 of the DRHP, respectively.

(4) The Selling Shareholders specifically confirm that the Equity Shares being offered by the Selling Shareholders have been held by the Selling Shareholders for a period of at least one year prior to the date of filing of DRHP in accordance with the SEBI ICDR Regulations and accordingly, are eligible for the Offer in accordance with the provisions of the SEBI ICDR Regulations. For details on the Selling Shareholders in relation to their respective Offered Shares, please see the section entitled "Other Regulatory and Statutory Disclosures" on page 496 of the DRHP.

Notes to the Capital Structure

I. Equity Share capital history of our Company

(a) The history of the equity share capital of our Company is set forth below:

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Offer price per equity share (in ₹)	Nature of allotment	List of Allottees	Nature of consideration	Cumulative number of equity shares	Cumulative paid-up equity share capital
March 28, 2000	200	10	10	Initial subscription to the Memorandum of Association	Initial allotment of 100 equity shares each to the subscribers to the MoA of the Company being Sushil Sharma and Mahesh Gupta	Cash	200	2,000
March 31, 2000	997,000	10	200	Preferential allotment	Allotment of 250,000 equity shares to Amity Infotech Private Limited, 262,500 equity shares to Gains Impex & Traders Private Limited, 275,000 equity shares to Hardcore Infotech Private Limited and 209,500 equity shares to Zeal	Cash	997,200	9,972,000

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Offer price per equity share (in ₹)	Nature of allotment	List of Allottees	Nature of consideration	Cumulative number of equity shares	Cumulative paid-up equity share capital
					Impex & Traders Private Limited			
October 15, 2008	2,000	10	200	Preferential allotment	Allotment of 2,000 equity shares to Funny Time Finvest Private Limited	Cash	999,200	9,992,000
June 17, 2015	369,600	10	200	Rights issue	Allotment of 67,700 equity shares to Parveen Aggarwal, 67,700 equity shares to Parveen Aggarwal (HUF), 90,460 equity shares to Suman Aggarwal, 37,300 equity shares to Ashok Kumar, 32,000 equity shares to Satish Garg, 19,680 equity shares to Vikas Garg, 16,400 equity shares to Manju Garg, 27,300 equity shares to Pawan Kumar Garg and 11,060 equity shares to Jatin Garg	Cash	1,368,800	13,688,000
February 12, 2016	47,900	10	200	Rights issue	Allotment of 23,950 equity shares to Ashok Kumar and 23,950 equity shares to Satish Kumar	Cash	1,416,700	14,167,000
March 21, 2016	136,880	10	231.28	Rights issue	Allotment of 68,440 equity shares to Ujjwal Goel and 68,440 equity shares to Rajat Goel	Cash	1,553,580	15,535,800
March 31, 2016	68,440	10	231.28	Rights issue	Allotment of 68,440 equity shares to Priya Mittal	Cash	1,622,020	16,220,200
June 3, 2016	4,055,050	10	-	Bonus issue in the ratio of 5:2	Bonus issuance of 27,900 equity shares to Jatin Garg, 41,250 equity shares to Manju Garg, 49,450 equity shares to Vikas Garg, 68,500 equity shares to Pawan Kumar Garg, 140,125 equity shares to Satish Garg, 153,375 equity shares to Ashok Kumar, 160,000 equity shares to Shilpa Aggarwal, 161,250 equity shares each to Devender Aggarwal, 162,500 equity shares each to Ravi Aggarwal, Madhu Aggarwal and Pradeep Kumar Aggarwal, 165,000 equity shares to Pradeep Kumar Aggarwal (HUF), 165,250 equity shares to Rashmi Aggarwal, 166,250 equity shares each to Devender Aggarwal	Other than cash	5,677,070	56,770,700

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Offer price per equity share (in ₹)	Nature of allotment	List of Allottees	Nature of consideration	Cumulative number of equity shares	Cumulative paid-up equity share capital
					(HUF) and Lalit Kumar Aggarwal, 168,750 equity shares to Lalit Kumar Aggarwal (HUF), 169,500 equity shares each to Parveen Aggarwal and Parveen Aggarwal (HUF), 169,975 equity shares to Padam Chand Aggarwal, 170,000 equity shares each to Bhawna Aggarwal and Geeta Devi Aggarwal, 171,100 equity shares each to Ujjwal Goel and Rajat Goel, 171,125 equity shares to Priya Mittal, 172,500 equity shares to Ravi Aggarwal (HUF), 173,000 equity shares to Padam Chand Aggarwal (HUF) and 226,400 equity shares to Suman Aggarwal.			
July 22, 2016	10,870	10	920	Private placement	Allotment of 10,870 equity shares to ICICI Prudential Venture Capital Fund, Real Estate Scheme-1	Cash	5,687,940	56,879,400
February 19, 2022	Pursuant to shareholders' resolution dated February 19, 2022, our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares pursuant to sub-division is 56,879,400 equity shares of face value of ₹1 each.							
March 23, 2022	56,879,400	1	-	Bonus issue in the ratio of 1:1	Bonus issuance of 2,313,500 Equity Shares to Rashmi Aggarwal, 44,56,970 Equity Shares to Ravi Aggarwal, 2,415,000 Equity Shares to Ravi Aggarwal (HUF), 2,380,000 Equity Shares to Bhawna Aggarwal, 4,477,980 Equity Shares to Devender Aggarwal, 2,327,500 Equity Shares to Devender Aggarwal (HUF), 2,275,000 Equity Shares to Madhu Aggarwal, 4,600,480 Equity Shares to Pradeep Kumar Aggarwal, 2,310,000 Equity Shares to Pradeep Kumar Aggarwal (HUF), 2,240,000 Equity Shares to Shilpa Aggarwal, 4,582,970 Equity Shares to Lalit Kumar Aggarwal, 2,362,500 Equity	Other than cash	113,758,800	113,758,800

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Offer price per equity share (in ₹)	Nature of allotment	List of Allottees	Nature of consideration	Cumulative number of equity shares	Cumulative paid-up equity share capital
					Shares to Lalit Kumar Aggarwal (HUF), 12,174,950 Equity Shares to Sarvpriya Securities Private Limited, 850,000 Equity Shares to Credible Nivesh Limited, 1,143,970 Equity Shares to Trimurti Fragrances Private Limited, 850,000 Equity Shares to Pradeep Kr Agarwal, 4,718,580 Equity Shares to DKL Broking & Infra LLP, 250,000 Equity Shares to Rajat Kathuria and 150,000 Equity Shares to Rashi Kathuria			
December 2, 2022	11,089,554	1	-	Allotment of Equity Shares to HCARE in the ratio of 32.13:1 and allotment of Equity Shares to IFC in the ratio of 31.97:1.	Allotment of 4,375,332 Equity Shares to HCARE and 6,714,222 Equity Shares to IFC	Cash (paid at the time of allotment of CCDs)	124,848,354	124,848,354

1. Compulsory Convertible Debentures (“CCD”) of our Company

The history of the compulsory convertible debentures of our Company is set forth below:

Date of allotment of CCDs	Number of CCDs allotted	Face value of CCDs (in ₹)	Issue/transfer price per CCD (in ₹)	Details of allotment	Nature of consideration
November 13, 2018	100,000	10,000	10,000	Allotment of CCDs to ICICI Prudential Real Estate AIF-1	Cash
September 24, 2019	168,000	10,000	10,000	Allotment of CCDs to International Finance Corporation	Cash
January 24, 2020	42,000	10,000	10,000	Allotment of CCDs to International Finance Corporation	Cash
August 3, 2021	100,000	10,000	11,382	Transfer of CCDs from ICICI Prudential Real Estate AIF-1 to HDFC Capital Affordable Real Estate Fund-I	Cash
August 3, 2021	36,180	10,000	10,000	Allotment of CCDs to HDFC Capital Affordable Real Estate Fund-I	Cash

Note: As on the date of the Addendum, there are no outstanding CCDs. The CCDs held by HCARE have been converted into Equity Shares in the ratio of 32.13:1 and the CCDs held by IFC have been converted into Equity Shares in the ratio of 31.97:1.

2. Equity Shares issued for consideration other than cash or by way of bonus issue or out of revaluation reserves

Except as disclosed below, our Company has not issued equity shares, through bonus issue or for consideration other than cash or out of the revaluation reserves:

Date of allotment	Number of securities allotted	Face value per security (₹)	Offer price per security (₹)	Reason for allotment	Benefits accrued to our Company
equity shares					
June 3, 2016	4,055,050	10	-	Bonus issue in the ratio of 5:2 ⁽¹⁾	-
March 23, 2022	56,879,400	1	-	Bonus issue in the ratio of 1:1 ⁽²⁾	-

(1) Bonus issue of 27,900 equity shares to Jatin Garg, 41,250 equity shares to Manju Garg, 49,450 equity shares to Vikas Garg, 68,500 equity shares to Pawan Kumar Garg, 140,125 equity shares to Satish Garg, 153,375 equity shares Ashok Kumar, 160,000 equity shares to Shilpa Aggarwal, 161,250 equity shares each to Devender Aggarwal, 162,500 equity shares each to Ravi Aggarwal, Madhu Aggarwal and Pradeep Kumar Aggarwal, 165,000 equity shares to Pradeep Kumar Aggarwal (HUF), 165,250 equity shares to Rashmi Aggarwal, 166,250 equity shares each to Devender Aggarwal (HUF) and Lalit Kumar Aggarwal, 168,750 equity shares to Lalit Kumar Aggarwal (HUF), 169,500 equity shares each to Parveen Aggarwal and Parveen Aggarwal (HUF), 169,975 equity shares to Padam Chand Aggarwal, 170,000 equity shares each to Bhawna Aggarwal and Geeta Devi Aggarwal, 171,100 equity shares each to Ujjwal Goel and Rajat Goel, 171,125 equity shares to Priya Mittal, 172,500 equity shares to Ravi Aggarwal (HUF), 173,000 equity shares to Padam Chand Aggarwal (HUF) and 226,400 equity shares to Suman Aggarwal.

(2) Bonus issuance of 2,313,500 Equity Shares to Rashmi Aggarwal, 4,456,970 Equity Shares to Ravi Aggarwal, 2,415,000 Equity Shares to Ravi Aggarwal (HUF), 2,380,000 Equity Shares to Bhawna Aggarwal, 4,477,980 Equity Shares to Devender Aggarwal, 2,327,500 Equity Shares to Devender Aggarwal (HUF), 2,275,000 Equity Shares to Madhu Aggarwal, 4,600,480 Equity Shares to Pradeep Kumar Aggarwal, 2,310,000 Equity Shares to Pradeep Kumar Aggarwal (HUF), 2,240,000 Equity Shares to Shilpa Aggarwal, 4,582,970 Equity Shares to Lalit Kumar Aggarwal, 2,362,500 Equity Shares to Lalit Kumar Aggarwal (HUF), 12,174,950 Equity Shares to Sarvpriya Securities Private Limited, 850,000 Equity Shares to Credible Nivesh Limited, 1,143,970 Equity Shares to Trimurti Fragrances Private Limited, 850,000 Equity Shares to Pradeep Kr Agarwal, 4,718,580 Equity Shares to DKL Broking & Infra LLP, 250,000 Equity Shares to Rajat Kathuria and 150,000 Equity Shares to Rashi Kathuria.

3. Offer of equity shares under Sections 391 to 394 of the Companies Act, 1956 or Sections 230 to 234 of the Companies Act, 2013

Our Company has not allotted any equity shares pursuant to any scheme approved under Sections 391 to 394 of the Companies Act, 1956 or Sections 230 to 234 of the Companies Act.

4. Issue of Equity Shares under employee stock option schemes

Our Company has not issued any Equity Shares under any employee stock option schemes.

5. Equity shares issued in the preceding one year below the Offer Price

Except as mentioned above under the section entitled “ – Notes to Capital Structure” on page 7, our Company has not issued any equity shares at a price which may be lower than the Offer Price during a period of one year preceding the date of the DRHP.

6. Shareholding pattern of our Company

The table below presents the shareholding pattern of our Company as on the date of filing of this Addendum:

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid up equity shares held (IV)	Number of Partly paid-up equity shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) = (IV)+(V) + (VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of voting rights held in each class of securities (IX)			Number of shares underlying outstanding convertible securities (including warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								Number of voting rights					Total as a % of (A+B+C)	Number (a)	As a % of total shares held (b)	Number (a)		As a % of total shares held (b)
								Class e.g.: equity shares	Class e.g.: Others	Total								
(A)	Promoter and Promoter Group	13	97,833,700	-	-	97,833,700	78.36	97,833,700	-	97,833,700	78.36	-	-	-	-	97,833,700.00		
(B)	Public	8	27,014,654	-	-	27,014,654	21.64	27,014,654	-	27,014,654	21.64	-	-	-	-	27,014,654		
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Total	21	124,848,354	-	-	124,848,354	100.00	124,848,354	-	124,848,354	100.00	-	-	-	-	124,848,354		

As on the date of the Addendum, there are no outstanding CCDs. The CCDs held by HCARE have been converted into Equity Shares in the ratio of 32.13:1 and the CCDs held by IFC have been converted into Equity Shares in the ratio of 31.97:1.

7. **Details of equity shareholding of the major shareholders of our Company**

- a) Set forth below is a list of shareholders holding 1% or more of the paid-up Equity Share capital of our Company, as on the Thursday prior to the date of filing of this Addendum (being, August 3, 2023):

S. No.	Name of the shareholder	Pre-Offer	
		Number of Equity Shares	Percentage of the Equity Share capital
1.	Bhawana Aggarwal	4,760,000	3.81
2.	Credible Nivesh Ltd	1,700,000	1.36
3.	Devender Aggarwal	8,955,960	7.17
4.	Devender Aggarwal HUF	4,655,000	3.73
5.	DKL Broking & Infra LLP	9,437,160	7.56
6.	HDFC Capital Affordable Real Estate Fund 1	4,375,332	3.50
7.	International Finance Corporation	6,714,222	5.38
8.	Lalit Kumar Aggarwal	9,165,940	7.34
9.	Lalit Kumar Aggarwal HUF	4,725,000	3.78
10.	Madhu Aggarwal	4,550,000	3.64
11.	Pradeep Kumar Agarwal	1,700,000	1.36
12.	Pradeep Kumar Aggarwal	9,200,960	7.37
13.	Pradeep Kumar Aggarwal HUF	4,620,000	3.70
14.	Rashmi Aggarwal	4,627,000	3.71
15.	Ravi Aggarwal	8,913,940	7.14
16.	Ravi Aggarwal HUF	4,830,000	3.87
17.	Sarvpriya Securities Pvt Ltd	24,349,900	19.50
18.	Shilpa Aggarwal	4,480,000	3.59
19.	Trimurti Fragrances Private Limited	2,287,940	1.83
	Total	124,048,354	99.36

- b) Set forth below is a list of shareholders holding 1% or more of the paid-up Equity Share capital of our Company, being the last Tuesday, 10 days prior to the date of this Addendum (being July 25, 2023):

S. No.	Name of the shareholder	Pre-Offer	
		Number of Equity Shares	Percentage of the Equity Share capital
1.	Bhawana Aggarwal	4,760,000	3.81
2.	Credible Nivesh Ltd	1,700,000	1.36
3.	Devender Aggarwal	8,955,960	7.17
4.	Devender Aggarwal HUF	4,655,000	3.73
5.	DKL Broking & Infra LLP	9,437,160	7.56
6.	HDFC Capital Affordable Real Estate Fund 1	4,375,332	3.50
7.	International Finance Corporation	6,714,222	5.38
8.	Lalit Kumar Aggarwal	9,165,940	7.34
9.	Lalit Kumar Aggarwal HUF	4,725,000	3.78
10.	Madhu Aggarwal	4,550,000	3.64
11.	Pradeep Kumar Agarwal	1,700,000	1.36
12.	Pradeep Kumar Aggarwal	9,200,960	7.37
13.	Pradeep Kumar Aggarwal HUF	4,620,000	3.70
14.	Rashmi Aggarwal	4,627,000	3.71
15.	Ravi Aggarwal	8,913,940	7.14
16.	Ravi Aggarwal HUF	4,830,000	3.87
17.	Sarvpriya Securities Pvt Ltd	24,349,900	19.50
18.	Shilpa Aggarwal	4,480,000	3.59
19.	Trimurti Fragrances Private Limited	2,287,940	1.83
	Total	124,048,354	99.36

- c) Set forth below is a list of shareholders holding 1% or more of the paid-up equity share capital of our Company, one year prior to the date of this Addendum (being August 4, 2022):

S. No.	Name of the shareholder	Pre-Offer	
		Number of Equity Shares [^]	Percentage of the Equity Share* capital
1.	Bhawana Aggarwal	4,760,000	4.18
2.	Credible Nivesh Ltd	1,700,000	1.49
3.	Devender Aggarwal	8,955,960	7.87
4.	Devender Aggarwal HUF	4,655,000	4.09
5.	DKL Broking & Infra LLP	9,437,160	8.30
6.	Lalit Kumar Aggarwal	9,165,940	8.06
7.	Lalit Kumar Aggarwal HUF	4,725,000	4.15
8.	Madhu Aggarwal	4,550,000	4.00
9.	Pradeep Kumar Agarwal	1,700,000	1.49
10.	Pradeep Kumar Aggarwal	9,200,960	8.09
11.	Pradeep Kumar Aggarwal HUF	4,620,000	4.06
12.	Rashmi Aggarwal	4,627,000	4.07
13.	Ravi Aggarwal	8,913,940	7.84
14.	Ravi Aggarwal HUF	4,830,000	4.25
15.	Sarvpriya Securities Pvt Ltd	24,349,900	21.40
16.	Shilpa Aggarwal	4,480,000	3.94
17.	Trimurti Fragrances Private Limited	2,287,940	2.01
	Total	112,958,800	99.30

[^] As on the date of the Addendum, there are no outstanding CCDs. The CCDs held by HCARE have been converted into Equity Shares in the ratio of 32.13:1 and the CCDs held by IFC have been converted into Equity Shares in the ratio of 31.97:1 such that HCARE and IFC hold 4,375,332 and 6,714,222 Equity Shares respectively.

- d) Set forth below is a list of shareholders holding 1% or more of the paid-up equity share capital of our Company, two years prior to the date of this Addendum (being, August 2, 2021):

S. No.	Name of the shareholder	Pre-Offer	
		Number of equity shares* [^]	Percentage of the equity share* capital
1.	Bhawana Aggarwal	238,000	4.18
2.	Credible Nivesh Ltd	85,000	1.49
3.	Devender Aggarwal	390,965	6.87
4.	Devender Aggarwal HUF	232,750	4.09
5.	Geeta Devi Aggarwal	238,000	4.18
6.	Lalit Kumar Aggarwal	397,785	6.99
7.	Lalit Kumar Aggarwal HUF	236,250	4.15
8.	Madhu Aggarwal	227,500	4.00
9.	Pradeep Kumar Agarwal	85,000	1.49
10.	Pradeep Kumar Aggarwal	392,175	6.89
11.	Pradeep Kumar Aggarwal HUF	231,000	4.06
12.	Rashmi Aggarwal	231,350	4.07
13.	Ravi Aggarwal	392,915	6.91
14.	Ravi Aggarwal HUF	241,500	4.25
15.	Sarvpriya Securities Pvt Ltd	1,615,595	28.40
16.	Shilpa Aggarwal	224,000	3.94
17.	Trimurti Fragrances Private Limited	114,397	2.01
18.	AME India Advisors LLP	56,879	1.00
	Total	5631061	99.00

*Equity shares of face value ₹10 each.

[^] As on the date of the Addendum, there are no outstanding CCDs. The CCDs held by HCARE have been converted into Equity Shares in the ratio of 32.13:1 and the CCDs held by IFC have been converted into Equity Shares in the ratio of 31.97:1 such that HCARE and IFC hold 4,375,332 and 6,714,222 Equity Shares respectively.

8. History of the equity share capital held by our Promoters

As on the date of this Addendum, our Promoters, in aggregate, hold 79,416,700 Equity Shares, constituting 63.61% of the issued, subscribed and paid-up Equity Share capital of our Company. The details regarding our Promoters' shareholding is set forth below.

- a) *Build-up of Promoters' equity shareholding in our Company*

The build-up of the equity shareholding of our Promoters since incorporation of our Company is set forth below.

Date of allotment/transfer	Nature of transaction	Number of equity shares allotted/ transferred	Nature of consideration	Face value per equity share (₹)	Offer price/Transfer price per equity share (₹)	Percentage of the pre- Offer capital (%)*	Percentage of the post- Offer capital (%)
Pradeep Kumar Aggarwal							
September 29, 2009	Transfer from Cozy Enterprises Limited	65,000	Cash	10	10	0.52	[●]
June 3, 2016	Bonus issue	162,500	Other than cash	10	-	1.30	[●]
March 8, 2017	Transmission from Padam Chand Aggarwal	59,492	Not applicable	10	-	0.48	[●]
March 8, 2017	Transmission from Padam Chand Aggarwal (HUF)	60,550	Not applicable	10	-	0.48	[●]
June 30, 2017	Transfer from Priya Mittal	44,633	Cash	10	200	0.36	[●]
January 6, 2022	Gift from Geeta Devi Aggarwal	67,873	Not applicable	10	-	0.54	[●]
February 19, 2022	Our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Pradeep Kumar Aggarwal pursuant to sub-division was 4,600,480 equity shares of face value of ₹1 each.						
March 23, 2022	Bonus issue	4,600,480	Other than cash	1	-	3.68	[●]
Sub-total (A)		9,200,960				7.37	[●]
Lalit Kumar Aggarwal							
September 29, 2009	Transfer from Cozy Enterprises Limited	66,500	Cash	10	10	0.53	[●]
June 3, 2016	Bonus issue	166,250	Other than cash	10	-	1.33	[●]
March 8, 2017	Transmission from Padam Chand Aggarwal	59,491	Not applicable	10	-	0.48	[●]
March 8, 2017	Transmission from Padam Chand Aggarwal (HUF)	60,550	Not applicable	10	-	0.48	[●]
June 30, 2017	Transfer from Priya Mittal	44,994	Cash	10	200	0.36	[●]
January 6, 2022	Gift from Geeta Devi Aggarwal	60,512	Not applicable	10	-	0.48	[●]
February 19, 2022	Our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Lalit Kumar Aggarwal pursuant to sub-division was 4,582,970 equity shares of face value of ₹1 each.						
March 23, 2022	Bonus issue	4,582,970	Other than cash	1	-	3.67	[●]
Sub-total (B)		9,165,940				7.34	[●]
Ravi Aggarwal							
September 29, 2009	Transfer from Global Petroleum Private Limited	65,000	Cash	10	10	0.52	[●]
June 3, 2016	Bonus issue	162,500	Other than cash	10	-	1.30	[●]
March 8, 2017	Transmission from Padam Chand Aggarwal	59,491	Not applicable	10	-	0.48	[●]
March 8, 2017	Transmission from Padam Chand Aggarwal (HUF)	60,550	Not applicable	10	-	0.48	[●]
June 30, 2017	Transfer from Priya Mittal	45,374	Cash	10	200	0.36	[●]
January 6, 2022	Gift from Geeta Devi Aggarwal	52,782	Not applicable	10	-	0.42	[●]
February 19, 2022	Pursuant to a resolution passed by our Shareholders on February 19, 2022, our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Ravi Aggarwal pursuant to sub-division was 4,456,970 equity shares of face value of ₹1 each.						
March 23, 2022	Bonus issue	4,456,970	Other than cash	1	-	3.57	[●]
Sub-total (C)		8,913,940				7.14	[●]
Devender Aggarwal							
September 29, 2009	Transfer from Cozy Enterprises Limited	47,800	Cash	10	10	0.38	[●]
September 29, 2009	Transfer from Global Petroleum Private Limited	16,700	Cash	10	10	0.13	[●]
February 12, 2016	Transfer to Ujjwal Goel	(100)	Cash	10	201	Negligible	[●]
February 12, 2016	Transfer to Rajat Goel	(100)	Cash	10	201	Negligible	[●]

Date of allotment/transfer	Nature of transaction	Number of equity shares allotted/ transferred	Nature of consideration	Face value per equity share (₹)	Offer price/Transfer price per equity share (₹)	Percentage of the pre- Offer capital (%)*	Percentage of the post- Offer capital (%)
March 23, 2016	Transfer from Ujjwal Goel	100	Cash	10	201	Negligible	[●]
March 23, 2016	Transfer from Rajat Goel	100	Cash	10	201	Negligible	[●]
June 3, 2016	Bonus issue	161,250	Other than cash	10	-	1.29	[●]
March 8, 2017	Transmission from Padam Chand Aggarwal	59,491	Not applicable	10	-	0.48	[●]
March 8, 2017	Transmission from Padam Chand Aggarwal (HUF)	60,550	Not applicable	10	-	0.48	[●]
June 30, 2017	Transfer from Priya Mittal	45,174	Cash	10	200	0.36	[●]
January 6, 2022	Gift from Geeta Devi Aggarwal	56,833	Not applicable	10	-	0.45	[●]
February 19, 2022	Pursuant to a resolution passed by our Shareholders on February 19, 2022, our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Devender Aggarwal pursuant to sub-division was 4,477,980 equity shares of face value of ₹1 each.						
March 23, 2022	Bonus issue	4,477,980	Other than cash	1	-	3.59	[●]
Sub-total (D)		8,955,960				7.17	[●]
Pradeep Kumar Aggarwal (HUF)							
September 29, 2009	Transfer from Cozy Enterprises Limited	66,000	Cash	10	10	0.53	[●]
June 3, 2016	Bonus issue	165,000	Other than cash	10	-	1.32	[●]
February 19, 2022	Pursuant to a resolution passed by our Shareholders on February 19, 2022, our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Pradeep Kumar Aggarwal (HUF) pursuant to sub-division was 2,310,000 equity shares of face value of ₹1 each.						
March 23, 2022	Bonus issue	2,310,000	Other than cash	1	-	1.85	[●]
Sub-total (E)		4,620,000				3.70	[●]
Lalit Kumar Aggarwal (HUF)							
September 29, 2009	Transfer from Cozy Enterprises Limited	67,500	Cash	10	10	0.54	[●]
June 3, 2016	Bonus issue	168,750	Other than cash	10	-	1.35	[●]
February 19, 2022	Pursuant to a resolution passed by our Shareholders on February 19, 2022, our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Lalit Kumar Aggarwal (HUF) pursuant to sub-division was 2,362,500 equity shares of face value of ₹1 each.						
March 23, 2022	Bonus issue	2,362,500	Other than cash	1	-	1.89	[●]
Sub-total (F)		4,725,000				3.78	[●]
Ravi Aggarwal (HUF)							
September 29, 2009	Transfer from Global Petroleum Private Limited	69,000	Cash	10	10	0.55	[●]
June 3, 2016	Bonus issue	172,500	Other than cash	10	-	1.38	[●]
February 19, 2022	Pursuant to a resolution passed by our Shareholders on February 19, 2022, our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Ravi Aggarwal (HUF) pursuant to sub-division was 2,415,000 equity shares of face value of ₹1 each.						
March 23, 2022	Bonus issue	2,415,000	Other than cash	1	-	1.93	[●]
Sub-total (G)		4,830,000				3.87	[●]
Devender Aggarwal (HUF)							
September 29, 2009	Transfer from Global Petroleum Private Limited	66,500	Cash	10	10	0.53	[●]
June 3, 2016	Bonus issue	166,250	Other than cash	10	-	1.33	[●]
February 19, 2022	Pursuant to a resolution passed by our Shareholders on February 19, 2022, our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Devender Aggarwal (HUF) pursuant to sub-division was 2,327,500 equity shares of face value of ₹1 each.						

Date of allotment/transfer	Nature of transaction	Number of equity shares allotted/ transferred	Nature of consideration	Face value per equity share (₹)	Offer price/Transfer price per equity share (₹)	Percentage of the pre- Offer capital (%)*	Percentage of the post- Offer capital (%)
March 23, 2022	Bonus issue	2,327,500	Other than cash	1	-	1.86	[●]
Sub-total (H)		4,655,000				3.73	[●]
Sarvpriya Securities Private Limited							
October 29, 2018	Transfer from Suman Aggarwal	386,787	Cash	10	611	3.10	[●]
October 30, 2018	Transfer from Parveen Aggarwal (HUF)	237,300	Cash	10	611	1.90	[●]
October 30, 2018	Transfer from Suman Aggarwal	13,688	Cash	10	611	0.11	[●]
November 1, 2018	Transfer from Signatureglobal Securities Private Limited	10,870	Cash	10	615	0.09	[●]
March 8, 2019	Transfer from Suman Aggarwal	153,785	Cash	10	611	1.23	[●]
March 8, 2019	Transfer from Manju Garg	60,728	Cash	10	611	0.49	[●]
March 8, 2019	Transfer from Jatin Garg	41,074	Cash	10	611	0.33	[●]
March 8, 2019	Transfer from Rajat Goel	251,892	Cash	10	611	2.02	[●]
March 11, 2019	Transfer to AME India Advisors LLP	(56,879)	Cash	10	620	(0.46)	[●]
March 13, 2019	Transfer to Credible Nivesh Limited	(85,000)	Cash	10	620	(0.68)	[●]
March 13, 2019	Transfer to Pradeep Kr Agarwal	(85,000)	Cash	10	620	(0.68)	[●]
March 14, 2019	Transfer to Trimurti Fragrances Private Limited	(114,397)	Cash	10	620	(0.92)	[●]
March 20, 2019	Transfer from Alka Goel	201,892	Cash	10	611	1.62	[●]
March 20, 2019	Transfer from Davender Kumar	50,000	Cash	10	611	0.40	[●]
April 11, 2019	Transfer to Kavita Chodhary	(28,439)	Cash	10	620	(0.23)	[●]
April 11, 2019	Transfer to Kumud Chodhuary	(28,440)	Cash	10	620	(0.23)	[●]
April 23, 2019	Transfer from Ashok Kumar	225,798	Cash	10	611	1.81	[●]
April 23, 2019	Transfer from Vikas Garg	72,800	Cash	10	611	0.58	[●]
April 23, 2019	Transfer from Satish Kumar	206,291	Cash	10	611	1.65	[●]
April 23, 2019	Transfer from Pawan Kumar Garg	100,845	Cash	10	611	0.81	[●]
September 24, 2021	Transfer to Rickroll India Finance Limited	(199,050)	Cash	10	880	(1.59)	[●]
September 24, 2021	Transfer to Tula Finance Limited	(199,050)	Cash	10	880	(1.59)	[●]
February 19, 2022	Pursuant to a resolution passed by our Shareholders on February 19, 2022, our Company sub-divided the face value of its equity shares from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Sarvpriya Securities Private Limited pursuant to sub-division was 12,174,950 equity shares of face value of ₹1 each.						
March 23, 2022	Bonus issue	12,174,950	Other than cash	1	-	9.75	[●]
Sub-total (I)		24,349,900				19.50	[●]
Total (A+B+C+D+E+F+G+H+I)		79,416,700				63.61	[●]

All the equity shares held by our Promoters were fully paid-up on the respective dates of allotment of such equity shares. As of the date of the DRHP, none of the Equity Shares held by our Promoters are subject to any pledge.

b) *Shareholding of our Promoters and Promoter Group and directors of our Promoter:*

The details of shareholding of our Promoters and Promoter Group, directors of our Promoter, as on the date of this Addendum are set forth below:

S. No.	Name of the shareholder	Pre-Offer Number of Equity Shares*	Percentage of the Pre-Offer Equity Share Capital (%)*	Post-Offer Number of Equity Shares	Percentage of the Post-Offer Equity Share Capital (%)
Promoters					
1.	Pradeep Kumar Aggarwal	9,200,960	7.37	[●]	[●]
2.	Lalit Kumar Aggarwal	9,165,940	7.34	[●]	[●]
3.	Ravi Aggarwal	8,913,940	7.14	[●]	[●]
4.	Devender Aggarwal	8,955,960	7.17	[●]	[●]
5.	Pradeep Kumar Aggarwal (HUF)	4,620,000	3.70	[●]	[●]
6.	Lalit Kumar Aggarwal (HUF)	4,725,000	3.78	[●]	[●]
7.	Ravi Aggarwal (HUF)	4,830,000	3.87	[●]	[●]
8.	Devender Aggarwal (HUF)	4,655,000	3.73	[●]	[●]
9.	Sarvpriya Securities Private Limited	24,349,900	19.50	[●]	[●]
Promoter Group					
1.	Rashmi Aggarwal	4,627,000	3.71	[●]	[●]
2.	Bhawna Aggarwal	4,760,000	3.81	[●]	[●]
3.	Madhu Aggarwal	4,550,000	3.64	[●]	[●]
4.	Shilpa Aggarwal	4,480,000	3.59	[●]	[●]
Director of our Promoter					
1.	Pradeep Kumar Aggarwal	9,200,960	7.37	[●]	[●]
2.	Lalit Kumar Aggarwal	9,165,940	7.34	[●]	[●]
3.	Ravi Aggarwal	8,913,940	7.14	[●]	[●]
4.	Devender Aggarwal	8,955,960	7.17	[●]	[●]

* As on the date of the Addendum, there are no outstanding CCDs. The CCDs held by HCARE have been converted into Equity Shares in the ratio of 32.13:1 and the CCDs held by IFC have been converted into Equity Shares in the ratio of 31.97:1.

a) **Details of Promoters' Contribution and Lock-in**

In accordance with Regulation 14 and Regulation 16 of the SEBI ICDR Regulations, an aggregate of 20% of the fully diluted post-Offer Equity Share capital of our Company held by our Promoters, shall be locked in for a period of eighteen months from the date of Allotment and the shareholding of our Promoters in excess of 20% of the fully diluted post-Offer Equity Share capital shall be locked in for a period of six months from the date of Allotment.

The details of the Equity Shares held by our Promoters, which shall be locked-in for a period of eighteen months from the date of Allotment are set forth below:

Name of Promoter	Number of Equity Shares locked-in ⁽¹⁾⁽²⁾	Date of allotment/transfer*	Nature of transaction	Face value (₹)	Offer/Acquisition price per Equity Share (₹)	Percentage of pre-Offer paid-up Equity Share capital	Percentage of post-Offer paid-up Equity Share Capital
[●]	[●]	[●]	[●]	1	[●]	[●]	[●]

* Subject to finalisation of Basis of Allotment

(1) For a period of eighteen months from the date of Allotment

(2) All Equity Shares were fully paid-up at the time of allotment/transfer

Our Company undertakes that the Equity Shares that are being locked-in are not ineligible for computation of Promoters' contribution in terms of Regulation 15 of the SEBI ICDR Regulations. For details of the build-up of the share capital held by our Promoters, please see the section entitled “- History of the Equity Share Capital held by our Promoters” beginning on page 80 of the DRHP.

In this connection, we confirm the following:

- (i) The Equity Shares offered for Promoters' contribution do not include (a) Equity Shares acquired in the three immediately preceding years for consideration other than cash and revaluation of assets or capitalisation of intangible assets was involved in such transaction; (b) equity shares that have resulted from bonus issue by utilisation of revaluation reserves or unrealised profits of our Company or resulted from bonus issue against equity shares which are otherwise ineligible for computation of Promoters' contribution;
- (ii) The Promoters' contribution does not include any equity shares acquired during the immediately preceding year at a price lower than the price at which the Equity Shares are being offered to the public in the Offer;

- (iii) Our Company has not been formed by the conversion of a partnership firm or a limited liability partnership firm into a Company;
- (iv) The equity shares held by the Promoters and offered for Promoters' contribution are not subject to any pledge or any other encumbrance; and
- (v) All the equity shares held by the Promoters are held in dematerialised form.

b) Details of Equity Shares locked-in for six months:

In addition to 20% of the fully diluted post-Offer shareholding of our Company held by our Promoters and locked-in for eighteen months as prescribed under the SEBI ICDR Regulations as specified above, in terms of Regulation 16(b) and Regulation 17 of the SEBI ICDR Regulations, the entire pre-Offer Equity Share capital of our Company will be locked-in for a period of six months from the date of Allotment as prescribed under the SEBI ICDR Regulations, except for the Equity Shares sold pursuant to the Offer for Sale and any other categories of shareholders exempt under Regulation 17 of the SEBI ICDR Regulations, as applicable.

In terms of Regulation 22 of the SEBI ICDR Regulations, the Equity Shares held by the Promoters, which are locked-in may be transferred to and amongst the members of the Promoter Group or to any new promoter or persons in control of our Company, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the Takeover Regulations, as applicable.

The Equity Shares held by the Promoters which are locked-in for a period of six months from the date of Allotment as prescribed under the SEBI ICDR Regulations may be pledged only with scheduled commercial banks or public financial institutions or Systemically Important NBFCs or housing finance companies, as collateral security for loans granted by such banks or public financial institutions or Systemically Important NBFCs or housing finance companies in terms of Regulation 21 of the SEBI ICDR Regulations.

However, the relevant lock in period shall continue post the invocation of the pledge referenced above, and the relevant transferee shall not be eligible to transfer the Equity Shares till the relevant lock in period has expired in terms of the SEBI ICDR Regulations.

In terms of Regulation 22 of the SEBI ICDR Regulations, the Equity Shares held by persons other than the Promoters and locked-in for a period of six months from the date of Allotment as prescribed under the SEBI ICDR Regulations in the Offer may be transferred to any other person holding the Equity Shares which are locked-in, subject to continuation of the lock-in in the hands of transferees for the remaining period and compliance with the Takeover Regulations.

Any unsubscribed portion of the Offered Shares would also be locked-in as required under the SEBI ICDR Regulations.

c) Lock-in of the Equity Shares to be Allotted, if any, to the Anchor Investors

One half of the Equity Shares Allotted to Anchor Investors in the Anchor Investors Portion shall be locked in for a period of 90 days from the date of Allotment and the remaining half of the Equity Shares shall be locked-in for a period of 30 days from the date of Allotment.

9. Except for the allotment of Equity Shares pursuant to the Fresh Issue, our Company presently does not intend or propose to alter its capital structure for a period of six months from the Bid/Offer Opening Date, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether on a preferential basis or by way of issue of bonus shares or on a rights basis or by way of further public issue of Equity Shares or otherwise.
10. As on the date of filing of the DRHP, the total number of shareholders of our Company is 19.
11. Except as disclosed below and under the section entitled “-Build-up of Promoters’ equity shareholding in our Company” on page 81 of the DRHP, our Promoters, members of their respective Promoter Group, any of the directors of our Company, directors of our Promoter or any of their relatives have not purchased or sold any securities of our Company during the period of six months immediately preceding the date of the Draft Red Herring Prospectus.

Date	Nature of transaction	Number of Equity Shares	Face value per equity share (₹)	Transfer price per equity share (₹)	Total consideration (₹)
January 6, 2022	Gift of Equity Share ⁽¹⁾	52,782	10	-	-
January 6, 2022	Gift of Equity Share ⁽²⁾	56,833	10	-	-
January 6, 2022	Gift of Equity Share ⁽³⁾	67,873	10	-	-

Date	Nature of transaction	Number of Equity Shares	Face value per equity share (₹)	Transfer price per equity share (₹)	Total consideration (₹)
January 6, 2022	Gift of Equity Share ⁽⁴⁾	60,512	10	-	-

(1) Gift from Geeta Devi Aggarwal to Ravi Aggarwal.

(2) Gift from Geeta Devi Aggarwal to Devender Aggarwal.

(3) Gift from Geeta Devi Aggarwal to Pradeep Kumar Aggarwal.

(4) Gift from Geeta Devi Aggarwal to Lalit Kumar Aggarwal.

12. There have been no financing arrangements whereby our Promoters, directors of our Promoter, members of their respective Promoter Groups, our Directors and their relatives have financed the purchase by any other person of securities of our Company during a period of six months immediately preceding the date of filing of the DRHP.
13. Neither our Company, nor any of our Directors have entered into any buy-back arrangements for purchase of Equity Shares from any person. Further, the BRLMs have not made any buy-back arrangements for purchase of Equity Shares from any person.
14. As on the date of the DRHP, the BRLMs and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares.
15. There are no partly paid up Equity Shares as on the date of the DRHP and all Equity Shares transferred pursuant to the Offer will be fully paid-up at the time of Allotment.
16. Except for CCDs issued by our Company, which have been converted as on the date of the Addendum, there were no outstanding warrants, options or rights to convert debentures, loans or other instruments into, or which would entitle any person any option to receive Equity Shares as on the date of the DRHP.
17. Any oversubscription to the extent of 1% of the Offer size can be retained for the purposes of rounding off to the nearest multiple of minimum allotment lot while finalizing the Basis of Allotment.
18. Our Promoters and Promoter Group shall not participate in the Offer, except by way of participation as Selling Shareholders, as applicable, in the Offer for Sale.
19. Except for the allotment of Equity Shares pursuant to the Fresh Issue and the allotment of Equity Shares pursuant to conversion of CCDs (which has been completed as on the date of this Addendum), there will be no further issue of Equity Shares whether by way of issue of bonus shares, rights issue, preferential issue or any other manner during the period commencing from the date of filing of the DRHP until the listing of the Equity Shares on the BSE and NSE pursuant to the Offer or all application moneys have been refunded to the Anchor Investors, or the application moneys are unblocked in the ASBA Accounts on account of non-listing, under-subscription etc., as the case may be this is in the event there is a failure of the offer.
20. Our Company shall ensure that there shall be only one denomination of the Equity Shares, unless otherwise permitted by law.
21. No person connected with the Offer, including, but not limited to, the members of the Syndicate, our Company, the Directors, members of our Promoter Group and the Promoters, shall offer or make payment of any incentive, direct or indirect, in the nature of discount, commission and allowance, except for fees or commission for services rendered in relation to the Offer, in any manner, whether in cash or kind or services or otherwise, to any Bidder for making a Bid.
22. Our Company shall ensure that transactions in the Equity Shares by our Promoters and the Promoter Group between the date of filing of the Draft Red Herring Prospectus and the date of closure of the Offer shall be intimated to the Stock Exchanges within 24 hours of such transaction.
23. As on the date of the DRHP, our Company has no stock option scheme.

FINANCAL STATEMENTS

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INDEPENDENT AUDITOR'S EXAMINATION REPORT ON THE RESTATED CONSOLIDATED FINANCIAL INFORMATION

The Board of Directors

Signatureglobal (India) Limited

[Formerly known as Signatureglobal (India) Private Limited]

Unit No.101, Ground Floor,
Tower-A, Signature Tower South City-1,
Gurugram, Haryana - 122001

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Information of Signatureglobal (India) Limited [Formerly known as Signatureglobal (India) Private Limited] (the "Company" or the "Issuer") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") and an associate, comprising the Restated Consolidated Statement of Assets and Liabilities as at 31 March 2023, 31 March 2022 and 31 March 2021, the Restated Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Cash Flow Statement for the years ended 31 March 2023, 31 March 2022 and 31 March 2021, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Consolidated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on 10 July 2023 for the purpose of inclusion in the Addendum to the Draft Red Herring Prospectus ("Addendum to DRHP") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the Addendum to DRHP to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Note 3 to the Restated Consolidated Financial Information. The responsibility of the respective Board of Directors of the companies included in the Group and its associate includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Group and its associate complies with the Act, ICDR Regulations and the Guidance Note.

Independent auditor's examination report on the Restated Consolidated Financial Information (Cont'd)

3. We have examined such Restated Consolidated Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 6 April 2022 read with addendum dated 6 July 2022 and 20 June 2023, in connection with the proposed IPO of equity shares of the Company;
 - b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. The Restated Consolidated Financial Information has been compiled by the management from –
 - a) Audited Consolidated Ind AS financial statements of the Group as at and for the year ended 31 March 2023 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 21 June 2023; and
 - b) Audited Consolidated Ind AS financial statements of the Group and its associate as at and for the year ended 31 March 2022, prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 31 May 2022. The comparative information for the year ended 31 March 2021 included in such financial statements have been prepared by making Ind AS adjustments to the audited consolidated financial statements of the Group and its associate as at and for the year ended 31 March 2021, prepared in accordance with the accounting standards notified under the section 133 of the Act ("Indian GAAP") which was approved by the Board of directors at their meeting held on 29 July 2021.
5. For the purpose of our examination, we have relied on
 - a) auditors' reports issued by us dated 21 June 2023 on the Audited Consolidated Ind AS financial statements of the Group as at and for the year ended 31 March 2023 as referred in Paragraph 4 above;
 - b) auditors' reports issued by us dated 31 May 2022 on the Audited Consolidated Ind AS financial statements of the Group and its associate as at and for the years ended 31 March 2022 as referred in Paragraph 4 above; and
 - c) auditors' reports issued by us dated 29 July 2021 on the Audited Consolidated Indian GAAP financial statements of the Group and its associate as at and for the years ended 31 March 2021 as referred in Paragraph 4 above.
6.
 - a) As indicated in our audit reports referred to above, we did not audit the financial statements of certain subsidiaries whose share of total assets, total revenues, net cash inflows / (outflows) included in the Audited Consolidated Ind AS financial statements, for the years ended 31 March 2023, 31 March 2022 and the Audited Consolidated Indian GAAP Financial Statements as at and for the year ended 31 March 2021, is tabulated below, which have been audited by other auditors, Serva Associates, Chartered Accountants and whose reports have been furnished to us by the Company's management and our opinion on the Audited Consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the reports of the other auditors.
 - b) As indicated in our audit reports referred to above, we or any other auditor did not audit the financial statements of an associate, with respect to which the Group's share of net profit/loss, included in the Restated Consolidated Financial Information, for the relevant years is tabulated below.

Independent auditor's examination report on the Restated Consolidated Financial Information (Cont'd)

(Rs. in Millions)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
No. of subsidiaries	9	9	10
No. of associates	NA	NA	1
Total assets	Rs. 24,412.23	Rs. 15,574.87	Rs. 20,855.09
Total revenues	Rs. 6,517.20	Rs. 5,778.90	Rs. 840.61
Net cash inflow/ (outflows)	Rs. 295.67	Rs. 451.39	Rs. 437.20
Share of profit/ (loss) in its associates	NA	NA	Rs. (0.32)

Our opinion on the Audited Consolidated Ind AS financial statements for the years ended 31 March 2023, 31 March 2022 and 31 March 2021 is not modified in respect of these matters.

The other auditors of the subsidiaries as mentioned above, have examined the restated financial information of their respective entities and have confirmed that the restated financial information:

- a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March 2021 and 31 March 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended 31 March 2023; and
 - b) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
7. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the examination report submitted by the other auditor of the subsidiaries mentioned above for the respective years, we report that the Restated Consolidated Financial Information:
- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the years ended 31 March 2021 and 31 March 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended 31 March 2023; and
 - b. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
8. We had issued an examination report dated 5 July 2022 on the Restated Consolidated Financial Information for the year ended 31 March 2022, 31 March 2021 and 31 March 2020, prepared for the purposes of inclusion in the Draft Red Herring Prospectus, which was compiled by the management from the Audited Special Purpose Consolidated Ind AS financial statements of the Group and its associate, prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, with transition date of 1 April 2019, which is different from the transition date of 1 April 2020 adopted by the Group at the time of first time transition to Ind AS, in accordance with the Companies Act, 2013, which is the basis for the Audited Consolidated Ind AS financial statements of the Group and its associate used for the compilation of Restated Consolidated Financial Information attached to this examination report. The aforesaid Audited Special Purpose Consolidated Ind AS financial statements were approved by the Board of Directors at their meeting held on 31 May 2022 and audited by us, on which we issued an unmodified opinion dated 31 May 2022. Our opinion is not modified in respect of this matter.
9. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the dates of the report on the Audited Consolidated Ind AS financial statements and Audited Consolidated Indian GAAP financial statements mentioned in paragraph 4 above.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

Independent auditor's examination report on the Restated Consolidated Financial Information (Cont'd)

12. Our report is intended solely for use of the Board of Directors for inclusion in the Addendum to DRHP to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Deepak Mittal
Partner
Membership No.: 503843

UDIN: 23503843BGUTDD7922

Place: Gurugram
Date: 10 July 2023

Restated Consolidated Statement of Assets and Liabilities

(All amounts are in Rs. millions, unless otherwise specified)

	Note	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
ASSETS				
Non-current assets				
Property, plant and equipment	7A	612.18	693.48	651.46
Capital work in-progress	7A	3.80	-	-
Right of use assets	7B	113.15	90.65	71.59
Investment property	7C	584.73	589.26	-
Goodwill	7D	43.92	307.77	307.77
Other intangible assets	7E	2.53	5.29	7.58
Financial assets				
Investments	8A	0.72	50.50	459.84
Other financial assets	9	347.37	690.64	495.83
Deferred tax assets (net)	10	1,220.29	1,142.16	956.90
Income-tax assets (net)	11	253.12	172.43	131.41
Other non-current assets	12	155.24	219.88	432.89
		3,337.05	3,962.06	3,515.27
Current assets				
Inventories	13	44,057.85	33,920.62	27,701.55
Financial assets				
Investments	14	0.44	1.14	109.08
Trade receivables	15	283.03	41.76	148.03
Cash and cash equivalents	16	6,387.44	2,358.84	2,453.96
Bank balances other than cash and cash equivalents	17	332.34	552.15	464.54
Loans	18	378.52	10.74	1,111.92
Other financial assets	19	662.67	349.63	442.39
Other current assets	20	4,551.94	3,111.57	1,676.92
		56,654.23	40,346.45	34,108.39
		59,991.28	44,308.51	37,623.66
EQUITY AND LIABILITIES				
Equity				
Equity share capital	21	124.85	113.76	56.88
Other equity	22	350.54	(3,635.93)	(2,125.55)
Equity attributable to owners of Holding Company		475.39	(3,522.17)	(2,068.67)
Non-controlling interests		26.39	58.68	110.48
Total equity		501.78	(3,463.49)	(1,958.19)
Liabilities				
Non current liabilities				
Financial liabilities				
Borrowings	23A	12,987.93	7,793.16	8,408.49
Lease liabilities	7B	118.56	101.02	86.74
Other financial liabilities	24	-	1,034.02	1,027.02
Provisions	25	156.69	108.84	50.28
		13,263.18	9,037.04	9,572.53
Current liabilities				
Financial liabilities				
Borrowings	23B	4,109.56	3,782.15	3,355.35
Lease liabilities	7B	26.53	19.36	13.37

Restated Consolidated Statement of Assets and Liabilities

(All amounts are in Rs. millions, unless otherwise specified)

	Note	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Trade payables	26			
(a) total outstanding dues of micro enterprises and small enterprises		343.77	221.45	116.76
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		9,721.73	7,702.48	3,188.87
Other financial liabilities	27	1,453.70	625.94	745.25
Other current liabilities	28	30,497.28	26,377.11	22,581.15
Provisions	29	10.43	6.47	3.38
Current tax liabilities (net)	30	63.32	-	5.18
		46,226.32	38,734.96	30,009.32
		59,991.28	44,308.51	37,623.66
Summary statement of significant accounting policies	6			

The accompanying notes form an integral part of these Restated Consolidated Financial Information.

This is the Restated Consolidated Statement of Assets and Liabilities 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
(formerly known as **Signatureglobal (India) Private Limited**)

Deepak Mittal
Partner
Membership No.: 503843

Ravi Aggarwal
Managing Director
DIN-00203856

Pradeep Kumar Aggarwal
Chairman and Whole Time Director
DIN-00050045

Place: Gurugram
Date: 10 July 2023

Manish Garg
Chief Financial Officer
Membership No. 098408

M R Bothra
Company Secretary
Membership No. F6651

Rajat Kathuria
Chief Executive Officer

Restated Consolidated Statement of Profit and Loss

(All amounts are in Rs. millions, unless otherwise specified)

	Note	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue				
Revenue from operations	31	15,535.70	9,012.98	820.57
Other income	32	323.08	383.02	236.66
Gain on fair valuation of derivative instruments	37A	-	-	489.96
Total income		15,858.78	9,396.00	1,547.19
Expenses				
Cost of revenue	33	12,551.42	8,198.69	663.76
Purchases of stock-in-trade	33	8.66	2.30	4.35
Employee benefits expense	34	884.85	640.45	431.57
Finance costs	35	729.24	691.25	708.82
Depreciation and amortization expense	36	221.84	207.26	118.09
Loss on fair valuation/extinguishment of derivative Instruments	37A	332.30	141.89	-
Impairment losses on financial assets	37B	0.39	12.54	11.78
Impairment of goodwill	7D	263.85	-	-
Other expenses	37C	1,433.73	865.79	528.18
Total expenses		16,426.28	10,760.17	2,466.55
Loss before tax and share of loss in associate		(567.50)	(1,364.17)	(919.36)
Share of (loss)/profit in associate		-	-	(0.32)
Loss before tax and exceptional items		(567.50)	(1,364.17)	(919.68)
Exceptional items (refer note 48)		-	-	54.93
Loss before tax		(567.50)	(1,364.17)	(974.61)
Tax expense:	38			
Current tax		148.42	1.65	79.66
Current tax - earlier years		0.48	(16.31)	(1.64)
Deferred tax credit		(79.25)	(194.51)	(189.85)
Total tax expense/(credit)		69.65	(209.17)	(111.83)
Loss after tax		(637.15)	(1,155.00)	(862.78)
Other comprehensive income				
Items that will not be reclassified to statement of profit and loss				
Changes in fair valuation of equity investments		6.64	89.94	(415.95)
Income tax effect		(1.10)	(12.27)	135.72
Remeasurement gain/(loss) on defined benefit plans		0.06	(10.11)	3.40
Income tax effect		0.10	2.99	(1.01)
Other comprehensive income for the year		5.70	70.55	(277.84)
Total comprehensive loss for the year		(631.45)	(1,084.45)	(1,140.62)
Loss after tax attributable to:				
Owners of the Holding Company		(638.64)	(1,164.13)	(860.18)
Non-controlling interests		1.49	9.13	(2.60)
		(637.15)	(1,155.00)	(862.78)

Restated Consolidated Statement of Profit and Loss

(All amounts are in Rs. millions, unless otherwise specified)

	Note	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Other comprehensive income/(loss) attributable to:				
Owners of the Holding Company		5.70	70.55	(277.84)
Non-controlling interests		-	-	-
		5.70	70.55	(277.84)
Total comprehensive income/(loss) attributable to:				
Owners of the Holding Company		(632.94)	(1,093.58)	(1,138.02)
Non-controlling interests		1.49	9.13	(2.60)
		(631.45)	(1,084.45)	(1,140.62)
Earnings/(loss) per equity share	39			
Basic		(5.44)	(10.23)	(7.56)
Diluted		(5.44)	(10.23)	(7.56)
Summary statement of significant accounting policies	6			

The accompanying notes form an integral part of these Restated Consolidated Financial Information.

This is the Restated Consolidated 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
(formerly known as **Signatureglobal (India) Private Limited**)

Deepak Mittal
Partner
Membership No.: 503843

Ravi Aggarwal
Managing Director
DIN-00203856

Pradeep Kumar Aggarwal
Chairman and Whole Time Director
DIN-00050045

Place: Gurugram
Date: 10 July 2023

Manish Garg
Chief Financial Officer
Membership No. 098408

M R Bothra
Company Secretary
Membership No. F6651

Rajat Kathuria
Chief Executive Officer

Restated Consolidated Cash Flows Statement

(All amounts are in Rs. millions, unless otherwise specified)

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
A. Cash flows from operating activities			
Loss before tax	(567.50)	(1,364.17)	(974.61)
Adjustments for:			
Depreciation and amortization expense	221.83	207.26	118.09
Finance costs	729.24	691.25	708.82
Interest income	(157.30)	(86.06)	(177.73)
Profit on sale of property, plant and equipment (net)	(14.50)	(0.51)	(0.11)
Dividend income	(0.76)	(5.96)	(12.77)
Loss/(gain) on foreign exchange fluctuations	15.71	5.14	(4.12)
Gain on remeasurement of financial liability	(12.42)	(12.21)	-
Gain on extinguishment of financial liability	-	(131.39)	-
Rent concession	-	(1.88)	(0.86)
Provision no longer required, written back	(8.95)	(53.46)	(0.61)
Gain on termination of lease contracts	-	(4.50)	(3.37)
Impairment of goodwill on consolidation	263.85	-	-
Impairment losses on financial assets	0.39	12.54	11.78
Exceptional items	-	-	54.93
Loss/(gain) on fair valuation/extinguishment of derivative Instruments	332.30	141.89	(489.96)
Provision for impairment on advances/balance written off	5.65	48.64	4.96
Operating profit/(loss) before working capital changes	807.54	(553.42)	(765.56)
Working capital adjustments			
Trade receivables	(241.28)	93.73	144.32
Other non-current assets	(3.11)	172.65	(23.03)
Other financial assets	(343.60)	(239.70)	138.38
Other current assets	(1,443.53)	(1,434.65)	(572.87)
Inventories	(6,907.95)	(1,584.68)	(4,973.90)
Trade payables	587.69	1,265.00	(373.65)
Other liabilities	4,126.67	3,795.94	6,385.95
Other financial liabilities	746.58	517.60	321.31
Provisions	51.86	51.54	11.41
Cash (used in)/flow from operating activities	(2,619.13)	2,084.01	292.36
Taxes (paid)/refund (net of refunds)	(162.63)	(31.57)	72.02
Net cash (used in)/flow from operating activities (A)	(2,781.76)	2,052.44	364.38
B. Cash flow from investing activities			
Purchase of property, plant and equipment, capital work in progress, intangible assets, investment property and capital creditors and advances (net)	(189.37)	(893.91)	(528.22)
Proceeds from sale of property, plant and equipment	31.45	2.87	0.44
Dividend received	0.76	5.96	12.77
Loans given	(732.50)	(526.90)	(354.50)
Loans received back	381.42	1,628.08	959.94
Purchase of investments	(2.71)	(529.13)	(27.64)
Proceeds from sale of investments	59.82	715.52	106.39
Invested in long term bank deposits	(211.59)	(506.46)	(304.16)
Proceeds from long term deposit	501.68	293.32	109.78
Movement in short term deposit (net)	100.64	258.23	(409.80)
Interest received	136.67	90.17	172.60
Net cash flow from/(used in) investing activities (B)	76.27	537.76	(262.40)

Restated Consolidated Cash Flows Statement

(All amounts are in Rs. millions, unless otherwise specified)

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
C. Cash flow from financing activities			
Proceeds from long term borrowings	14,555.39	3,986.09	4,713.37
Repayments of long term borrowings	(5,534.88)	(3,393.94)	(1,196.54)
Net proceeds/(repayments) of short term borrowings	106.20	(769.58)	(1,382.81)
Payment of principal of lease liabilities	(19.55)	(12.64)	(8.63)
Payment of Interest of lease liabilities	(19.83)	(21.44)	(19.01)
Finance costs paid	(2,353.24)	(2,473.81)	(1,141.08)
Net cash flow from/(used in) financing activities (C)	6,734.09	(2,685.32)	965.30
Net increase/(decrease) in cash and cash equivalents (A+B+C)	4,028.60	(95.12)	1,067.28
Cash and cash equivalents at beginning of the year	2,358.84	2,453.96	1,386.68
Net cash and cash equivalents at the end of the year	6,387.44	2,358.84	2,453.96
	4,028.60	(95.12)	1,067.28
Reconciliation of cash and cash equivalents (refer note 16)			
Balances with bank	3,701.92	1,263.45	1,446.85
Cheques in hand	-	116.28	65.55
Cash on hand	15.50	15.67	14.45
Bank deposits with original maturity of less than 3 months	2,670.02	963.44	927.11
	6,387.44	2,358.84	2,453.96

Note:

- The above statement of cash flow 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 :-
 - During the year ended 31 March 2023, the Holding Company has converted its fully compulsorily convertible debentures into 11,089,554 equity shares at premium of Rs. 416 per equity share.
 - During the year ended 31 March 2022, the Holding Company had 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.
 - Acquisition of right-of-use assets (refer note 7B).

The accompanying summary of significant accounting policies and other explanatory information are an integral part of these Restated Consolidated Financial Information.

This is the Restated Consolidated Cash Flows Statement 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
(formerly known as Signatureglobal (India) Private Limited)

Deepak Mittal
Partner
Membership No.: 503843

Ravi Aggarwal
Managing Director
DIN-00203856

Pradeep Kumar Aggarwal
Chairman and Whole Time Director
DIN-00050045

Place: Gurugram
Date: 10 July 2023

Manish Garg
Chief Financial Officer
Membership No. 098408

M R Bothra
Company Secretary
Membership No. F6651

Rajat Kathuria
Chief Executive Officer

Restated Consolidated Statement of Changes in Equity

(All amounts are in Rs. millions, unless otherwise specified)

A. Equity share capital*

Particulars	Balance as at 1 April 2020	Changes in equity share capital during the year	Balance as at 31 March 2021	Changes in equity share capital during the year	Balance as at 31 March 2022	Changes in equity share capital during the year	Balance as at 31 March 2023
Equity share capital	56.88	-	56.88	56.88	113.76	11.09	124.85

*Refer note 21 for details.

B. Other equity**

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			
Balance as at 1 April 2020	541.10	283.91	196.51	2.11	(2,312.29)	301.13	(987.53)	113.08	(874.45)
Loss for the year	-	-	-	-	(860.18)	-	(860.18)	(2.60)	(862.78)
Other comprehensive income									
Remeasurement gain on defined benefit plans (net of tax)	-	-	-	-	2.39	-	2.39	-	2.39
Changes on fair valuation of investment in equity instruments (net of tax)	-	-	-	-	-	(280.23)	(280.23)		(280.23)
Transfer from retained earnings [^]	-	-	-	0.00	(0.00)	-	-	-	-
Transfer to retained earnings due to disposal of investments in equity instruments (net of tax)	-	-	-	-	38.66	(38.66)	-	-	-
Balance as at 31 March 2021	541.10	283.91	196.51	2.11	(3,131.42)	(17.76)	(2,125.55)	110.48	(2,015.07)

Restated Consolidated Statement of Changes in Equity

(All amounts are in Rs. 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			
Loss for the year	-	-	-	-	(1,164.13)	-	(1,164.13)	9.13	(1,155.00)
Other comprehensive income									
Remeasurement loss on defined benefit plans (net of tax)	-	-	-	-	(7.12)	-	(7.12)	-	(7.12)
Changes on fair valuation of investment in equity instruments (net of tax)	-	-	-	-	-	77.68	77.68		77.68
Transfer from retained earnings	-	-	-	2.40	(2.40)	-	-	-	-
Utilisation of securities premium for issuance of bonus equity shares	-	(56.89)	-	-	-	-	(56.89)	-	(56.89)
Transfer to retained earnings due to disposal of investments in equity instruments (net of tax)	-	-	-	-	55.73	(55.73)	-	-	-
Difference between additional investment over Group's share of net assets in existing subsidiary	-	-	-	-	(359.92)	-	(359.92)	(60.92)	(420.85)
Balance as at 31 March 2022	541.10	227.02	196.51	4.51	(4,609.26)	4.19	(3,635.93)	58.68	(3,577.25)
Loss for the year	-	-	-	-	(638.64)	-	(638.64)	1.49	(637.15)
Securities premium on issue of equity shares	-	4,613.26	-	-	-	-	4,613.26	-	4,613.26
Other comprehensive income									
Remeasurement loss on defined benefit plans (net of tax)	-	-	-	-	0.16	-	0.16	-	0.16
Changes on fair valuation of investment in equity instruments (net of tax)	-	-	-	-	-	5.54	5.54	-	5.54

Restated Consolidated Statement of Changes in Equity

(All amounts are in Rs. 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			
Transfer (to)/from retained earnings	-	-	(106.51)	1.92	104.59	-	-	-	-
Difference between additional investment over Group's share of net assets in existing subsidiary	-	-	-	-	6.15	-	6.15	(33.78)	(27.63)
Balance as at 31 March 2023	541.10	4,840.28	90.00	6.43	(5,137.00)	9.73	350.54	26.39	376.93

[^]rounded off to nil

*Refer note 21 for details.

**Refer note 22 for details.

The accompanying notes form are an integral part of these Restated Consolidated Financial Information.

This is the Restated Consolidated Statement of Changes in Equity 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
(formerly known as **Signatureglobal (India) Private Limited**)

Deepak Mittal
Partner
Membership No.: 503843

Ravi Aggarwal
Managing Director
DIN-00203856

Pradeep Kumar Aggarwal
Chairman and Whole Time Director
DIN-00050045

Place: Gurugram
Date: 10 July 2023

Manish Garg
Chief Financial Officer
Membership No. 098408

M R Bothra
Company Secretary
Membership No. F6651

Rajat Kathuria
Chief Executive Officer

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. 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 was 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') is engaged in the business of real estate development. The Group also supplies the construction material and provides construction services based on construction contracts. One of the subsidiaries of the Group is also engaged in the business of a Non-Banking Financial Company ('NBFC') (Not accepting public deposits). The Group also had investments in an associate company which is engaged in the business of information technology teleservices. The Holding Company is domiciled in India and the registered office is located at 13th Floor, Dr. Gopal Das Bhawan 28, Barakhamba Road, Connaught Place, New Delhi - 110001.

2. General information and statement of compliance with Ind AS

The Restated Consolidated Financial Information includes the restated financial information of the Holding Company and its undermentioned subsidiary companies and associate:

Name of entity	Relationship	Principal Place of Business	Percentage holding		
			31 March 2023	31 March 2022	31 March 2021
Signature Builders Private Limited	Subsidiary	India	100%	100%	69.93%
Signatureglobal Developers Private Limited	Subsidiary	India	100%	100%	100%
JMK Holdings Private Limited	Subsidiary	India	100%	100%	100%
Signature Infrabuild Private Limited	Subsidiary	India	100%	100%	100%
Fantabulous Town Developers Private Limited	Subsidiary	India	100%	100%	100%
Maa-Vaishno Net-tech Private Limited	Subsidiary	India	100%	100%	100%
Indeed Fincap Private Limited	Subsidiary	India	84.59%	63.68%	63.68%
Sternal Buildcon Private Limited	Subsidiary	India	100%	100%	100%
Forever Buildtech Private Limited	Subsidiary	India	100%	100%	100%
Rose Building Solutions Private Limited	Subsidiary	India	100%	100%	100%
Signatureglobal Homes Private Limited	Subsidiary	India	100%	100%	100%
Signatureglobal Business Park Limited	Subsidiary	India	100%	100%	100%
Global Telecommunication Private Limited (till 15 February 2021)	Associate	India	-	-	-

The Restated Consolidated Financial Information were authorized and approved for issue by the Board of Directors on 10 July 2023.

3. Basis of preparation

The Restated Consolidated Financial Information relates to the Group and its associate and has been approved by the Board of Directors of the Holding Company at their meeting held on 10 July 2023 and has been specifically prepared for inclusion in the addendum to Draft Red Herring Prospectus ('DRHP') to be filed by the Holding Company with the Securities and Exchange Board of India ('SEBI'), National Stock Exchange of India Limited and BSE Limited, in connection with the proposed Initial Public Offer ('IPO') through a fresh issue and offer of sale of equity shares of the Holding Company (referred to as the 'Issue'). The Restated Consolidated Financial Information of the Group and its associate comprises of Restated Consolidated Statement of Assets and Liabilities as at 31 March 2023, 31 March 2022 and 31 March 2021, the Restated Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Statement of Cash Flows for the year ended 31 March 2023, 31 March 2022 and 31 March 2021 and the summary statement of significant accounting policies and other explanatory information (hereinafter referred to as the 'Restated Consolidated Financial Information'). Accounts have been prepared using accrual basis of accounting and going concern basis.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

The Restated Consolidated Financial Information has been prepared by the Management of the Holding Company to comply in all material respects with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ('the Act');
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('the SEBI ICDR Regulations'); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended (the "Guidance Note").

The Restated Consolidated Financial Information has been compiled by the management from:

- a) the Audited Consolidated Financial Statements of the Group as at and for the year ended 31 March 2023 prepared in accordance with the Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 21 June 2023;
- b) the Audited Consolidated Ind AS Financial Statements of the Group and its associate as at and for the year ended 31 March 2022 prepared in accordance with the Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 31 May 2022. The comparative information for the year ended 31 March 2021 included in such financial statements have been prepared by making Ind AS adjustments to the audited consolidated financial statements of the Company as at and for the year ended 31 March 2021, prepared in accordance with the accounting standards notified under the section 133 of the Act ("Indian GAAP") which was approved by the Board of directors at their meeting held on 29 July 2021.

The accounting policies have been consistently applied by the Holding Company in preparation of the Restated Consolidated Financial Information and are consistent with those adopted in the preparation of Restated Financial Statements for the year ended 31 March 2023. This Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the date of the board meeting held for approval of the Consolidated Financial Statements as at 31 March 2023, 31 March 2022 and 31 March 2021, as mentioned above.

The Restated Consolidated Financial Information have been prepared so as to contain information/disclosures and incorporating adjustments set out below in accordance with the SEBI ICDR Regulations:

- a) Adjustments to the profits or losses of the earlier periods and of the period in which the change in the accounting policy has taken place is recomputed to reflect what the profits or losses of those periods would have been if a uniform accounting policy was followed in each of these periods, if any;
- b) Adjustments for reclassification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the audited Consolidated financial statements of the Group for the year ended 31 March 2023 and the requirements of the SEBI ICDR Regulations, if any; and
- c) The resultant impact of tax due to the aforesaid adjustments, if any.

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 the Holding Company.

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.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

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.

Associates

The classification on an entity as associate depends on the contractual rights and obligations of each investor, rather than the legal structure. Based on contractual arrangement, the Group has classified one of its investments as an associate relationship.

Interest in associate company is accounted for using the equity method, after initially being recognised at cost. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the share of net assets of the associate or impairment, if any, adjusted where necessary to ensure consistency with the accounting policies of the Group. The consolidated statement of profit and loss (including the other comprehensive income) includes the Group's share of the results of the operations of the associate. Dividends received or receivable from associate company is recognised as a reduction in the carrying amount of the investment.

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 have been accounted for using the pooling of interest method. The assets and liabilities of the combining entities are reflected at their carrying amounts. No adjustments have been made to reflect fair values, or to recognise any new assets or liabilities.

6. Summary of significant accounting policies

The financial statements have been prepared using the significant accounting policies and measurement basis summarised below. These were used throughout all periods presented in the financial statements, except where the Group has applied certain accounting policies and exemptions upon transition to Ind AS.

(a) Historical cost basis

The consolidated 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) Recent accounting pronouncement (As per (Indian Accounting Standards) Amendment Rules, 2023 Amendment to Ind AS 1, Presentation of Financial Statements

The Ministry of Corporate Affairs ("MCA") vide notification dated 31 March 2023, has issued an amendment to Ind AS 1 which requires entities to disclose material accounting policies instead of significant accounting policies. Accounting policy

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information considered together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The amendment also clarifies that immaterial accounting policy information does not need to disclose. If it is disclosed, it should not obscure material accounting information. The Group is evaluating the requirement of the said amendment and its impact on these restated consolidated financial information.

Amendment to Ind AS 8, Accounting Policies, Change in Accounting Estimates and Errors

The Ministry of Corporate Affairs (“MCA”) vide notification dated 31 March 2023, has issued an amendment to Ind AS 8 which specifies an updated definition of an ‘accounting estimate’. As per the amendment, accounting estimates are monetary amounts in the financial statements that are subject to measurement uncertainty and measurement techniques and inputs are used to develop an accounting estimate. Measurement techniques include estimation techniques and valuation techniques. The Group is evaluating the requirement of the said amendment and its impact on these restated consolidated financial information .

Amendment to Ind AS 12, Income Taxes

The Ministry of Corporate Affairs (“MCA”) vide notification dated 31 March 2023, has issued an amendment to Ind AS 12, which requires entities to recognise deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. This will typically apply to transactions such as leases of lessees and decommissioning obligations and will require recognition of additional deferred tax assets and liabilities. The Group is evaluating the requirement of the said amendment and its impact on these restated consolidated financial information .

(d) 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. 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, computed on the basis of useful life prescribed in Schedule II to the Act (‘Schedule II’).

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) lower than as prescribed in the Schedule II, based on the technical assessment.

Assets category	Useful life estimated by the management based on technical assessment (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

Leasehold improvements are amortized on over the period of lease.

(e) 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

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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 based on technical assessment (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.

(f) Intangible assets

Intangible assets comprise softwares including accounting software, related licences and implementation cost of accounting software and other assets like brands/ trademarks. Intangible assets are stated at cost of acquisition less impairment (if any) and include all attributable costs of bringing intangible assets to its working condition for its intended use. These are amortised over the estimated useful economic life, which are as follows:

Particulars	Life
Computer softwares	2-5 years
Brands/trademarks	4 years

Intangible asset is de-recognised 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 recognized in the statement of profit and loss, when the asset is derecognised.

(g) Capital work-in-progress

Property plant and equipment under construction and cost of assets not ready for use before the year-end, are classified as capital work in progress.

(h) Intangible assets under development

Intangible assets under development represent expenditure incurred during development phase in respect of intangible asset under development and are carried at amortized cost. Cost includes computer software's cost and its related acquisition expenses.

(i) 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

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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.

(j) 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 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.

Further, the Group has also elected to apply another practical expedient whereby it has assessed all the rent concessions occurring as a direct consequence of the COVID-19 pandemic, basis the following conditions prescribed under the standard:

- a) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- b) any reduction in lease payments affects only payments originally due on or before the 31 March 2023; and
- c) there is no substantive change to other terms and conditions of the lease.

If all the rent concessions meet the above conditions, then, the related rent concession has been recognised in statement of profit and loss.

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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.

(k) 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, 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 ('FVTOCI').

Non-derivative 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 asset have expired or the Group has transferred its rights to receive cash flows from the asset.

Non-derivative 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.

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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.

(l) 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.

(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 valued at cost or NRV, whichever is lower. Cost is determined on the basis of FIFO method. Cost includes purchase cost and expenses to bring it to current locations.
- 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 Company 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.

(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 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.

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(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 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 properties and developed plots

Revenue from sale of 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 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 financing element since the same arises for reasons explained above, which is other than for provision of finance to/ from the customer.

Construction projects

Construction projects 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 arrangements not being jointly controlled operations, wherein the land owner/possessor provides land and the Group undertakes to develop properties on such land and in lieu of land owner providing land, the Group has agreed to transfer certain constructed area, the revenue from the development and transfer of constructed area in exchange of such development rights/ land is accounted on gross basis. from launch of

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the project. Revenue is recognised over time using input method, on the basis of the inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation.

The revenue is measured at the fair value of the land received, on the basis of fair value of the estimated construction service rendered to the land owner. Summary statement of significant accounting policies and other explanatory information

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 (GST) on behalf of the government and, therefore, they are excluded from revenue.

Royalty income and 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 extent certainty of payments/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.

(p) Cost of sales 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 recognized, as per accounting policy on revenue from sale of properties and developed plots.

(q) Foreign currency transaction and balances

Functional and presentation currency

The consolidated financial statements are presented in Indian Rupee which is also the functional and presentation currency of the Holding Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction. Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on settlement of monetary items, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

(r) 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.

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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. 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.

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.

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.

(s) 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 deferred until successful consummation of IPO upon which it shall be deducted from equity;
- 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.

(t) Brokerage

The 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".

(u) 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.

(v) 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.

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(w) 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.

(x) 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 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.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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.

(y) 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.

(z) Critical estimates and judgements

The preparation of the Group'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.

Impairment of non-financial assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

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.

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.

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.

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(All amounts are in Rs. millions, unless otherwise specified)

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 share arrangement, the Group has evaluated that land owners are engaged in the same line of business as the Group and such contracts are not contracts with customers, but a transaction for purchase of land/development rights.

The revenue from the development and transfer of constructed area/revenue sharing arrangement and 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 arrangements with area share arrangement, the Group 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 rendered 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 arrangements and the related cost that is allocated to discharge the obligation of the Group under the joint development arrangements.

Fair value of the construction is considered to be the representative fair value of the revenue transaction and land so obtained. 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

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. The determination of the fair value of investment properties requires the use of estimates such as future cash flows from the assets (such as lettings, future revenue streams, capital values of fixtures and fittings, any environmental matters and the overall repair and condition of the property) and discount rates applicable to those assets. In addition, development risks (such as construction and letting risk) are also taken into consideration when determining the fair value of the properties under construction. Further, the independent valuation specialist also carried out purchase price allocation assigned value to the building and plant and machinery included in the investment property on the basis of estimates of construction cost and depreciation using useful life and age of the assets. The remaining value was allocated to freehold land. These estimates are based on local market conditions existing at the balance sheet date.

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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(All amounts are in Rs. millions, unless otherwise specified)

7A Property, plant and equipment

Description	Leasehold improvements	Office equipments	Furnitures and fixtures	Vehicles	Plant and machinery	Computers	Total	Capital work in progress [^]
Gross block								
As at 1 April 2020	65.93	39.19	13.80	40.84	525.40	32.85	718.00	15.53
Additions	14.90	11.07	5.80	58.42	431.08	2.80	524.06	14.77
Deletions/capitalisations	3.40	-	-	3.29	3.22	-	9.91	30.30
As at 31 March 2021	77.43	50.26	19.60	95.97	953.26	35.65	1,232.17	-
Additions	33.07	22.21	9.85	41.00	182.08	4.88	293.09	-
Deletions	6.80	5.91	5.99	3.60	4.02	1.76	28.08	-
As at 31 March 2022	103.70	66.56	23.46	133.37	1,131.32	38.77	1,497.18	-
Additions	0.26	4.10	3.39	44.17	124.46	4.08	180.46	3.80
Deletions	0.60	0.03	0.06	6.30	39.37	-	46.36	-
As at 31 March 2023	103.36	70.63	26.79	171.24	1,216.41	42.85	1,631.28	3.80
Accumulated depreciation								
As at 1 April 2020	25.32	32.37	6.95	21.80	313.51	25.29	425.24	-
Charge for the year [#]	8.70	7.06	2.16	11.19	129.80	2.77	161.68	-
Deletions	2.85	-	-	2.96	0.40	-	6.21	-
As at 31 March 2021	31.17	39.43	9.11	30.03	442.91	28.06	580.71	-
Charge for the year	15.25	10.92	4.13	31.61	179.08	3.43	244.42	-
Deletions	5.79	5.52	5.31	1.77	1.37	1.67	21.43	-
As at 31 March 2022	40.63	44.83	7.93	59.87	620.62	29.82	803.70	-
Charge for the year	21.12	9.63	4.52	30.68	175.52	3.34	244.81	-
Deletions	0.60	0.03	0.04	4.93	23.81	-	29.41	-
As at 31 March 2023	61.15	54.43	12.41	85.62	772.33	33.16	1,019.10	-
Net block								
As at 31 March 2021	46.26	10.83	10.49	65.94	510.35	7.59	651.46	-
As at 31 March 2022	63.07	21.73	15.53	73.50	510.70	8.95	693.48	-
As at 31 March 2023	42.21	16.20	14.38	85.62	444.08	9.69	612.18	3.80

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#During the year ended 31 March 2021, the management conducted an operational efficiency technical review of Mivon Shuttering (included under the head Plant and Machinery) used in various projects, based on which, the management has revised the estimate of useful life of such assets from 4 years to 8 years. Had the useful life of Mivon Shuttering remained the same, the depreciation charged would have been higher by Rs. 87.34 millions with a corresponding impact on property plant and equipment and also an impact to retained earnings which would have been lower by Rs. 56.82 millions (net of tax impact of Rs. 30.52 millions) for the year ended 31 March 2021. Future impact of this revision was decrease in depreciation expense by Rs. 113.03 millions and Rs. 13.50 millions with corresponding increase in retained earnings (net of tax impact) by Rs. 80.12 millions and Rs. 9.57 millions on restated consolidated statement of profit and loss for the year ended 31 March 2022 and 31 March 2023 respectively.

^ Refer note 46 for ageing of capital work in progress.

For property, plant and equipment pledged as security against borrowings, refer note 23D.

For capital and other commitments, refer note 42.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

7B Leases

i) Right of use assets

Particulars	Buildings	Total
Gross carrying value		
As at 1 April 2020	110.32	110.32
Additions	16.70	16.70
Deletions	(26.05)	(26.05)
As at 31 March 2021	100.97	100.97
Additions	43.87	43.87
Deletions	(6.91)	(6.91)
As at 31 March 2022	137.93	137.93
Additions	45.41	45.41
As at 31 March 2023	183.34	183.34
Accumulated amortization		
As at 1 April 2020	23.09	23.09
Charge for the year	15.72	15.72
Deletions	(9.43)	(9.43)
As at 31 March 2021	29.38	29.38
Charge for the year	21.06	21.06
Deletions	(3.16)	(3.16)
As at 31 March 2022	47.28	47.28
Charge for the year	22.91	22.91
As at 31 March 2023	70.19	70.19
Net block		
As at 31 March 2021	71.59	71.59
As at 31 March 2022	90.65	90.65
As at 31 March 2023	113.15	113.15

ii) Lease liabilities

Particulars	Total
As at 1 April 2020	113.42
Additions	16.19
Accretion of interest	19.01
Payments of lease liabilities	(27.66)
Rent concession	(0.86)
Deletions	(19.99)
As at 31 March 2021	100.11
Additions	43.03
Accretion of interest	21.44
Payments of lease liabilities	(34.09)
Rent concession	(1.88)
Deletions	(8.23)
As at 31 March 2022	120.38
Additions	44.26
Accretion of interest	19.83
Payments of lease liabilities	(39.38)
As at 31 March 2023	145.09

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Bifurcation of lease liability into current and non-current:

Particulars	Current	Non-current	Total
As at 31 March 2021	13.37	86.74	100.11
As at 31 March 2022	19.36	101.02	120.38
As at 31 March 2023	26.53	118.56	145.09

7C Investment property

Particulars	Land	Building	Plant and machinery	Total
Gross block				
As at 1 April 2020	-	-	-	-
Additions	-	-	-	-
As at 31 March 2021	-	-	-	-
Additions	426.27	137.43	28.97	592.67
As at 31 March 2022	426.27	137.43	28.97	592.67
Additions	-	-	-	-
As at 31 March 2023	426.27	137.43	28.97	592.67
Accumulated depreciation				
As at 1 April 2020	-	-	-	-
Charge for the year	-	-	-	-
As at 31 March 2021	-	-	-	-
Charge for the year	-	0.96	2.45	3.41
As at 31 March 2022	-	0.96	2.45	3.41
Charge for the year	-	2.37	2.16	4.53
As at 31 March 2023	-	3.33	4.61	7.94
Net block				
As at 31 March 2021	-	-	-	-
As at 31 March 2022	426.27	136.47	26.52	589.26
As at 31 March 2023	426.27	134.10	24.37	584.73

(i) Amount recognised in statement of profit and loss for investment properties

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Rental income	-	-	-
Less: Direct operating expenses that generated rental income*	-	-	-
Less: Direct operating expenses that did not generate rental income*	-	-	-
Profit from leasing of investment property before depreciation	-	-	-
Less: Depreciation expense	4.53	3.41	-
Profit/(loss) from leasing of investment property after depreciation	(4.53)	(3.41)	-

*Direct operating expenses attributable to investment properties cannot be specifically identified with property, although management does not expect them to be material.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

(ii) Fair value of investment properties:

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Fair value	618.56	600.00	-

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 properties can be sold in an active market. The fair value measurement for all of the investment properties 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 23D.

7D Goodwill

Description	Goodwill	Total
Gross block		
As at 1 April 2020	307.77	307.77
Additions	-	-
Deletions	-	-
As at 31 March 2021	307.77	307.77
Additions	-	-
Deletions	-	-
As at 31 March 2022	307.77	307.77
Additions	-	-
Impairment during the year (refer note i)	(263.85)	(263.85)
As at 31 March 2023	43.92	43.92

Note i:

Goodwill arising on Business Combination is carried at cost and tested annually for impairment. The goodwill amount of Rs. 307.77 millions pertains to the 'Real Estate' Segment on acquisition of two subsidiaries i.e. Sternal Buildcon Private Limited and Forever Buildtech Private Limited. Impairment testing for goodwill has been carried out considering their recoverable amounts (i.e. Rs. 166.71 millions for Forever Buildtech Private Limited and Rs. 136.51 millions for Sternal Buildcon Private Limited) which, inter-alia, includes estimation of their value-in-use based on management projections. The remaining goodwill pertains to acquisition of certain other entities. These 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 Rs. 263.85 millions has been recognised in the restated consolidated statement of profit and loss during the year ended 31 March 2023 to the extent of margin already realised from underlying projects in the aforementioned subsidiaries.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

7E Other intangible assets

Description	Computer softwares	Brands / trademarks	Total
Gross block			
As at 1 April 2020	12.59	0.57	13.16
Additions	3.80	-	3.80
Deletions	0.08	-	0.08
As at 31 March 2021	16.31	0.57	16.88
Additions	0.63	0.25	0.88
Deletions	1.50	-	1.50
As at 31 March 2022	15.44	0.82	16.26
Additions	-	-	-
Deletions	2.58	0.38	2.96
As at 31 March 2023	12.86	0.44	13.30
Accumulated amortisation			
As at 1 April 2020	6.30	0.31	6.61
Charge for the year	2.71	-	2.71
Deletions	0.02	-	0.02
As at 31 March 2021	8.99	0.31	9.30
Charge for the year	3.21	0.07	3.28
Deletions	1.61	-	1.61
As at 31 March 2022	10.59	0.38	10.97
Charge for the year	2.55	0.21	2.75
Deletions	2.58	0.38	2.96
As at 31 March 2023	10.56	0.21	10.77
Net block			
As at 31 March 2021	7.32	0.26	7.58
As at 31 March 2022	4.85	0.44	5.29
As at 31 March 2023	2.30	0.23	2.53

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

8A Investments (non-current)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
	Number of shares	Number of shares	Number of shares	Amount	Amount	Amount
In equity shares						
Others (unquoted at fair value through other comprehensive income)^						
Urbandigs India Private Limited #	67,000	67,000	67,000	0.71	0.71	0.71
Signatureglobal Foundation Trust				0.01	0.01	0.01
Others (quoted at fair value through other comprehensive income)^						
SMC Global Securities Limited	-	6,35,198	63,65,885	-	49.78	440.37
In compulsorily convertible preference shares						
Others (unquoted at fair value through other comprehensive income)^						
Shri Bankey Bihari Securities Private Limited	-	-	4,57,840	-	-	18.75
				0.72	50.50	459.84
Aggregate amount of quoted investments and market value thereof				-	49.78	440.37
Aggregate amount of unquoted investments				0.72	0.72	19.47
Aggregate amount of impairment in value of investments				-	-	-

^ 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.

Book value is considered as the best estimate of fair value.

9 Other financial assets (non-current) (Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Security deposits			
Considered good	58.77	29.35	34.89
Considered doubtful	11.56	12.54	-
Derivative assets (refer note 40)	-	201.77	139.26
Fixed deposits having maturity more than 12 months*	288.60	459.52	321.68
	358.93	703.18	495.83
Less: Allowance for impairment	(11.56)	(12.54)	-
	347.37	690.64	495.83

* As at 31 March 2023, deposits aggregating to Rs. 251.60 million (31 March 2022: Rs. 442.18 million and 31 March 2021: Rs. 224.75 million), are with banks/financial institutions on account of debt service reserve account and as security for bank guarantees.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

10 Deferred tax assets (net)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Deferred tax assets on account of			
Expenditures to be claimed subsequently under Income tax act, 1961, on payment basis	226.41	258.56	221.80
Property, plant and equipment, investment property and intangible assets	59.65	47.75	15.99
Carried forward business loss and unabsorbed depreciation	684.01	596.30	64.80
Allowance for expected credit losses	7.64	10.21	17.67
Change in measurement of revenue from real estate development (net of cost)	-	-	240.90
Employee benefits provisions	31.89	25.93	14.77
Fair valuation of investment	-	0.95	-
Fair valuation of derivative instruments	-	51.41	310.22
Impairment of assets and inventories	65.57	48.46	-
Right of use assets and lease liabilities	8.35	7.66	7.34
Deferred tax liabilities on account of			
Fair valuation of investment	(0.15)	-	(20.02)
Financial assets and liabilities measured at amortised cost	-	-	(10.10)
Deferred tax assets (net)	1,083.37	1,047.23	863.37
Minimum alternative tax credit entitlement	136.92	94.93	93.53
Deferred tax assets (net) (including MAT credit entitlement)	1,220.29	1,142.16	956.90

(i) Movement in deferred tax assets (net)

Particulars	As at 1 April 2022	Recognised/ reversed through profit and loss	Recognised in other comprehensive income	As at 31 March 2023
Assets				
Expenditures to be claimed subsequently under Income tax act, 1961, on payment basis	258.56	(32.15)	-	226.41
Property, plant and equipment, investment property and intangible assets	47.75	11.90	-	59.65
Carried forward business loss and unabsorbed depreciation	596.30	87.71	-	684.01
Allowance for expected credit losses	10.21	(2.57)	-	7.64
Employee benefits provisions	25.93	5.86	0.10	31.89
Fair valuation of investment	0.95	(0.95)	-	-
Fair valuation of derivative instruments	51.41	(51.41)	-	-
Impairment of assets and inventories	48.46	17.12	-	65.57
Right of use assets and lease liabilities	7.66	0.69	-	8.35
Liabilities				
Fair valuation of investment	-	0.95	(1.10)	(0.15)
Deferred tax assets (net)	1,047.23	37.15	(1.00)	1,083.37
Minimum alternative tax credit entitlement	94.93	42.10	-	136.92
Total	1,142.16	79.25	(1.00)	1,220.29

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Particulars	As at 1 April 2021	Recognised/ reversed through profit and loss	Recognised in other comprehensive income	As at 31 March 2022
Assets				
Expenditures to be claimed subsequently under Income tax act, 1961, on payment basis	221.80	36.75	-	258.56
Property, plant and equipment, investment property and intangible assets	15.99	31.76	-	47.75
Carried forward business loss and unabsorbed depreciation	64.80	531.50	-	596.30
Allowance for expected credit losses	17.67	(7.46)	-	10.21
Employee benefits provisions	14.77	8.17	2.99	25.93
Change in measurement of revenue from real estate development (net of cost)	240.90	(240.90)	-	-
Fair valuation of investment	-	0.95	-	0.95
Fair valuation of derivative instruments	310.22	(258.81)	-	51.41
Impairment of assets and inventories	-	48.46	-	48.46
Right of use assets and lease liabilities	7.34	0.32	-	7.66
Liabilities				
Fair valuation of investment	(20.02)	32.28	(12.27)	-
Financial assets and liabilities measured at amortised cost	(10.10)	10.10	-	-
Deferred tax assets (net)	863.37	193.11	(9.28)	1,047.23
Minimum alternative tax credit entitlement	93.53	1.40	-	94.93
Total	956.90	194.51	(9.28)	1,142.16

Particulars	As at 1 April 2020	Recognised/ reversed through profit and loss	Recognised in other comprehensive income	As at 31 March 2021
Assets				
Expenditures to be claimed subsequently under Income tax act, 1961, on payment basis	100.26	121.54	-	221.80
Property, plant and equipment, investment property and intangible assets	14.43	1.56	-	15.99
Carried forward business loss and unabsorbed Depreciation	26.04	38.76	-	64.80
Allowance for expected credit losses	14.07	3.60	-	17.67
Employee benefits provisions	11.30	4.48	(1.01)	14.77
Change in measurement of revenue from real estate development (net of cost)	228.25	12.65	-	240.90
Fair valuation of derivative instruments	304.70	5.52	-	310.22
Right of use assets and lease liabilities	5.95	1.39	-	7.34
Liabilities				
Fair valuation of investment	(155.74)	-	135.72	(20.02)
Financial assets and liabilities measured at amortised cost	(9.37)	(0.73)	-	(10.10)
Deferred tax assets (net)	539.89	188.77	134.71	863.37
Minimum alternative tax credit entitlement	92.45	1.08	-	93.53
Total	632.34	189.85	134.71	956.90

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Notes:

- (a) During the year ended 31 March 2023, the Group has recognized incremental deferred tax assets (net) of Rs. 78.25 millions (year ended 31 March 2022: Rs.185.23 million and 31 March 2021: Rs.324.56 million). Deferred tax assets are recognised based on the business projections of taxable earnings in the near future. While recognizing such deferred tax assets, the Group has been cognizant enough to consider the history of losses they have, uncertainties of business in place and rising input costs. Carrying value of the deferred tax assets (net) is Rs.1,220.29 millions as at 31 March 2023 (31 March 2022: Rs.1,142.16 million and 31 March 2021: Rs.956.90 million).
- (b) Certain projects of the group are eligible for deduction under section 80IBA of Income-tax Act, 1961 (subject to compliance of conditions mentioned under that section) in respect of its profits and gains derived from the business of developing and building housing projects which meet the criteria for such deduction as per the provisions of the Income-tax Act, 1961. Hence, the Group has not created the deferred tax assets in respect of carry forward losses, unabsorbed depreciation and other timing differences with respect to such projects.
- (c) 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 31 March 2023	As at 31 March 2022	As at 31 March 2021
Unabsorbed depreciation (never expires)			
Gross amount	13.96	19.15	17.48
Unrecognised tax impact	4.07	5.58	6.11
Unused tax losses (expiry - ranging from AY 2025-26 to AY 2031-32)			
Gross amount	1,228.16	508.85	492.66
Unrecognised tax impact	357.64	148.18	172.16

- (d) The Company has minimum alternate tax credit entitlement amounting to Rs. 136.92 millions (31 March 2022: Rs. 94.93 millions and 31 March 2021: Rs. 93.53 millions). 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 31 March 2023	As at 31 March 2022	As at 31 March 2021
31 March 2019	31 March 2034	79.09	79.32	81.87
31 March 2020	31 March 2035	10.14	11.41	10.57
31 March 2021	31 March 2036	2.97	4.20	1.09
31 March 2023	31 March 2038	44.72	-	-
		136.92	94.93	93.53

11 Income-tax assets (net)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Income-tax (net of provision for taxation)	253.12	172.43	131.41
	253.12	172.43	131.41

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

12 Other non-current assets

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
(Unsecured, considered good unless otherwise stated)			
Prepaid expenses	12.60	52.35	17.26
Security deposits	142.64	139.89	379.72
Advance given for purchase of investment	-	27.64	27.64
Capital advances			
Unsecured, considered good	-	-	8.27
Unsecured, considered doubtful	10.00	10.00	10.00
	165.24	229.88	442.89
Less: Provision for doubtful advances	(10.00)	(10.00)	(10.00)
	155.24	219.88	432.89

13 Inventories (valued at lower of cost and net realizable value)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Stock-in-hand	358.15	180.22	115.25
Projects-in-progress*	43,922.90	33,924.10	27,575.21
Goods-in-transit	0.98	0.85	19.79
	44,282.03	34,105.17	27,710.25
Less: Provisioning for net realizable value	(224.18)	(184.55)	(8.70)
	44,057.85	33,920.62	27,701.55

* For inventories pledged as security against borrowings, refer note 23D.

14 Investments (current)

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
	Number of shares/ units	Number of shares/ units	Number of shares/ units	Amount	Amount	Amount
In equity shares (at fair value through other comprehensive income)^						
SMC Global Securities Limited*	-	9,893	16,08,196	-	0.74	108.65
Chromatic India Limited	18,000	18,000	18,000	0.18	0.02	0.01
Pradeep Overseas Limited	-	-	2,74,199	-	-	0.26
A2Z Infra Engineering Limited	39,000	39,000	39,000	0.26	0.38	0.15
In mutual funds (at fair value through other comprehensive income)						
HDFC Liquid Mutual Funds	-	-	3,063	-	-	0.01
				0.44	1.14	109.08
				0.44	1.14	109.08
Aggregate amount of quoted investments and market value thereof				0.44	1.14	109.07
Aggregate amount of unquoted investments				-	-	0.01

^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.

*Dividend income of Rs. 0.76 million (31 March 2022: Rs.5.96 million and 31 March 2021: Rs.12.77 million) has been received from SMC Global Securities Limited during the year.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

15 Trade receivables

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Unsecured, considered good			
From related party (refer note 43)	194.27	19.01	146.93
From others	88.76	22.75	1.10
Unsecured, credit impaired			
From others	1.26	1.26	1.26
	284.29	43.02	149.29
Less: Allowance for expected credit loss	(1.26)	(1.26)	(1.26)
	283.03	41.76	148.03

Ageing schedule

As at 31 March 2023

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	249.61	33.10	0.32	-	-	283.03
Undisputed trade receivables – credit impaired	-	-	-	-	-	1.26	1.26

As at 31 March 2022

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	37.27	-	-	4.49	-	41.76
Undisputed trade receivables – credit impaired	-	-	-	-	1.26	-	1.26

As at 31 March 2021

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	125.64	15.94	5.81	0.64	-	148.03
Undisputed trade receivables – credit impaired	-	-	-	1.26	-	-	1.26

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

16 Cash and cash equivalents

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Balances with banks	3,701.92	1,263.45	1,446.85
Cheques in hand	-	116.28	65.55
Cash on hand	15.50	15.67	14.45
Bank deposits with original maturity of less than three months*	2,670.02	963.44	927.11
	6,387.44	2,358.84	2,453.96

17 Bank balances other than cash and cash equivalents

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Balance with bank in deposit account having maturity of more than three months but less than twelve months*	332.34	552.15	464.54
	332.34	552.15	464.54

* As at 31 March 2023, deposits/ bank balances aggregating to Rs. 855.34 million (31 March 2022: Rs. 441.15 million and 31 March 2021: Rs. 61.39 million) are with banks/ financial institutions on account of debt service reserve account and as security for bank guarantees.

18 Loans (current)

(Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Other than non-banking financial services business			
Loans to related parties (refer note 43)	-	-	297.61
Non-banking financial services business			
Loans to related parties (refer note 43)	110.55	-	93.17
Loans to others			
Unsecured, considered good	267.97	10.74	721.14
Unsecured, considered doubtful	14.62	14.22	40.83
	393.14	24.96	1,152.75
Less: Allowance for expected credit loss	(14.62)	(14.22)	(40.83)
	378.52	10.74	1,111.92

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 -

Loans to related parties -

Type of borrower*	As at 31 March 2023		As at 31 March 2022		As at 31 March 2021	
	Amount of loan outstanding	Percentage to the total loans	Amount of loan outstanding	Percentage to the total loans	Amount of loan outstanding	Percentage to the total loans
Related parties	110.55	28.12%	-	-	390.78	34.00%

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

19 Other financial assets (current) (Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Advance to employees	11.67	1.02	0.15
Amount recoverable	291.25	49.61	77.67
Unbilled revenue	0.59	46.89	13.08
Refundable amounts from land owners	60.00	140.00	-
Security deposits			
Related parties (refer note 43)	-	-	80.00
Others	299.16	112.11	271.49
	662.67	349.63	442.39

20 Other current assets (Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Advances (including advances/security deposits for land)			
Unsecured, considered good	522.57	923.78	336.66
Unsecured, considered doubtful	4.10	6.20	6.20
Balances with government authorities	277.40	362.64	357.56
Initial public offer related transaction costs (refer note 47)	121.40	13.78	-
Prepaid expenses			
Brokerage	2,492.83	1,169.86	542.53
Others	38.96	39.61	68.32
Advances to vendors			
Unsecured, considered good	1,066.37	594.57	355.95
Unsecured, considered doubtful	5.91	7.58	6.05
Others	32.41	7.33	15.90
	4,561.95	3,125.35	1,689.17
Less : Provision for doubtful advances	(10.01)	(13.78)	(12.25)
	4,551.94	3,111.57	1,676.92

21 Equity share capital

	As at 31 March 2023		As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
Equity shares of Rs. 1 each fully paid up (31 March 2022 - Rs. 1 each fully paid up; and 31 March 2021 - Rs.10 each fully paid up)	50,00,00,000	500.00	50,00,00,000	500.00	1,35,20,000	135.20
	50,00,00,000	500.00	50,00,00,000	500.00	1,35,20,000	135.20
Issued, subscribed and paid up shares						
Equity shares of Rs. 1 each fully paid up (31 March 2022 - Rs. 1 each fully paid up; and 31 March 2021 - Rs.10 each fully paid up)	12,48,48,354	124.85	11,37,58,800	113.76	56,87,940	56.88
	12,48,48,354	124.85	11,37,58,800	113.76	56,87,940	56.88

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31 March 2023		As at 31 March 2022		As at 31 March 2021	
	Number*	Amount	Number*	Amount	Number	Amount
Balance as at beginning of the year	11,37,58,800	113.76	5,68,79,400	56.88	56,87,940	56.88
Issued during the year						
- Bonus shares issued (refer note 21d)	-	-	5,68,79,400	56.88	-	-
- Shares issued for conversion of compulsorily convertible debentures (refer note 21d)	1,10,89,554	11.09	-	-	-	-
Outstanding at the end of the year	12,48,48,354	124.85	11,37,58,800	113.76	56,87,940	56.88

*Shareholding post the share split as per note 21d

b. Terms/rights attached to equity shares

The Holding Company has only one class of equity shares having par value of Rs. 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 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 2023		As at 31 March 2022		As at 31 March 2021	
	Number*	%	Number*	%	Number	%
Sarvpriya Securities Private Limited	2,43,49,900	19.50%	2,43,49,900	21.40%	16,15,595	28.40%
DKL Broking & Infra LLP	94,37,160	7.56%	94,37,160	8.30%	-	-
Pradeep Kumar Aggarwal	92,00,960	7.37%	92,00,960	8.09%	3,92,175	6.89%
Lalit Kumar Aggarwal	91,65,940	7.34%	91,65,940	8.06%	3,97,785	6.99%
Devender Aggarwal	89,55,960	7.17%	89,55,960	7.87%	3,90,965	6.87%
Ravi Aggarwal	89,13,940	7.14%	89,13,940	7.84%	3,92,915	6.91%
International Finance Corporation	67,14,222	5.38%	-	-	-	-

*Shareholding post the share split as per note 21d

d. Aggregate number of bonus shares issued, for a consideration other than cash

- (i) During the year ended 31 March 2023, the Board of Directors and the Shareholders of the Holding Company have passed a resolution to convert all CCDs of the Holding 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 Rs. 417 per equity share (including Rs.416 per share as securities premium) in accordance with the terms of the agreements with the CCD holders.
- (ii) 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.

During the year ended 31 March 2022, the Holding Company 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.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

e. Shareholding of promoters[^]:

As at 31 March 2023

Shares held by promoters at the end of the year		Number of shares*	% of total shares	% change during the year
S.N.	Promoters name			
1	Devender Aggarwal	89,55,960	7.17%	-8.88%
2	Devender Aggarwal (HUF)	46,55,000	3.73%	-8.88%
3	Lalit Kumar Aggarwal	91,65,940	7.34%	-8.88%
4	Lalit Aggarwal (HUF)	47,25,000	3.78%	-8.88%
5	Pradeep Kumar Aggarwal	92,00,960	7.37%	-8.88%
6	Pradeep Kumar Aggarwal (HUF)	46,20,000	3.70%	-8.88%
7	Ravi Aggarwal	89,13,940	7.14%	-8.88%
8	Ravi Aggarwal (HUF)	48,30,000	3.87%	-8.88%
9	Sarvpriya Securities Private Limited	2,43,49,900	19.50%	-8.88%
	Total	7,94,16,700	63.61%	

*Shareholding post the share split as per note 21d

As at 31 March 2022

Shares held by promoters at the end of the year		Number of shares*	% of total shares	% change during the year
S.N.	Promoters name			
1	Devender Aggarwal	89,55,960	7.87%	14.54%
2	Devender Aggarwal (HUF)	46,55,000	4.09%	0.00%
3	Lalit Kumar Aggarwal	91,65,940	8.06%	15.21%
4	Lalit Aggarwal (HUF)	47,25,000	4.15%	0.00%
5	Pradeep Kumar Aggarwal	92,00,960	8.09%	17.31%
6	Pradeep Kumar Aggarwal (HUF)	46,20,000	4.06%	0.00%
7	Ravi Aggarwal	89,13,940	7.84%	13.43%
8	Ravi Aggarwal (HUF)	48,30,000	4.25%	0.00%
9	Sarvpriya Securities Private Limited	2,43,49,900	21.40%	(24.64%)
	Total	7,94,16,700	69.81%	

*Shareholding post the share split as per note 21d

As at 31 March 2021

Shares held by promoters at the end of the year		Number of shares	% of total shares	% change during the year
S.N.	Promoters name			
1	Devender Aggarwal	3,90,965	6.87%	0.00%
2	Devender Aggarwal (HUF)	2,32,750	4.09%	0.00%
3	Lalit Kumar Aggarwal	3,97,785	6.99%	0.00%
4	Lalit Aggarwal(HUF)	2,36,250	4.15%	0.00%
5	Pradeep Kumar Aggarwal	3,92,175	6.89%	0.00%
6	Pradeep Kumar Aggarwal (HUF)	2,31,000	4.06%	0.00%
7	Ravi Aggarwal	3,92,915	6.91%	0.00%
8	Ravi Aggarwal (HUF)	2,41,500	4.25%	0.00%
9	Sarvpriya Securities Private Limited	16,15,595	28.40%	0.00%
	Total	41,30,935	72.63%	

[^]as defined under the Companies Act, 2013.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

22 Other equity

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Capital reserve	541.10	541.10	541.10
Securities premium	4,840.28	227.02	283.91
Debenture redemption reserve	90.00	196.51	196.51
Reserves fund	6.43	4.51	2.11
Retained earnings	(5,137.00)	(4,609.26)	(3,131.42)
Equity instruments measured at fair value through OCI	9.73	4.19	(17.76)
	350.54	(3,635.93)	(2,125.55)

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.

Debenture redemption reserve

This reserve is created as per the requirements of the Act in reference to non-convertible debentures issued by the Holding Company.

Reserves fund

These are statutory reserves required to be created under section 451C 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.

23A Borrowings - Non current

Particulars	Non current portion			Current portion		
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Secured						
Non-convertible debentures (NCDs)						
Nil (31 March 2022 - 121,754 and 31 March 2021 - 175,000) 16% Non-Convertible Debentures of Rs. 10,000 each (refer note 23D.1)	-	-	749.11	-	1,216.44	996.76
400,000 (31 March 2022 - Nil and 31 March 2021 - Nil) 12% Non-Convertible Debentures (NCD) series of ₹ 10,000 each (refer note 23D.2)	3,657.61	-	-	310.43	-	-
Nil (31 March 2022 - Nil and 31 March 2021 - 50,400) 16% Non-Convertible Debentures of Rs. 10,000 each (refer note 23D.3)	-	-	216.00	-	-	285.96

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Non current portion			Current portion		
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Nil (31 March 2022 - Nil and 31 March 2021 - 36,802) 15.25% Non-Convertible Debentures of Rs. 10,000 each (refer note 23D.4)	-	-	180.48	-	-	185.58
900 (31 March 2022 - 1,500 and 31 March 2021 - 1,500) 10.01% and 10.045% Non-Convertible Debentures of Rs. 1,000,000 each (refer note 23D.5)	299.47	895.69	1,479.23	596.21	592.60	-
Compulsorily-Convertible Debentures (CCDs)						
Nil (31 March 2022 - Nil; and 31 March 2021 - 100,000) 0.0001% Compulsorily Convertible Debentures of Rs. 10 each (refer note 23D.6)	-	-	995.43	-	-	-
Nil (31 March 2022 - 100,000; and 31 March 2021- Nil) 9.11% Compulsorily Convertible Debentures of Rs. 10,000 each (refer note 23D.7)	-	996.30	-	-	-	-
Nil (31 March 2022 - 36,180 and 31 March 2021 -Nil) 8.00% Compulsorily Convertible Debentures (CCD) of Rs. 10,000 each (refer note 23D.8)	-	360.46	-	-	-	-
Nil (31 March 2022 and 31 March 2021- 210,000) 8.00% Compulsorily Convertible Debentures of Rs. 10,000 each (refer note 23D.9)	-	2,092.32	2,089.24	-	-	-
Term loans						
From banks (refer note 23D.10 to 23D.32)	4,413.81	2,484.66	2,245.34	1,108.92	1,017.24	390.64
From financial institutions (refer 23D.33 to 23D.56)	4,562.82	922.36	427.94	1,232.62	226.14	-
Vehicle loans						
From banks (refer 23D.57)	51.26	38.96	21.39	17.10	11.33	13.64
From financial institutions (refer 23D.57)	2.96	2.41	4.33	2.44	0.94	0.86
	12,987.93	7,793.16	8,408.49	3,267.72	3,064.69	1,873.44
Less: Amount disclosed under current borrowings as "current maturities of non-current borrowings"	-	-	-	(3,267.72)	(3,064.69)	(1,873.44)
Total	12,987.93	7,793.16	8,408.49	-	-	-
Non current- borrowings guaranteed by directors and others						
Non-convertible debentures	3,957.08	895.69	2,624.82	906.64	1,809.03	1,468.30
Indian rupee term loan from banks and others	8,864.70	3,407.02	2,673.28	2,266.00	1,243.38	390.64

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

23B Borrowings - Current

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Secured			
Cash credit facilities from bank (refer 23D.58 to 23D.62)	35.36	236.29	1,286.59
Short-term loans from banks (refer 23D.63 to 23D.64)	2.00		
Short-term loans from financial institutions (refer 23D.65 to 23D.68)	14.09	54.46	-
Buyer's credit facilities from bank (refer 23D.69 to 23D.71)	218.42	200.45	172.64
Current maturities of non-current borrowings (refer note 23A)	3,267.72	3,064.69	1,873.44
Unsecured			
Loan from other parties (refer note 23D.72 to 78)	423.89	126.26	22.68
Loan from related parties (refer note 23D.79)	148.08	100.00	-
	4,109.56	3,782.15	3,355.35
Current borrowings guaranteed by directors and others			
Cash credit facilities from bank	35.36	236.29	1,286.59
Buyer's credit facilities from bank	218.42	200.45	172.64
Short-term loans from financial institutions	14.09	54.46	-

23C Reconciliation of liabilities arising from financing activities

The changes in the Group's liabilities arising from financing activities can be summarised below:

Particulars	Current borrowings (excluding current maturities)	Non current borrowings (including current maturities)
Balance as at 31 March 2020	2,864.72	6,828.84
Cash flows:		
- Proceeds/repayments (net)	(1,382.81)	3,516.83
Non cash:		
- Ancillary cost adjustment	-	(108.72)
- Interest expense adjustment	-	44.98
Balance as at 31 March 2021	1,481.91	10,281.93
Cash flows:		
- Proceeds/repayments (net)	(769.58)	592.15
Non cash:		
- Ancillary cost adjustment	-	(92.73)
- Interest expense adjustment	-	76.50
- Others	5.13	-
Balance as at 31 March 2022	717.46	10,857.85
Cash flows:		
- Proceeds/repayments (net)	106.20	9,020.51
Non cash:		
- Ancillary cost adjustment	-	(293.77)
- Interest expense adjustment	0.21	132.86
- Others*	17.97	(3,461.80)
Balance as at 31 March 2023	841.84	16,255.65

* Rs. 3,461.80 millions pertains to compulsory convertible debentures converted to equity shares during the year ended 31 March 2023.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

23D Borrowing securities

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
A.	Long term borrowings				
1	During the year ended 31 March 2018, the Holding Company had issued 250,000, 16% Non-Convertible Debentures (NCDs) of Rs. 10,000 each total amounting of Rs. 2,500 millions. The debentures are redeemable in 23 equal quarterly installments which were starting from October 2019. The repayment schedule was revised during the financial year 2020-2021, according to which the Holding Company was provided with the moratorium facility for 4 quarters starting from 31 March, 2020 to 31 December, 2020. As per terms of Debenture Trust Deed, these NCDs have been redeemed during the year ended 31 March 2023.	<p>For the year ended 31 March 2023, the NCD'S were secured by the way of following:-</p> <p>(i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of, land situated at Village Morta, Rajnagar, Ghaziabad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), on land Sector 93, Village Wazirpur and Hyatpur owned by Subsidiary Company (Signature Builders Private Limited), on land situated at Sector 28A Village Kailash, Karnal, Developed by Subsidiary Company (Maa Vaishno Net- Tech Private Limited), , on Land , Village Gadoli Kalan and Basai Haryana owned by Group related Company (Sarvpriya Securities Private Limited), on Land situated at Sector 36 land owned by Subsidiary Company (Signatureglobal Homes Private Limited), , and others as per debenture trust deed for 250,000 Secured Redeemable Rupee Denominated Non-Convertible Debentures.</p> <p>(ii) Hypothecation over the receivables from properties: on land situated at Sector 93, Village wazirpur owned by Subsidiary Company (Signature Builders Private Limited), land situated at village Naurangpur, Haryana owned by Subsidiary Company (JMK Holdings Private Limited) and others as per debenture trust deed for 250,000 Secured Redeemable Rupee Denominated Non-Convertible Debentures.</p> <p>(iii) Personal guarantee of promoters (directors and members of the Company).</p> <p>(iv) Corporate guarantee of related party Sarvpriya Securities Private Limited.</p>	-	1,217.54	1,750.00
		<p>For the financial year ended 31 March 2022, the NCD'S were secured by the way of following:-</p> <p>(i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of, land situated at Village Morta, Rajnagar, Ghaziabad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), on land Sector 93, Village Wazirpur and Hyatpur owned by Subsidiary Company (Signature Builders Private Limited), on land situated at Sector 28A Village Kailash, Karnal, Developed by Subsidiary Company (Maa Vaishno Net- Tech Private Limited), , on Land , Village Gadoli Kalan and Basai Haryana owned by Group related Company (Sarvpriya Securities Private Limited), on Land situated at Sector 36 land owned by Subsidiary Company (Signatureglobal Homes Private Limited), on land situated at Sector36, Sohna owned by the Holding Company, and others as per debenture trust deed for 250,000 Secured Redeemable Rupee Denominated Non-Convertible Debentures.</p>			

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
		<p>(ii) Hypothecation over the receivables from properties: Land situated at in Sector 36, Sohna developed by subsidiary company (Sternal Buildcon Private Limited), on Land situated at Sector 63A, Kadarapur, Haryana developed by the Holding Company, land situated at Sector 37D Village Basai, Gurugram, owned by subsidiary company (Signatureglobal Developers Private Limited), land situated at Village Morta, Rajnagar, Ghaziabad, owned by subsidiary company (Signatureglobal Developers Private Limited), on land situated at Sector 93, Hyatpur owned by subsidiary company (Signature Builders Private Limited), land situated at village Naurangpur, Haryana owned by subsidiary company (JMK Holdings Private Limited), on land situated at Sector 28A Village Kailash, Karnal, developed by subsidiary company (Maa Vaishno Net- TechPrivate Limited), on Land situated at Village Wazirpur, Haryana owned by subsidiary company (SignatureInfrabuild Private Limited), on Land situated at Village Gadoli Kalan & Basai Haryana owned by group related party (Sarvpriya Securities Private Limited), on land situated at Sector 36, Sohna owned by the Holding Company and situated at Sector 37D, Village Gadauli Kalan, Gurugram developed by subsidiary company (Sternal Buildcon Private Limited) and others as per debenture trust deed for 2,50,000 Secured Redeemable Rupee Denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debentures are to be redeemed on or before 01 January 2023.</p> <p>(iii) Hypothecation over the receivables from properties: on land situated at Sector 93, Village wazirpur owned by Subsidiary Company (Signature Builders Private Limited), land situated at village Naurangpur, Haryana owned by Subsidiary Company (JMK Holding Private Limited) and others as per debenture trust deed for 250,000 Secured Redeemable Rupee Denominated Non-Convertible Debentures.</p> <p>(iv) Personal guarantee of promoters (directors and members of the Company).</p> <p>(v) Corporate guarantee Group related Company Sarvpriya Securities Private Limited.</p>			
		<p>For the Financial Year ended 31 March 2021, the NCD'S were secured by the way of following:-</p> <p>(i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Sector 36, Sohna developed by Subsidiary Company (Sternal Buildcon Private Limited), land in Sector 63A, Kadarapur, Haryana developed by the Holding Company, land in Sector 37D Village Basai, Gurugram, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Village Morta, Rajnagar, Ghaziabad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Sector 93, Hyatpur owned by Subsidiary Company (Signature Builders Private Limited), land in Sector-36, Sohna, owned by Subsidiary Company (Signatureglobal Homes Private Limited), land in Sector 28A Village Kailash, Karnal, Developed by Subsidiary Company (Maa Vaishno Net- Tech Private Limited), land in Village Wazirpur, Haryana owned by Subsidiary Company (Signature Infrabuild Private Limited), land in Village Gadoli Kalan and Basai, Haryana owned by Group Company (Sarvpriya Securities Private Limited) and land in Sector 36, Sohna, owned by Group Company (Sarvpriya Securities Private Limited), land in Village Gaduali Kalan, Gurugram developed by Subsidiary Company (Sternal Buidlcon Private Limited), land in sector 79B developed by the Subsidiary Company (JMK Holding Private Limited) and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these NCD are to be redeemed on or before 01 January 2023.</p>			

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
		(ii) Pledge of 3,730,687 (1 April 2020: 6,230,687) equity shares held by the Holding Company in SMC Global Securities Private Limited and Pledge of 1,674,910 shares of SMC Global Securities Private Limited held by the Group Related Company (Signatureglobal Securities Private Limited)). (iii) Personal guarantee of promoters (directors and members of the Company). (iv) Corporate guarantee of Group Related company (Sarvpriya Securities Private Limited).			
2	During the year ended 31 March 2023, the Subsidiary Company (Signatureglobal Business Park Private Limited) has issued 400,000 (31 March 2022- Nil, 31 March 2021- Nil) 12% Non- Convertible Debentures (NCD) series of ₹ 10,000 each	The said NCDs are secured by way of: (i) First Ranking charge on Project proposed to be developed on land situated at Village Mahendwara, Bhondsi, Ghamroz, Tehsil Sohna, Haryana. (ii) Second Ranking charge on Land (a) situated in Village Hayatpur, (b) situated in Village Wazirpur, and (c) situated in Village Wazirpur, situated in Sub-Tehsil Harsaru, Hadbast No. 115 (now in the development plan of Sector 93), District Gurugram, Haryana. This security is provided by Subsidiary Company (Signature Builders Private Limited). (iii) Second ranking charge on Land, Village Morta, Ghaziabad, Uttar Pradesh. This security is provided by Subsidiary Company (Signatureglobal Developers Private Limited). (iv) Second Ranking charge on Land Sector-36, Sohna, Haryana. This security is provided by Subsidiary Company (Signatureglobal Homes Private Limited). (v) Second ranking Hypothecation on Land situated at village Naurangpur, Sector 79B, Haryana. This security is provided by Subsidiary Company (JMK Holdings Private Limited). (vi) Second ranking charge on land situated at Sector 28A, Karnal, Haryana. This security is provided by Subsidiary Company (Maa Vaishno Net-tech Private Limited). (vii) Second ranking charge on Land situated in the revenue estate of Village Wazirpur, Tehsil and District Gurugram, Haryana. This security is provided by Subsidiary Company (Signature Builders Private Limited). (viii) Personal guarantee of promoters (directors and members of the Company). (ix) Corporate Guarantee of Holding Company & Subsidiary (Signature Builders Private Limited, Signatureglobal Homes Private Limited and Signatureglobal Developers Private Limited)	4,000.00	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
3	<p>During the year ended 31 March 2019, the Holding Company had issued 72,000, 16 % Non-Convertible Debentures (NCDs) of Rs. 10,000 each total amounting of Rs. 720.00 million. The debentures were redeemable in 18 equal quarterly installments which were starting from September 2019. The repayment schedule were revised during the last year, according to which the Holding Company was provided with the moratorium facility for 4 quarters starting from 31 March 2020 to 31 December 2020. During the previous year, Company had redeemed 72,000 numbers of debentures.</p>	<p>During all two years NCD's were secured by the way of following:-</p> <p>(i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Sector 36, Sohna developed by Subsidiary Company (Sternal Buildcon Private Limited), land in Sector 63A, Kadarpur, Haryana developed by the Holding Company, land in Sector 37D Village Basai, Gurugram, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Village Morta, Rajnagar, Ghaziabad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Sector 93, Hyatpur owned by Subsidiary Company (Signature Builders Private Limited), land in Sector-36, Sohna, owned by Subsidiary Company (Signatureglobal Homes Private Limited), land in Sector 28A Village Kailash, Karnal, Developed by Subsidiary Company (Maa Vaishno Net- Tech Private Limited), land in Village Wazirpur, Haryana owned by Subsidiary Company (Signature Infrabuild Private Limited), land in Village Gadoli Kalan and Basai, Haryana and land in Sector 36, Sohna, owned by Group related company (Sarvpriya Securities Private Limited), land in Village Gaduali Kalan, Gurugram developed by Subsidiary Company (Sternal Buildcon Private Limited) and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023.</p> <p>(ii) Hypothecation over the receivables from properties: Land situated at village Naurangpur, Haryana owned by Subsidiary Company (JMK Holding Private Limited) and others. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023.</p> <p>(ii) Pledge of 3,730,687 ("31 March 2021 and 1 April 2020" 6,230,687) equity shares held by the Holding Company in SMC Global Securities Private Limited and Pledge of 1,674,910 shares of SMC Global Securities Private Limited. held by Group related Company (Signatureglobal Securities Private Limited).</p> <p>(iii) Personal guarantee of promoters (directors and members of the Holding Company).</p> <p>(iv) Corporate guarantee Group related Company (Sarvpriya Securities Private Limited).</p>	-	-	504.00

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
4	During the year ended 31 March 2020, the Holding Company had issued 38,000, 15.25 % Non-Convertible Debentures (NCDs) of Rs. 10,000 each total amounting of Rs. 380.00 million. The debentures were redeemable in 13 equal quarterly installments starting from September 2021. The repayment schedule were revised during the last year, according to which the Holding Company was provided with the moratorium facility for 4 quarters starting from 31 March, 2020 to 31 December, 2020. As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before 18 December 2022. During the previous year, Company had redeemed 38,000 number of debentures.	During the all two years, the debenture were secured, by the way of following:- (i) Mortgage over properties on all piece and parcel of land in Sector 36, Sohna developed by Subsidiary Company (Sternal Buildcon Private Limited), land in Sector 63A, Kadarapur, Haryana developed by the Holding Company, land in Sector 37D Village Basai, Gurugram, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Village Morta, Rajnagar, Ghaziabad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Sector 93, Hyatpur owned by Subsidiary Company (Signature Builders Private Limited), land in Sector-36, Sohna, owned by Subsidiary Company (Signatureglobal Homes Private Limited), land in Sector 28A Village Kailash, Karnal, Developed by Subsidiary Company (Maa Vaishno Net- Tech Private Limited), land in Village Wazirpur, Haryana owned by Subsidiary Company (Signature Infrabuild Private Limited), land in Village Gadoli Kalan and Basai, Haryana and land in Sector 36, Sohna, owned by Group related Company (Sarvpriya Securities Private Limited), land in Village Gaduali Kalan, Gurugram developed by Subsidiary Company (Sternal Buildcon Private Limited) and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (ii) 'Hypothecation over the receivables from properties: Land situated at village Naurangpur, Haryana owned by Subsidiary Company (JMK Holding Private Limited) and others. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (iii) Pledge of 3,730,687 ("31 March 2021 and 1 April 2020" 6,230,687) equity shares held by the Holding Company in SMC Global Securities Private Limited and Pledge of 1,674,910 shares of SMC Global Securities Private Limited held by Group related Company (Signatureglobal Securities Private Limited). (iv) 'Personal guarantee of promoters (directors and members of the Holding Company). (v) 'Corporate guarantee by Group related Company (Sarvpriya Securities Private Limited).	-	-	368.02
5(a)	During the year ended 31 March 2021, the Holding Company had issued 1000, 10.01% Non-Convertible Debenture having face value of Rs. 1,000,000 each for an Aggregate amount Rs. 1,000 millions to International Finance Corporation. The debentures are redeemable in 5 equal half yearly installments which has started from September 2022.	The NCD'S are secured by the way of following:- (i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Village Hariyahera, Sector 36, Sohna owned and being developed by Subsidiary Company (Signatureglobal Homes Private Limited) (ii) Pledge of 45% shares of Subsidiary Company (Signatureglobal Homes Private Limited) held by the Holding Company. (iii) Personal guarantee of promoters (directors and members of Company).	600.00	1,000.00	1,000.00

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
5(b)	During the year ended 31 March 2021, the Holding Company had issued 500, 10.045% Non-Convertible Debenture having face value of Rs. 1,000,000 for an aggregate amount Rs. 500 millions to International Finance Corporation. The debentures are redeemable in 5 equal half yearly installments which has started from September 2022.	The NCD'S are secured by the way of following:- (i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Village Hariyahera, Sector 36, Sohna owned and being developed by Subsidiary Company (Signatureglobal Homes Private Limited) (ii) Pledge of 45% shares of Subsidiary Company (Signatureglobal Homes Private Limited) held by the Holding Company. (iii) Personal guarantee of promoters (directors and members of Company).	300.00	500.00	500.00
6	During the year ended 31 March 2019, the Holding Company had issued 100,000, 0.0001% Compulsory-Convertible Debentures (CCDs) of Rs. 10,000 each amounting to Rs. 1,000.00 million to ICICI Alternative Investment Fund-1 . These CCDs are voluntary convertible into equity shares at the right of the Investor at the event of default (as mentioned in the investment agreement), or two days prior to filing of the red herring prospectus, or anytime after the expiry of the IPO Period. These CCDs shall automatically and compulsorily convert to Equity Shares on the 9th anniversary of the Closing Date at a conversion price of Rs. 1,494.39 per share unless certain criteria (as mentioned in the investment agreement) are met. In case the criteria is met then the unpaid coupon on the Investor Debentures shall also convert into Equity Shares along with the Investor Debentures. the Holding Company and the promoters shall take all necessary steps to complete a QIPO on or before the IPO Due Date, which is on or before 31 October 2021. In the event of liquidation of the Holding Company, the investor shall be entitled to receive an amount equal to the invested amount together with any accrued and unpaid coupon on the Investor Debentures, from the proceeds of such winding up or liquidation, prior to any distribution to the other shareholders of the Holding Company. During the year ended 31 March 2022 ICICI Alternative Investment Fund-1 sold these CCD's to HDFC Capital Affordable Real Estate Fund - 1 for a total consideration of Rs.1,138.20 millions.		-	-	1,000.00
7	During the year ended, 31 March 2022, ICICI Alternative Investment Fund-1 sold CCD's to HDFC Capital Affordable Real Estate Fund -1 for a total consideration of Rs. 1,138.20 millions . The rate of interest has also been revised from 0.0001% to 9.11% p.a. These CCDs are voluntary convertible into equity shares at the right of the Investor at the event of default (as mentioned in the agreement), or immediately prior to filing of a red herring prospectus with the Securities Exchange Board of India, or such later date as may be permitted by the Securities Exchange Board of India. These CCDs shall automatically and compulsorily convert to Equity Shares at the end of 5 (five) years from the date of acquisition of the Sale CCDs by HCARE, i.e.; 2 August 2026 at a conversion price of Rs. 1,701/- per share unless certain criteria (as mentioned in the agreement) are met. In the event of liquidation of the Holding Company, the investor shall be entitled to receive an amount equal to the invested amount together with any accrued and unpaid coupon on the Investor Debentures, from the proceeds of such winding up or liquidation, prior to any distribution to the other shareholders of the Holding Company. During the year ended 31 March 2022 ICICI Alternative Investment Fund-1 sold these CCD's to HDFC Capital Affordable Real Estate Fund - 1 for a total consideration of Rs.1,138.20 millions. During the year ended 31 March 2023, the holding company has converted these compulsorily convertible debentures into equity shares of the Holding Company.		-	1,000.00	-
8	During the year ended 31 March 2022, the Holding Company had issued 36,180, 8% Compulsory-Convertible Debentures (CCDs) of Rs. 10,000 each total amounting of Rs. 361.80 millions These CCDs are voluntary convertible into equity shares at the right of the Investor at the event of default (as mentioned in the agreement), or immediately prior to filing of a red herring prospectus with the Securities Exchange Board of India, or such later date as may be permitted by the Securities Exchange Board of India. These CCDs shall automatically and compulsorily convert to Equity Shares at the end of 5 (five) years from the date of acquisition of the Sale CCDs by HCARE, i.e.; 2 August 2026 at a conversion price of Rs. 1701/- per share unless certain criteria (as mentioned in the agreement) are met. In the event of liquidation of the Holding Company, the investor shall be entitled to receive an amount equal to the invested amount together with any accrued and unpaid coupon on the Investor Debentures, from the proceeds of such winding up or liquidation, prior to any distribution to the other shareholders of the Holding Company. During the year ended 31 March 2023, the holding company has converted these compulsorily convertible debentures into equity shares of the Holding Company.		-	361.80	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
9	During the year ended 31 March 2020, the Holding Company had issued 210,000, 8.00% Compulsory-Convertible Debentures (CCDs) of Rs. 10,000 each amounting to Rs. 2,100.00 millions. These CCDs are voluntary convertible into equity shares at the right of the Investor at the event of default (as mentioned in the investment agreement), or two days prior to filing of the red herring prospectus, or anytime after the expiry of the IPO Period. These CCDs shall automatically and compulsorily convert to Equity Shares on the 9th anniversary of the closing date at a conversion price of Rs. 1,758.00 per share unless certain criteria (as mentioned in the investment agreement) are met. In case the criteria is met then the unpaid coupon on the Investor Debentures shall also convert into Equity Shares along with the Investor Debentures. In the event of liquidation of the Holding Company, the investor shall be entitled to receive an amount equal to the invested amount together with any accrued and unpaid coupon on the Investor Debentures, from the proceeds of such winding up or liquidation, prior to any distribution to the other shareholders of the Holding Company. During the year ended 31 March 2023, the holding company has converted these compulsorily convertible debentures into equity shares of the Holding Company.		-	2,100.00	2,100.00
10	During the year ended 31 March 2021, the Holding Company had taken working capital term loan facility of Rs. 200.00 millions from the 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 i.e. 1.00 % over and above bank's one year MCLR (31 March 2022 and 31 March 2021: 9.40% 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:- All piece and parcel of land situated and standing at Gadoli Khurd and Gadoli Kalan, Tehsil Gurugram, Sector-37D, Gurugram by 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).	115.00	140.00	200.00
11	During the year ended 31 March 2021, the Holding Company had taken term loan facility of Rs. 102.50 millions from the Indusind Bank for a tenure of 5 years from date of first disbursement, carrying 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 (31 March 2022 and 31 March 2021: 9.40% per annum). The facility is governed under the Guaranteed Emergency Credit Line scheme under National Credit Guarantee Trustee Company Limited.	The Loan facility secured by way of following:- 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)	72.60	98.23	102.50

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
12	<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 has secured term loan facility of Rs 1200.00 millions from Indusind Bank Limited and</p> <p>b) the Holding Company along with following subsidiary companies has secured term loan facility of Rs 800.00 millions from Indusind Bank Limited-</p> <ol style="list-style-type: none"> 1. JMK Holdings Private Limited 2. Signature Infrabuild Private Limited 3. Fantabulous Town Developers Private Limited 4. Forever Buildtech Private Limited 5. Maa Vaishno Net – Tech Private Limited 6. Rose Building Solutions Private Limited 7. Signature Builders Private Limited 8. Signatureglobal Developers Private Limited 9. Signatureglobal Homes Private Limited 10. Sternal Buildcon Private Limited 11. Signatureglobal Business Park Private Limited <p>The tenure of the facility is 4 years from date of first disbursement, carrying 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.</p>	<p>(i) Company has provided the following security:</p> <p>First rank pari passu charge by equitable mortgage on development rights and hypothecation over receivables of the project situated at Sec-88A, Gurugram, Haryana</p> <p>(ii) Subsidiary Company (JMK Holdings Private Limited) has provided the following securities:</p> <p>First rank pari passu charge by equitable mortgage on development rights and hypothecation over receivables of the projects SCO I and SCO II situated at Sec-88A, Gurugram, Haryana.</p> <p>(iii) Subsidiary Company (Signature Infrabuild Private Limited) has provided the following security:</p> <p>First rank pari passu charge by equitable mortgage on development rights and hypothecation over receivables of the projects situated at Sec-92, Gurugram</p> <p>iv) Personal guarantee of promoters (directors and members of the Holding Company).</p>	786.22	-	-
13	<p>During the year ended 31 March 2021, the Holding Company had taken term loan facility of Rs. 442.00 millions from the Indusind Bank Limited for a tenure of 3.5 years starting after the moratorium period of 2 years, carrying floating interest rate of 9.45 % per annum i.e. equal to spread rate and bank's one year MCLR.</p>	<p>The Loan facility secured by way of following:-</p> <p>(i) Mortgage and hypothecation of receivables on All piece and parcel of land in Village Hayatpur Sector 89, Gurugram being developed by Subsidiary Company (Signature Infrabuild Private Limited), Land in village Dhorka Sector 95, Gurugram being developed by Subsidiary Company (Signature Infrabuild Private Limited), Land in Village Naurangpur, Sector 79, Gurugram being developed by the Holding Company.</p> <p>(ii) Personal guarantee of promoters (directors and members of the Holding Company).</p>	284.50	340.60	442.00

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
14	During the year ended 31 March 2023, the Holding Company has taken term loan facility of Rs. 800.00 millions from the 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: (i) Equitable mortgage on development rights of the project 79B, Gurugram (project being developed by JMK) (ii) Equitable mortgage on project Karnal City 28, developed by Maa Vaishno Net-Tech Private Limited (iii) Equitable mortgage on ready inventory in various projects in Gurugram (iv) Hypothecation of project receivables over sector 79B, DDJAY and Karnal City 28A . (v) First charge by way of hypothecation on all other fixed assets and other current assets of the project 79B, DDJAY and Karnal City 28A (vi) First charge on the escrow accounts, RERA account of project DDJAY, sector 79B and Karnal City 28. (vii) Cross- collateralisation of all receivables of all the projects funded by IBL across group entities. (viii) Personal guarantee of promoters (directors of the Company) (ix) Corporate guarantee by Sarvpriya Securities Private Limited and subsidiary company (Signature Builders Private Limited and Signatureglobal Developers Private Limited).	800.00	-	
15	During the year ended 31 March 2021, the Holding Company had taken term loan facility of Rs. 315.00 millions from the IndusInd Bank Limited for a tenure of 3.5 years starting after the moratorium period of 1 years, carrying floating interest rate of 9.30% per annum (31 March 2022 and 31 March 2021:10.00% per annum) i.e. equal to spread rate and bank's one year MCLR.	The Loan facility secured by way of following:- (i) Mortgage and hypothecation of receivables on all piece and parcel of land in Village Hayatpur Sector 89, Village Dhorka Sector 95, Gurugram being developed by Subsidiary Company (Signature Infrabuild Private Limited). (ii) Personal guarantee of promoters (directors and members of the Holding Company).	60.00	216.50	315.00
16	During the year ended 31 March 2022, the Holding Company had taken term loan facility of Rs. 235.00 millions from the ICICI Bank Limited for a tenure of 24 Months, carrying floating interest rate of 11.50% per annum i.e., 3.50% over and above bank's one year MCLR as on 31 March 2022.	The Loan facility secured by way of following:- (i) Mortgage on land and receivable on the project of land, situated at Sector 63A Village Kadarapur, Tehsil and District Gurugram owned by the Holding Company, land situated at Sector 35 village Kanal, Haryana by Subsidiary Company (Rose Building Solutions Private Limited). And unsold area of Sector-3 Vaishali, Uttar Pradesh by Group related Company (Sarvpriya Securities Private Limited). (ii) Personal guarantee of promoters (directors and members of the Holding Company).	177.80	249.15	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
17	During the year ended 31 March 2021, the Subsidiary Company (Signature Infrabuild Private Limited) took term loan from Indusind Bank for Rs. 200.00 millions carrying an interest rate of 10% per annum (linked to 1 year IBL MCLR + applicable spread), which is repayable after moratorium of one year. The term loan will reduced by equal amounts in ten subsequent quarters post the moratorium period.	The Loan facility is secured by the way of following:- (i) First exclusive charge by way of equitable mortgage on the land and building of the Sector 95, Gurugram Project being developed by the Subsidiary Company. (ii) First exclusive charge by way of equitable mortgage on the land and building of the Sector 89, Gurugram Project being developed by the Subsidiary Company. (iii) First exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Sector 95, Gurugram Project being developed by the Subsidiary Company. (iv) First exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Sector 89, Gurugram Project being developed by the Subsidiary Company. (v) Personal guarantee of promoters (directors and members of the Holding Company).	50.00	60.45	200.00
18	During the year ended 31 March 2023, the Holding Company has taken term loan facility of Rs. 600.00 millions from Indusind Bank for a tenure of 4 years from date of first disbursement, carrying floating interest rate of 9.50 % per annum i.e. equal to spread rate and bank's one year MCLR as on 31 March 2022.	The Loan facility is secured by the way of following:- (i) Cross-Collateralization 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. (ii) First exclusive charge by way of equitable mortgage on the land and Building of Sohna SCO Project being developed by Holding Company. (iii) Extension of exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Sector-79, Gurugram Project being developed by Holding Company. (iv) Extension of exclusive charge by way of Equitable Mortgage on the land and Building of Sector-79, Gurugram Project being developed by Holding Company. (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 Holding Company. (vi) Personal guarantee of promoters (directors and members of the Holding Company).	600.00	-	-
19	During the year ended 31 March 2022, the Subsidiary Company (Sternal Buildcon Private Limited) term loan of Rs. 260.00 millions from State Bank of Mauritius, term loan is repayable in 10 equal quarterly installments Rate of interest: 11.50% p.a. to be linked to State Bank of Mauritius 12 months Marginal cost of funds based lending rate (MCLR) at the time of disbursement.	The Loan facility is secured by the way of following:- (i) Charge by way of equitable mortgage over land building, and structures thereon on the affordable housing project at sector-95 Gurugram (ii) Charge by way of equitable mortgage over land building, and structures thereon on the proxima affordable housing project at sector-89 Gurugram (iii) Charge by way of hypothecation over receivables (both present and future) including escrow account pertaining to the project (iv) Demand promissory note from the Subsidiary Company (Sternal Buildcon Private Limited) (v) 3 months interest reserve account (ISRA) to be created upfront (vi) Post dated cheques for principal repayment and 1 month interest payment to be submitted upfront (vii) Personal guarantee of promoters (directors and members of the Holding Company).	71.87	158.74	260.00

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
20	<p>During the year ended 31 March 2022, the Subsidiary Company (Sternal Buildcon Private Limited) had taken term loan of Rs. 80.00 millions from State Bank of Mauritius, term is repayable in 9 equal quarterly installments</p> <p>Rate of interest: 11.25% p.a. linked to 12 month Marginal cost of funds based lending rate (MCLR), payable monthly</p>	<p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> (i) Charge by way of equitable mortgage over land building, and structures thereon on the Signatureglobal park 1 and park 3 Extension residential project at sector -36 sohna, Gurugram (ii) Charge by way of hypothecation over receivables (both present and future) including escrow account pertaining to the project. (iii) Charge over escrow account to be created by the Subsidiary Company (Sternal Buildcon Private Limited) (iv) Demand promissory note. (v) Charge over interest reserve account (ISRA). (vi) Post dated cheques for principal repayment and 1 month interest payment. (vii) Personal guarantee from promoters. (viii) 25% share pledge of fellow Subsidiary Company (Signatureglobal Homes Private Limited) in favour of State Bank of Mauritius Bank/other lender (post release by HDFC capital) 	53.34	73.00	-
21	<p>During the year ended 31 March 2022, the Subsidiary Company (Sternal Buildcon Private Limited) had taken term loan of Rs. 200.00 millions from IndusInd Bank, term loan in repayable in 8 equal quarterly installments</p> <p>Rate of interest: 9.15% p.a. payable monthly (linked to 1 year IndusInd bank Limited Marginal cost of funds based lending rate (MCLR) + Applicable spread).</p>	<p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> (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) (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) (iii) First Exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to Deen Dayal Jan Awas Yojana project being developed in Joint Development Agreement model in sector 37-D Gurugram. (iv) Cross collateralization of the Karnal project. (v) Post dated cheques for the term loan facility. (vi) Personal guarantee of promoters and related parties. 	195.95	200.00	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
22	<p>During the year ended 31 March 2021, the Subsidiary Company (Signatureglobal Developers Private Limited) as Co-Borrow with Sternal Buildcon Private Limited (fellow Subsidiary) has availed the term loan facility from IndusInd Bank of Rs. 900.00 millions out of which Rs. 500.00 millions are Non-Funded Facility (Bank guarantee, LC/Supplier credit & Standby letter of credit) for following Projects having outstanding amount of funded loan as on 31 March 2023 Rs. Nil (Outstanding figures represent outstanding borrowings before adjusting loan issue cost) & Non funded facility Rs. 378.51 millions (31 March 2022 - 429.44 millions)</p> <p>(Interest rate 9.05% as on 31 March 2023 (31 March 2022- 9.15%)</p> <p>(i) Project Retail Mall, Sohna Gurgaon, being developed by Subsidiary Company (Sternal Buildcon Private Limited).</p> <p>(ii) DDJAY Project being developed under JDA model in Sector 37D by Subsidiary Company (Signatureglobal Developers Private Limited)</p> <p>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 with BG facility shall be maximum for period of 6 years and LC/ Supplier credit shall have tenor of 4 years (Non-revolving). Upto 31st March 2023, Rs. 200.00 millions (31 March 2022 - Rs, 200.00 millions) have been disbursed to Signatureglobal Developers Private Limited. During the year, the loan has been repaid by the subsidiary company.</p>	<p>The Loan facility is secured by the way of following:-</p> <p>(i) First exclusive charge by way of equitable mortgage on land/building of the Retail Mall, sohna, Gurugram being developed by Subsidiary Company (Sternal Buildcon Private Limited).</p> <p>(ii) First exclusive charge by way of hypothecation on the sold & unsold receivables corresponding to the Retail Mall, sohna, Gurugram being developed by Subsidiary Company (Sternal Buildcon Private Limited).</p> <p>(iii) First exclusive charge by way of hypothecation on receivables of developers shares of project situated at sector 37D(DDJAY) being developed by Subsidiary Company (Signatureglobal Developers Private Limited).</p> <p>(iv) Cross collateralization of the Karnal project of Maa Vaishno Net-Tech Private Limited (Subsidiary Company) & M/s Fantabulous Town Developers Private Limited (Subsidiary Company) being developed by Fantabulous Town Developers Private Limited (Subsidiary Company).</p> <p>(v) Corporate Guarantee of Holding Company, Subsidiary Company (Maa vaishno Net-tech private Limited) and Subsidiary Company (Fantabulous Town Developers Private Limited)</p> <p>(vi) Personal guarantee of promoters (directors and members of the Holding Company).</p>	-	154.40	80.00

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
23	<p>During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Developers Private Limited) had availed the term loan facility from IndusInd Bank of Rs. 300.00 millions having outstanding loan as on 31 March 2023 Rs.300.00 millions (Outstanding figures represent outstanding borrowings before adjusting loan issue cost) having Interest rate of 9.50% as on 31March 2023 (31 March 2022 - 9.50%).</p> <p>(i) 37D SCO Project being developed land in sector 37D, Gurgaon by Subsidiary Company (Signatureglobal Developers Private Limited).</p> <p>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. Further, Cumulative collections from Project SG City 37D to be adjusted as RERA Escrow Collection distribution waterfall. Upto 31st March 2023, Rs. 300.00 millions have been disbursed to Signatureglobal Developers Private Limited.</p>	<p>The Loan facility is secured by the way of following:-</p> <p>(i) First exclusive charge by way of equitable mortgage on land/building of the 37D SCO project being developed by Subsidiary Company (Signatureglobal Developers Private Limited) owned by Group Related Company (Sarvpriya securities private limited) and Subsidiary Company (Signatureglobal Developers Private Limited).</p> <p>(ii) First exclusive charge by way of hypothecation on the sold & unsold receivables corresponding to the 37D SCO project being developed by Subsidiary Company (Signatureglobal Developers Private Limited).</p> <p>(iii) Corporate Guarantee of Holding Company, and group related company (Sarvpriya securities Private Limited).</p> <p>(iv) Personal guarantee of promoters and their relative.</p>	300.00	300.00	-
24	<p>During the year ended 31 March 2021, the Holding Company had taken term loan facility of Rs. 150.00 millions from the State Bank of Mauritius for a tenure of 36 Months from date of first disbursement, carrying a fixed interest rate of 11.50% per annum. During the year, the loan has been repaid by the Holding Company.</p>	<p>The Loan facility secured by way of following:-</p> <p>(i) Mortgage on land and Receivable on the project of land at Sector 89, Village Hayatpur, Tehsil and District Gurugram owned by the Holding Company, land situated at Sector 95 village Dhorka, Gurugram Haryana by the Subsidiary Company (Sternal Buildcon Private Limited).</p> <p>(ii) Personal guarantee of promoters (Directors of the Holding Company)</p>	-	71.27	150.00

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
25	During the year ended 31 March 2022, the Holding Company had taken term loan facility of Rs. 140.00 millions from the State Bank of Mauritius for a tenure of 36 Months from date of first disbursement, carrying floating interest rate of 11.50 % per annum linked to one year MCLR.	<p>The Loan facility secured by way of following:-</p> <ul style="list-style-type: none"> (i) Mortgage on land and receivable on the project of land on signatureglobal park-1 and park-3 extension residential project situated at sector-36 sohna being developed by Subsidiary Company (Signatureglobal Homes Private Limited). (ii) 1st charge by way of Hypothecation over receivables(both present and future)including escrow account pertaining to the projects (iii) Demand Promissory Note (iii) 3 month interest Reserve account (iv) UDC for principal repayment and 1 month interest payment (v) Personal guarantee of promoters (directors and members of the Holding Company). (vi) Revenue share belonging to Subsidiary Company (Sternal buildcon private limited)shall be subordinated to facility. (vii) 25%share pledge of Subsidiary Company (Signatureglobal Homes Private Limited). 	93.33	121.78	-
26	During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 80.00 millions from the State Bank of Mauritius Limited carrying an interest rate of 11.25 % per annum, the term loan is repayable in 9 equal quarterly installment starting from the end of 4th quarter from the date of first disbursement.	<p>The Loan facility is secured by the way of following:-</p> <ul style="list-style-type: none"> (i) First and exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/ to be constructed known as Project "Signature Global Park 1 and 3 Extension" along with all existing / future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 36, Sohna, Gurugram, Haryana-122103 owned by the Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Hypothecation and escrow of "Eligible Receivables" from the Project "Signature Global Park 1 and 3 Extension". Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016. (iii) Pledge of 25% shares of the Subsidiary Company (Signatureglobal Homes Private Limited) held by the Holding Company. (iv) Personal guarantee of the directors (including relative of directors). 	50.90	76.22	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
27	During the year ended 31 March 2022, the Subsidiary Company (Signature Infrabuild Private Limited) took term loan from Kotak Mahindra Bank for Rs. 477.00 millions and Rs. 213.00 millions during the year ended 31 March, 2023 total term loan Rs. 690.00 millions carrying an interest rate of 11.90% per annum, which is repayable after moratorium of one and half year. The term loan will reduced by equal amounts in twenty four months starting from 19th month disbursement.	The Loan facility is secured by the way of following:- (i) First and exclusive charge by way of equitable mortgage on freehold land along with building constructed -to be constructed thereon with saleable area of the project Signature Global City 92 situated at Sector 92, Wazirpur, Gurugram Haryana. (ii) Hypothecation and escrow of eligible receivables with respect to abovementioned project (iii) Extension of first and exclusive charge by way of equitable mortgage on freehold land along with building constructed -to be constructed known as project Signature Global Park 2 and 3 along with all existing/ future floor a space index, transferable development rights, development rights, benefits, title and interest thereon along with proportionate and applicable parking slot, situated at Sector 36, Sohna, Gurugram Haryana. (iv) Receivables and interest and any entitlements whatsoever from and out of and with respect to above mentioned properties. (v) Personal guarantee of promoters (directors and members of the Holding Company).	466.78	477.00	-
28	During the year ended 31 March 2022, the Subsidiary Company (Signature Infrabuild Private Limited) took term loan from Kotak Mahindra Bank for Rs. 100.00 millions carrying an interest rate of 11.90% per annum. The term loan was repaid during the year ended 31 March 2023.	The Loan facility was secured by the way of following:- (i) First exclusive charge by way of equitable mortgage on the land and building of the Sector 92, Gurugram Project being developed by Company. (ii) Personal guarantee of directors (including relatives of directors).	-	100.00	-
29	During the year ended 31 March 2023, the Subsidiary Company (JMK Holdings Private Limited) has availed term loan facility of Rs. 800.00 millions from Indusind Bank Limited by having outstanding loan as on 31 March 2023 Rs. 800.00 millions having floating interest rate of 10.50% (linked to 1 year Indusind bank limited MCLR and applicable spread) as on 31 March 2023. 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.	The Loan facility is secured by the way of following : 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 Company over the project 79B DDJAY, ("Project 1"), being developed on the land situated at 79 B, Gurugram by company. ii) Equitable mortgage on Project karnal city 28 developed by Maa Vaishno Net Tech Private Limited (Fellowsubsidiary company) (including hypothecation of Project receivables) iii) Equitable mortgage on ready inventory in various projects in Gurugram. (iv) Corporate Guarantee of Sarvpriya securities Private Limited, and Subsidiary Companies (Signature Builders Private Limited and Signatureglobal Developers Private Limited). iv) Personal guarantee of promoters (directors and members of the Holding Company).	800.00		

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
30	<p>During the year ended 31 March 2023, the Subsidiary Company (Maa-Vaishno Net Tech Private Limited) has availed term loan facility of Rs. 200.00 millions from the Indusind Bank having floating interest rate of 10.50% (linked to 1 year Indusind bank limited MCLR and applicable spread).</p> <p>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 (upto 750.00 millions of collection, Nil, 750.00-2,000.00 millions collection,10% towards loan pre-repayment and above 2,000.00 millions contain 30% towards Loan pre-repayment and Post completion 80% of collection towards loan prerepayment.</p>	<p>The Loan facility is secured by the way of following:-</p> <p>(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 Company over the project 79B DDJAY, ("Project 1"), being developed on the land situated at 79 B, Gurugram by Subsidiary Company (Maa Vaishno Net Tech Private Limited).</p> <p>(ii) Equitable mortgage on Project karnal city 28 developed by Subsidiary Company (Maa Vaishno Net-Tech Private Limited) (including hypothecation of Project receivables).</p> <p>(iii) Equitable mortgage on ready inventory in various projects in Gurugram.</p> <p>(iv) Corporate Guarantee of Sarvpriya securities Priavate Limited and Subsidiary Companies (Signature Builders Private Limited and Signatureglobal Developers Private Limited).</p> <p>(v) Personal guarantee of promoters (directors and members of the Holding Company)."</p>	200.00		
31	<p>During the year ended 31 March 2023 , the Subsidiary Company (Rose Building Solutions Private Limited) has availed term loan facility of Rs. 400.00 millions from SBM Bank having floating interest rate of 11.50% (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 pre-repayment.</p>	<p>The Loan facility is secured by the way of following:-</p> <p>i) First Pari Pasu charge by way of mortgage over land and buildings & structures thereon on project</p> <p>ii) First Pari Passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project.</p> <p>iii) Personal guarantee of promoters (directors and members of the Holding Company).</p>	347.34	-	-
32	<p>During the year ended 31 March 2023, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 700.00 millions from the Standard Chartered Bank carrying a floating interest rate of 12.17% per annum, the term loan is repayable in 18 equal quarterly installment starting from the end of 4th quarter from the date of first disbursement.</p>	<p>The Loan facility is secured by the way of following:-</p> <p>(i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Company along with all development rights, easement rights, right of ingress and egress and all assets, rights, title and interests of the Company 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 Gurgaon, Haryana.</p>	150.00		

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
33	<p>During the year ended 31 March 2023, the Subsidiary Company (Signatureglobal Developers Private Limited) has availed the term loan facility amounting to Rs.2,800.00 millions from Kotak Mahindra Investments Limited (“KMIL”) for following Projects having outstanding loan as on 31 March 2023 Rs.2,184.06 millions (Outstanding figures represent outstanding borrowings before adjusting loan issue cost) having fixed interest rate of 12.50% as on 31 March 2023 (Previous Year NA).</p> <p>Term loan tenure shall be 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 to be adjusted as RERA Escrow Collection distribution waterfall. Upto 31st March 2023, Rs. 2,300.00 millions have been disbursed to subsidiary company Signatureglobal Developers Private Limited.</p>	<p>The Loan facility is secured by the way of following:-</p> <p>(i) First exclusive charge by way of equitable mortgage on land/building of the Company’s Project namely SG CITY 37D having area situated in revenue state of village Gadauli Kalan Sector37D, Gurugram, Haryana.</p> <p>(ii) Extension of First exclusive charge by way of Equitable Mortgage on Freehold Land owned by Signatureglobal Homes Private Limited pertaining to project SG Park 2 & 3, situated at Sector-36, Sohna, Gurugram, Haryana.</p> <p>(iii) Extension of First exclusive charge by way of Equitable Mortgage on Freehold Land owned by Signatureglobal (India) Limited pertaining to project SG City 63A, situated at Sector-63A, Kadarpur, Gurugram, Haryana.</p> <p>(iv) Hypothecation and Escrow of “Eligible Receivables” from the Project SG City 37D, SG Park 2& 3 and SG City 63A.</p> <p>(v) Corporate Guarantee of Holding Company and Subsidiary Company (Signatureglobal Homes Private Limited).</p> <p>(vi) Personal guarantee of promoters (directors and members of the Holding Company).</p>	2,184.06		
34	<p>During the year ended 31 March 2022, the Holding Company has taken loan facility of Rs. 395.00 millions from the IIFL Home Finance Limited for a tenure of 48 Months, carrying a fixed rate of interest of 15.40% per annum</p>	<p>The Loan facility secured by way of following:-</p> <p>(i) Land situated at Udyog Vihar Phase-IV and Udyog Vihar Phase-V owned by the Holding Company.</p> <p>(ii) Exclusive charge by hypothecation on sold and unsold receivables for Sector 37 D being developed by Subsidiary Company (Sternal Buildcon Private Limited) (only hypothecation)</p> <p>(iii) Corporate Guarantee by Group related Company (Sarvpriya Securities Private Limited).</p> <p>(iv) Personal guarantee of promoters (directors and members of the Holding Company).</p>	147.59	314.73	-
35	<p>During the year ended 31 March 2022, the Holding Company has taken Term loan facility of Rs. 600.00 millions from the Kotak Mahindra Investment Limited for a tenure of 48 Months, carrying a fixed rate of interest of 11.90% per annum.</p>	<p>For the year ended 31 March 2023, the loan facility is secured by way of:</p> <p>The loan facility secured by way of following:-</p> <p>(i) Equitable mortgage and Hypothecation on Cash flow of the project – ‘Signature Global City 81’ owned by Sternal Buildcon Private Limited (Subsidiary Company) to be constructed on freehold land including the rights, title, and interest thereon along with building constructed / to be constructed thereon located at Sector 81, Nakhdola, Gurugram, Haryana-122001.</p> <p>(ii) Cross Cash Flow Hypothecation on the Projects of the Holding Company and Subsidiary Companies against all other facilities of KOTAK.</p> <p>(iii) Personal guarantee of promoters (directors and members of the Holding Company).</p>	301.96	220.01	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
		<p>For the year ended 31 March 2022, the loan facility is secured by way of:</p> <p>(i) Cross Collateralization of land situated at sector 36, Sohna being developed by Subsidiary Company (Signatureglobal Homes Private Limited).</p> <p>(ii) Cross Collateralization of land situated at village wazirpur, Haryana being developed by Subsidiary Company (Signature Infrabuild Private Limited).</p> <p>(iii) Cross Collateralization of land situated at sector 63a, Village Kadarpur being owned & developed by the Holding Company.</p> <p>(iii) Cross Collateralization of land situated at village Nakhdola, Sector-81, Gurugram being developed by Subsidiary Company (Sternal Buildcon Private Limited).</p> <p>(iv) Personal Guarantee of promoters (directors and members of the Holding Company).</p>			
36	<p>During the year ended 31 March 2021, the Holding Company had taken Term Loan facility of Rs. 150.00 millions from the Arka Fincap Limited for a tenure of 36 months from date of first disbursement, carrying a fixed rate of interest of 12.80% per annum which was reduced to 12.25% per annum by the end of September 2021 as per the loan covenant of allotment of atleast 80% units of the project(31 March 2021 : 12.80 % per annum) as on 31 March 2022. During the year, the loan has been repaid by the Holding Company.</p>	<p>The Loan facility was secured by the way of following:-</p> <p>(i) Mortgage on land and receivable on the project of land situated at Sector 89, Village Hayatpur, Tehsil and District Gurugram owned by the Holding Company, land situated at Sector 95 village Dhorka, Gurugram Haryana by Subsidiary Company (Sternal Buildcon Private Limited).</p> <p>(ii) Personal guarantee of promoters (directors and members of Company).</p>	-	71.27	150.00
37	<p>During the year ended 31 March 2021, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 900.00 millions from the Kotak Mahindra Investment Limited carrying an interest rate of 11.90 % per annum, the term loan is repayable in 27 equal monthly installment starting from 16th month of disbursement. During the year, the loan has been repaid by the Subsidiary Company.</p>	<p>The Loan facility was secured by the way of following:-</p> <p>(i) First and exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/ to be constructed known as Project "Signature Global Park 2 and 3 " along with all existing/ future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 36, Sohna, Gurugram, Haryana-122103 owned by the Subsidiary Company (Signatureglobal Homes Private Limited).</p> <p>(ii) Hypothecation and escrow of "Eligible Receivables" from the Project "Signature Global Park 2 and 3". Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016.</p> <p>(iii) Pledge of 30% shares of the Subsidiary Company held by the Holding Company.</p> <p>(iv) Personal guarantee of the Directors (including relative of Directors).</p>	-	325.66	900.00

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
38	During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 250.00 millions from the Kotak Mahindra Investment Limited carrying an interest rate of 11.90% per annum, the term loan is repayable in 21 equal monthly installment starting from 13th month from the date of disbursement. During the year, the loan has been repaid by the Subsidiary Company.	<p>The Loan facility is secured by the way of following:-</p> <p>(i) First & exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/to be constructed known as Project “Signature Global Park 2 and 3” along with all existing / future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 36, Sohna, Gurugram, Haryana-122103 owned by the Subsidiary Company (Signatureglobal Homes Private Limited).</p> <p>(ii) Hypothecation and escrow of – Escrow of “Eligible Receivables” from the Project “Signature Global Park 2 and 3”. Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016.</p> <p>(iii) Extension on first and exclusive charge by way of Equitable Mortgage on freehold land of the project – ‘Signature Global City 92’ located at Sector 92, Wazirpur, Gurugram, Haryana. The license for the project is in the name of Subsidiary Company (Signature Infrabuild Private Limited), S A Township Private Limited & Ramprastha Estates Private Limited.</p> <p>(iv) Pledge of 30% shares of the Company.</p> <p>(v) Personal guarantee of the directors (including relative of Directors).</p>	-	250.00	-
39	During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 400.00 millions from the Arka Fincap Limited carrying an interest rate of 12.80% per annum, the term loan is repayable in 9 equal quarterly installment starting from the end of 4th quarter from the date of first disbursement.	<p>The Loan facility is secured by the way of following:-</p> <p>(i) First & exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/to be constructed known as Project “Signature Global Park 1 and 3 Extension” along with all existing / future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 36, Sohna, Gurugram, Haryana-122103 owned by Subsidiary Company (Signatureglobal Homes Private Limited).</p> <p>(ii) Hypothecation and escrow of – Escrow of “Eligible Receivables” from the Project “Signature Global Park 1 & 3 Extension”. Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016.</p> <p>(iii) Pledge of 25% shares of Subsidiary Company (Signatureglobal Homes Private Limited) held by the Holding Company.</p> <p>(iv) Personal guarantee of the Directors (including relative of Directors).</p>	263.82	361.33	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
40	During the year ended 31 March 2023, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 1,500.00 millions from the Standard Chartered Capital Limited carrying a floating interest rate of 12.17% per annum, the term loan is repayable in 18 equal quarterly installment starting from the end of 4th quarter from the date of first disbursement.	The Loan facility is secured by the way of following:- (i) First ranking pari passu charge by way of mortgage and hypothecation over the immovable property of the Company along with all development rights, easement rights, right of ingress and egress and all assets, rights, title and interests of the Company 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 Gurgaon, Haryana.	1,500.00		
41	During the year ended 31 March 2023, the Subsidiary Company (Rose Building Solutions Private Limited) has availed term loan facility of Rs. 300.00 millions from Arka Fincap Limited having (Outstanding figures represent outstanding borrowings before adjusting loan issue cost) having floating interest rate of 12.90% (linked to ICICI 3-month MCLR 500 bps spread). 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 prerepayment.	The Loan facility is secured by the way of following:- i) First Pari Pasu charge by way of mortgage over land and buildings & structures thereon on project ii) First Pari Passu charge by way of hypothecation over receivables (both present and future) including escrow pertaining to the project. iii) Corporate Guarantee of Holding Company. iv) Personal guarantee of promoters (directors and members of the Holding Company).	253.63	-	-
42	During the year ended 31 March 2022, the Subsidiary Company (Sternal Buildcon Private Limited) term loan of Rs. 260.00 millions from Arka Fincap Limited. The said term loan is repayable in 10 equal quarterly installments Rate of interest: 12.80% p.a. (fixed) payable monthly.	The Loan facility is secured by the way of following:- (i) Exclusive charge by way of equitable/registered mortgage over land and buildings, and structures thereon on the affordable housing project at sector-95 Gurugram. (ii) Exclusive charge by way of hypothecation over receivables (both present and future) including escrow account pertaining to the project. (iii) Charge by way of equitable mortgage over land building, and structures thereon on the proxima affordable housing project at sector-89 Gurugram. (iv) Exclusive charge over escrow account to be created by the company. (v) First and exclusive charge over interest reserve account (ISRA). (vi) Demand promissory note. (vii) Post dated cheques for principal repayment and interest payment. (viii) Personal guarantee from promoters.	71.87	158.74	260.00

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
43	<p>During the year ended 31 March 2023, the Subsidiary Company (Sternal Buildcon Private Limited) term loan of Rs. 400.00 millions on dated 6 July 2022 and 7 July 2022 from Arka Fincap Limited with Moratorium- 3 Quarter from Date of First Disbursement. Term loan is repayable 9 quarterly installments started from 5 June 2023 of Rs. 0.25 millions and 8 equal installment Rs. 0.44 millions from July 2023 to June 2025.</p> <p>Rate of interest: 12.75% p.a. fixed</p>	<p>The Loan facility was secured by the way of following:-</p> <p>(i) Exclusive charge by way of equitable/registered mortgage over land and buildings, admeasuring structures thereon on the Signatureglobal Millennia IV residential project at sector-37D Gurugram.</p> <p>(ii) Exclusive charge by way of hypothecation over receivables (both present and future) including escrow account pertaining to the project.</p> <p>(iii) Demand promissory note.</p> <p>(iv) 3 months interest reserve account (ISRA) to be created upfront</p> <p>(v) UDC for principal repayment and one month interest payment to be submitted upfront</p> <p>(vi) Personal Guarantee from Promoters</p> <p>(vii) Revenue share belonging to landowners (pertaining to the project) shall be subordinated to the facility.</p> <p>The Security shall be shared on pari pasu basis between tranche-I and tranche-II lenders</p>	266.44	-	-
44	<p>During the year ended 31 March 2022, the Subsidiary Company (Signature Builders Private Limited) had availed the term loan facility from Tata Capital financial services limited of Rs. 200.00 millions @13.05% for following Orchard Avenue 2 Project. Term loan tenure shall be 24 months and shall be reduced by equal amount in 4 Subsequent half years, further, All receivables of the project Orchard Avenue 2 and any other inflows related to the project will be paid into an escrow account maintained with a Yes bank and monitored by TCFSL, 30% of the cash flows in the said Escrow account will be first use for Servicing the debt of TCFSL and any excess of cash flows over and above 30% shall be released to Borrower. During the year, the loan has been repaid by the Subsidiary Company.</p>	<p>The Loan facility is secured by the way of following:-</p> <p>(i) First and exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/ to be constructed known as Project "Orchard Avenue 2" along with all existing / future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 93, Hayatpur, Gurugram, Haryana-122103 owned by the Company.</p> <p>(ii) Hypothecation and escrow of "Eligible Receivables" from the Project "Orchard Avenue 2". Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016.</p> <p>(iii) Personal guarantee of directors and promoters.</p>	-	107.12	-
45	<p>During the year ended 31 March 2023. The Holding Company has taken Term loan facility of Rs. 950.00 millions from the Kotak Mahindra Investment Limited for a tenure of 48 Months, carrying a fixed rate of interest of 11.90% per annum.</p>	<p>For the period ended 30 September 22</p> <p>The loan facility secured by way of following:-</p> <p>(i) Equitable mortgage and hypothecation on cashflow in the upcoming project to be constructed on freehold land located at Sector 63A, Kardarpur, Gurugram, Haryana-122011.</p> <p>(ii) Cross cash flow hypothecation on the projects of the Company and other group Companies against all other facilities of Kotak.</p> <p>(iii) Personal Guarantee of directors and promoters.</p>	718.93	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
46	During the year ended 31 March 2022, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 6.30 millions carrying a fixed rate of interest of 12.02% per annum. The loans are repayable in 17 installments starting from June 2021. During the year, the loan has been repaid by the Holding Company.	These were secured by way of hypothecation of underlying plant and machinery assets.	-	3.10	-
47	During the year ended 31 March 2022, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 62.73 millions carrying a fixed rate of interest of 12.16% per annum. The loans are repayable in 17 installments starting from June 2021. During the year, the loan has been repaid by the Holding Company.		-	27.13	-
48	During the year ended 31 March 2022, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 40.40 millions carrying a fixed rate of interest of 11.50% per annum. The loans are repayable in 17 equal quarterly installments starting from March 2022.		10.10	38.20	-
49	During the year ended 31 March 2021, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 86.00 millions carrying a fixed rate of interest of 12.15% per annum. The loans are repayable in 23 equal installments starting from November 2020. The said loan has been repaid during the current year.		-	24.37	60.46
50	During the year ended 31 March 2021, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 17.30 millions carrying a fixed rate of interest of 12.00% per annum. The loans are repayable in 13 equal quarterly installments starting from March 2022.		13.08	16.73	17.30

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
51	During the year ended 31 March 2023, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 32.50 millions carrying a fixed rate of interest of 12.75% per annum. The loans are repayable in 17 installments starting from August 2022.	These are secured by way of hypothecation of underlying plant and machinery assets.	17.93	-	-
52	During the year ended 31 March 2023, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 32.04 millions carrying a fixed rate of interest of 12.75% per annum. The loans are repayable in 18 installments starting from August 2022.		17.68	-	-
53	During the year ended 31 March 2023, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 37.66 millions carrying a fixed rate of interest of 12.75% per annum. The loans are repayable in 17 installments starting from October 2022.		25.13	-	-
54	During the year ended 31 March 2023, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 9.96 millions carrying a fixed rate of interest of 12.75% per annum. The loans are repayable in 17 installments starting from October 2022.		6.64	-	-
55	During the year ended 31 March 2023, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 9.66 millions carrying a fixed rate of interest of 12.75% per annum. The loans are repayable in 17 installments starting from October 2022.		6.45	-	-
56	During the year ended 31 March 2023, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 100 millions carrying a fixed rate of interest of 12.00% per annum. The loans are repayable in 17 installments starting from October 2022.		93.04		

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
57	The vehicle loans taken by the Group Companies from financial institutions and banks which carries interest rate of 7.30% p.a. to 11.78% 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.	73.75	53.64	39.31
Total long term borrowings before adjustment of processing fees			16,547.73	10,988.71	10,398.59
Less: Unamortised processing fees			(292.08)	(130.86)	(116.66)
Less: Current maturities			(3,267.72)	(3,064.69)	(1,873.44)
Total			12,987.93	7,793.16	8,408.49
B. Short term borrowings					
Secured Borrowings					
58	During the year ended 31 March 2019, the Holding Company had taken dropline overdraft facility of Rs. 1550.00 million from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 10.10 % per annum ie. 1.10 % over and above bank's one year MCLR (1 April 2020 : 10.80 % per annum ie. 1.10 % over and above bank's one year MCLR) as on 1 April 2020.	The loan facility was secured by way of following:- (i) Mortgage and hypothecation on all piece and parcel of land in Gadoli Khurd and Gadoli Kalan, Sector-37D, Gurugram, land in village Dhunela, Sector 36, Tehsil Sohna, Gurugram Haryana owned by Subsidiary Company (Sternal Buildcon Private Limited), land in village Wazirpur, sector 95A, Gurugram Haryana owned by Subsidiary Company (Forever Buidtech Private Limited). (ii) Personal guarantee of promoters (directors and members of the Company).	-	-	630.99
59	During the year ended 31 March 2019, the Holding Company had taken dropline overdraft facility of Rs. 200.00 million from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 11.30 % per annum ie. 2.20 % over and above bank's one year MCLR (1 April 2020 : 12.00 % per annum ie. 2.30 % over and above bank's one year MCLR) as on 31 March 2021.	The loan facility was secured by way of following:- (i) All piece and parcel of land in Sector 35, Karnal owned by Subsidiary Company (Rose Building Solutions Private Limited). (ii) Also by way of first and exclusive charge by way of hypothecation on the sold and unsold receivables to the sector 35, Karnal owned by Subsidiary Company (Rose Building Solutions Private Limited). (iii) Pledge of Equity shares 3,000 of Subsidiary Company (Rose Building Solutions Private Limited) held by the Holding Company.	-	-	132.92

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
60	During the year ended 31 March 2019, the Holding Company had taken dropline overdraft facility of Rs. 1000.00 million from the IndusInd Bank Limited for a tenure of 42 months, carrying floating interest rate of 9.52% per annum ie. 0.27 % over and above one year MCLR (1 April 2020 : 10.05 % per annum ie. 0.27% over and above bank's one year MCLR) as on 31 March 2021.the Holding Company has not filed the quarterly return /statement with bank as required by the sanction letter.	The loan facility was secured by way of following:- (i) All piece and parcel of land in Sector 28A, Karnal owned by Subsidiary Company (Fantabulous Town Developers Private Limited). (ii) First and exclusive charge by way of hypothecation on the sold & unsold receivables to the sector 28A, Karnal owned by Subsidiary Company (Fantabulous Town Developers Private Limited). (iii) Personal guarantee of promoters (directors and members of the Holding Company)."	-	-	305.15
61	During the year ended 31 March 2020, the Holding Company had taken dropline overdraft facility of Rs. 500.00 million from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 11.20 % per annum ie. 2.20 % over and above bank's one year MCLR (1 April 2020 : 11.90 % per annum ie. 2.20 % over and above bank's one year MCLR) as on 1 April 2020.	The loan facility was secured by way of following:- (i) All piece and parcel of land in Sector 63A, Kadarapur, Haryana by the Holding Company, land in Sector 93, Hyatpur owned by Subsidiary Company (Signature Builders Private Limited), land in Sector 36, Sohna owned by the Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Pledge of 2,635,198 shares of SMC Global Securities Limited held by the Holding Company."	-	-	217.54
62	During the year ended 31 March 2022, the Holding Company had taken term overdraft facility of Rs. 250.00 millions from the ICICI Bank Limited for a tenure of 24 Months, carrying floating interest rate of 11.90 % per annum (31 March 2023:10.80% per annum) ie. 3.60% over and above bank's 6 months MCLR as on 31 March 2022. The quarterly statements are filed by the Holding Company and these statements are reconciled with the books of account.	The loan facility secured by way of following:- (i) Mortgage on land and receivable on the project of land, situated at Sector 63A Village Kadarapur, Tehsil and district Gurugram owned by the Holding Company, land situated at Sector 35 village Kanal, Haryana by Subsidiary Company (Rose Building Solutions Private Limited) and unsold Sector-3 Vaishali, Uttar Pradesh by Group Related Company (Sarvpriya Securities Private Limited). (ii) Corporate guarantee by group related company Sarvpriya Securities Private Limited. (iii) Personal guarantee of promoters (directors and members of the Holding Company)."	35.36	236.29	-
63	During the year ended 31 March 2023, the Subsidiary Company (Sternal Buildcon Private Limited) availed working capital loan facility of Rs. 1.00 millions by way of lien of fixed deposit. Rate of interest: FD Rate +1.5% per annum		1.00	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
64	During the year ended 31 March 2023, the Subsidiary Company (Signatureglobal Developers Private Limited) availed working capital loan facility of Rs. 1.00 millions by way of lien of fixed deposit. Rate of interest: FD Rate +1.5% per annum		1.00		
65	'During the year ended 31 March 2022, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 10.22 millions carrying a fixed rate of interest of 10.50% per annum. The loans are repayable in 11 equal quarterly installments starting from March 2022. During the year, the loan has been repaid by the Holding Company.		-	9.34	-
66	During the year ended 31 March 2023, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 20 millions carrying a fixed rate of interest of 12% per annum. The loans are repayable in 11 equal quarterly installments starting from August 2022.		5.67	-	-
67	'During the year ended 31 March 2023, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 20.00 millions carrying a fixed rate of interest of 12.00% per annum. The loans are repayable in 11 equal quarterly installments starting from October 2022.	These are secured by way of hypothecation of underlying plant and machinery assets.	8.42	-	-
68	'During the year ended 31 March 2022, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 49.38 millions carrying a fixed rate of interest of 10.50% per annum. The loans are repayable in 11 equal quarterly installments starting from March 2022. During the year, the loan has been repaid by the Holding Company.		-	45.12	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
69	During the year ended 31 March 2021, the Holding Company had taken facility of Buyer's Credit, equivalent to Rs. 235.00 millions from the IndusInd Bank Limited for a tenure of 1095 days (including grace period of 15 days) starting from the date of shipment as mentioned in bill of lading. The facility is carrying fixed interest rate ranging from 1.34% to 2.08% per annum.	The loan facility is secured by way of following:- (i) Land and Building, sold and unsold Receivables corresponding to Sector 95, Gurugram project being developed by the Subsidiary Company (Signature Infrabuild Private Limited) (ii) Land and Building, sold and unsold Receivables corresponding to Sector 89, Gurugram project being developed by the Subsidiary Company (Signature Infrabuild Private Limited) (iii) Personal guarantee of promoters (directors and members of the Holding Company).	193.02	177.42	104.54
70	During the year ended 31 March 2020, the Subsidiary Company (Signature Builders Private Limited) had taken facility of Buyer's Credit, equivalent to Rs. 235.00 million from the IndusInd Bank Limited for a tenure of 1095 Days (including grace period of 15 days) starting from the date of shipment as mentioned in bill of lading. The facility was carried fixed interest rate ranging from 1.34% to 2.08% per annum. This facility was repaid during the year ended 31 March 2022.	The loan facility was secured by way of following:- (i) Land and Building, sold and unsold receivables corresponding to Sector 95, Gurgaon project being developed by Subsidiary Company (Signature Infrabuild Private Limited). (ii) Land and Building, sold and unsold receivables corresponding to Sector 89, Gurgaon project being developed by Subsidiary Company (Signature Infrabuild Private Limited) (iii) Land and Building, sold and unsold receivables corresponding to Sector 79, Gurgaon project being developed by Subsidiary Company (Signature Builders Private Limited). (iv) Personal guarantee of promoters (directors and members of the Holding Company).	-	-	68.10
71	During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Developers Private Limited) took Buyer's Credit facility. The facility is carrying fixed interest rate ranging from 1.34% to 2.08% per annum.	The loan facility was secured by way of following:- (i) First exclusive charge by way of equitable mortgage on land/building of the Retail Mall, sohna, gurgaon being developed by Subsidiary Company (Sternal Buildcon Private Limited). (ii) First exclusive charge by way of hypothecation on the sold & unsold receivables corresponding to the Retail Mall, sohna, gurgaon being developed by Subsidiary Company (Sternal Buildcon Private Limited). (iii) First exclusive charge by way of hypothecation on receivables of developers shares of project situated at sector 37D(DDJAY) being developed by Subsidiary Company (Signatureglobal Developers Private Limited). (iv) Cross collateralization of the karnal of the Subsidiary Companies (Maa Vaishno Net-Tech Private Limited and M/s Fantabulous Town Developers Private Limited) being developed by the Subsidiary Company (Fantabulous Town Developers Private Limited). (v) Personal guarantee of promoters (directors and members of the Company).	25.40	23.03	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
72	During the year ended 31 March 2022, the Holding Company had taken loan facility of Rs. 50.00 millions, from Nimbus India Limited (NBFC Company) for a tenure of 1 year from 4 March 2022, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis. During the year, the loan has been repaid by the Holding Company.	Demand promissory note and post dated cheque for the amount of principal and interest in favour of Nimbus India Limited.	-	50.00	-
73	'During the year ended 31 March 2022, the Holding Company had taken loan facility of Rs. 50.00 millions from Nimbus India Limited. (NBFC Company) for a tenure of 1Year from 26th November 2021, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis. During the year, the loan has been repaid by the Holding Company.		-	50.00	-
74	During the year ended 31 March 2023, the Holding Company has taken loan facility of Rs. 150.00 millions from Nimbus India Limited (NBFC Company) for a tenure of 1 Year from 20 Sept 2022, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis.		150.00	-	-
75	'During the year ended 31 March 2023, the Holding Company has taken loan facility of Rs. 50.00 millions from Nimbus India Limited (NBFC Company) for a tenure of 1 Year from 22 Nov 2022, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis.		50.00	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
76	'During the year ended 31 March 2023, the Holding Company has taken loan facility of Rs. 50.00 millions from Nimbus India Limited (NBFC Company) for a tenure of 1 Year from 14 March 2023, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis.		50.00	-	-
77	'During the year ended 31 March 2023, the Holding Company has taken loan facility of Rs. 100.00 millions from Nimbus India Limited (NBFC Company) for a tenure of 1 Year from 29 March 2023, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis.	Demand promissory note and post dated cheque for the amount of principal and interest in favour of Nimbus India Limited.	100.00	-	-
78	Certain subsidiary companies have taken short term borrowings from other body corporates, which are repayable on demand and carries an interest rate ranging 9% - 12% per annum.		73.89	26.27	22.28
79	During the year ended 31 March 2023 and during the year ended 31 March 2022, the Holding Company has taken short term borrowings from related parties, which are repayable on demand and carries an interest rate ranging 12% per annum.		148.08	100.00	-
Total short term borrowings (excluding current maturities of long-term borrowings)			841.84	717.46	1,481.51
Add: Current maturities of long-term borrowings			3,267.72	3,064.69	1,873.44
Total short term borrowings			4,109.56	3,782.15	3,354.94
Grand Total			17,097.49	11,575.31	11,763.43

Note : The term 'directors' referred to in the above note does not include Independent directors.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

24 Other financial liabilities (non-current)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Derivative liabilities (refer note 40(v))	-	287.46	83.06
Interest accrued on borrowings	-	746.56	943.96
	-	1,034.02	1,027.02

25 Provisions (non-current)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits			
Gratuity (refer note 45)	73.74	54.48	33.73
Compensated absences (refer note 45)	82.95	54.36	16.55
	156.69	108.84	50.28

26 Trade payables

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Total outstanding dues of micro enterprises and small enterprises*	343.77	221.45	116.76
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,721.73	7,702.48	3,188.87
	10,065.50	7,923.93	3,305.63

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006"):

	Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	343.77	221.45	116.76
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	-	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Ageing schedule

As at 31 March 2023 :

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	123.96	210.92	4.76	0.84	3.30	343.77
Others	7,678.96	1,799.49	202.75	10.94	29.58	9,721.73

As at 31 March 2022:

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	123.10	96.25	1.54	0.40	0.16	221.45
Others	6,436.49	856.95	351.19	13.62	44.23	7,702.48

As at 31 March 2021:

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	24.73	88.66	1.52	1.54	0.31	116.76
Others	1,947.81	996.42	123.49	87.39	33.76	3,188.87

27 Other financial liabilities (current)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Interest free maintenance security deposits from customers	328.62	137.61	54.61
Security deposits	20.62	24.15	25.40
Interest accrued on borrowings	121.51	35.20	475.05
Capital creditors*	-	5.13	8.32
Book overdraft	849.82	359.57	134.25
Payable to employees	133.13	63.99	47.39
Other payables	-	0.29	0.24
	1,453.70	625.94	745.25

*There are no dues to Micro, Small and Medium Enterprises.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

28 Other current liabilities

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Statutory dues payables	216.76	317.45	118.63
Advance received from customers (refer note 53)	30,273.16	26,059.66	22,462.52
Advance against construction contracts from related party (refer note 42)	0.74	-	-
Unearned revenue	6.62	-	-
	30,497.28	26,377.11	22,581.15

29 Provisions (current)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits			
Gratuity (refer note 45)	4.88	2.99	1.71
Compensated absences (refer note 45)	5.55	3.48	1.67
	10.43	6.47	3.38

30 Current-tax liabilities (net)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Income-tax payable (net of advance income-tax)	63.32	-	5.18
	63.32	-	5.18

31 Revenue from operations

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Operating revenue			
Revenue from sale of real estate properties	15,190.02	8,509.98	312.98
Revenue from construction contracts	235.19	250.21	356.29
Sale of traded goods	10.77	2.34	4.51
Interest income from non-banking financial business	18.59	67.68	66.27
	15,454.57	8,830.21	740.05
Other operating revenue			
Forfeiture income/cancellation charges/other service charges	41.16	137.63	55.51
Business support services income	13.01	11.84	10.73
Scrap sales	26.96	32.33	14.28
Compensation received on compulsory acquisition of land	-	0.97	-
	81.13	182.77	80.52
	15,535.70	9,012.98	820.57

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

32 Other income

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest income on:			
Deposits	143.82	63.01	49.70
Delay in payment by customers	118.81	78.01	31.09
Loans	7.84	9.69	112.45
Income-tax refunds	3.54	12.06	14.07
Others	2.10	1.31	1.52
Dividend income*	0.76	5.96	12.77
Other non-operating revenue			
Commission income	5.82	2.90	3.54
Profit on sale of property, plant and equipment (net)	14.50	0.51	0.11
Provision no longer required, written back	8.95	53.46	0.61
Gain on foreign exchange fluctuation (net)	-	-	4.12
Gain on remeasurement of financial liability	12.42	12.21	-
Gain on extinguishment of financial liability (net)	-	131.39	-
Gain on termination of lease contracts	-	4.50	3.37
Rent concession	-	1.88	0.86
Miscellaneous income	4.52	6.13	2.45
	323.08	383.02	236.66

*Pertains to equity investment measured at fair value through other comprehensive income.

33 Cost of revenue

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Purchases of stock-in-trade	8.66	2.30	4.35
Cost of revenue - contracting business (A)	222.91	230.84	337.36
Cost of revenue - real estate business			
Project expense incurred during the year (B)	22,287.68	14,140.89	7,264.26
Changes in inventories of projects work-in-progress			
Project inventory at the beginning of the year (C)	33,739.55	27,566.51	20,628.65
Less: Inventory at the end of the year (D)	43,698.72	33,739.55	27,566.51
Changes in inventories of projects work-in-progress (E = C-D)	(9,959.17)	(6,173.04)	(6,937.86)
Total cost of revenue (A+B+E)	12,551.42	8,198.69	663.76

34 Employees benefits expenses

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Salaries wages and bonus	1,010.72	754.86	503.62
Contribution to provident and other funds	12.47	10.23	7.67
Staff welfare expenses	41.73	22.14	14.41
	1,064.92	787.23	525.70
Less: Amount transferred to projects in progress	(180.07)	(146.78)	(94.13)
	884.85	640.45	431.57

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

35 Finance costs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest expense on borrowings	2,553.13	2,021.04	1,751.19
Interest on lease liabilities	19.83	21.44	19.00
Interest on others	2.83	-	-
Other borrowing costs	49.96	158.07	91.16
	2,625.75	2,200.55	1,861.35
Less : Amount transferred to projects in progress	(1,896.51)	(1,509.30)	(1,152.53)
	729.24	691.25	708.82

36 Depreciation and amortization expense

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation on property, plant and equipment	244.81	244.42	161.68
Depreciation on investment property	4.53	3.41	-
Amortization of right of use assets	22.91	21.06	15.72
Amortization of intangible assets	2.75	3.28	2.71
	275.00	272.17	180.11
Less:- Amount transferred to project-in-progress	(53.16)	(64.91)	(62.02)
	221.84	207.26	118.09

37A Loss/(gain) on fair valuation/extinguishment of derivative instruments

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Loss/(gain) on fair valuation/extinguishment of derivative instruments (refer note 40(vi)(b))	332.30	141.89	(489.96)
	332.30	141.89	(489.96)

37B Impairment losses on financial assets

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Allowance for expected credit losses - Non-Banking Financial Company	0.39	-	10.52
Allowance for expected credit losses - Others	-	12.54	1.26
	0.39	12.54	11.78

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

37C Other expenses

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Rent	4.91	4.12	8.40
Rates and taxes	137.33	60.48	30.96
Insurance	7.48	1.88	1.18
Repair and maintenance	49.02	40.14	23.21
Security expenses	6.02	2.19	4.91
Customer incentive charges	37.32	-	-
Advertisement and publicity	368.86	334.80	164.36
Business promotion	30.86	37.01	11.23
Bank charges	2.30	4.36	5.22
Commission and brokerage	465.36	129.90	148.84
Travelling and conveyance	43.36	12.01	6.50
Communication charges	4.08	3.07	2.49
Legal and professional fees	125.64	92.66	60.50
Membership and subscription	2.95	5.42	1.15
Donation and charity	36.11	20.79	17.39
Electricity expenses	2.84	0.39	0.52
Printing and stationery	5.33	2.72	3.62
Provision for impairment on advances/balance written off	5.65	48.64	4.96
Software implementation and services charges	54.52	21.62	-
Power and fuel	1.08	8.83	2.53
House keeping expenses	0.97	2.38	4.25
Loss on foreign exchange fluctuations (net)	15.71	5.14	-
Miscellaneous expenses	26.03	27.24	25.96
	1,433.73	865.79	528.18

38 Income tax

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Tax expense comprises of:			
Current tax - for the year	148.42	1.65	79.66
Current tax - earlier year	0.48	(16.31)	(1.63)
Deferred tax credit	(79.25)	(194.51)	(189.85)
Income tax expense reported in the statement of profit and loss	69.65	(209.17)	(111.83)
Tax effect of items taken to other comprehensive income	(1.01)	(9.28)	134.71
Income tax expense reported in the statement of other comprehensive income	(1.01)	(9.28)	134.71
Total tax expense	70.66	(199.89)	(246.54)

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. 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 are as follows:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Accounting profit before income tax	(560.80)	(1,284.34)	(1,387.16)
At India's statutory income tax rate for the Holding Company of 29.12% (31 March 2022: 29.12%; and 31 March 2021 : 34.944%)	(141.13)	(374.00)	(484.73)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:			
Impact of income and expenses which will never be allowed	7.07	36.74	45.86
Tax impact of tax incentive under tax holiday period	-	-	(4.73)
Earlier years tax adjustments (net)	1.91	(14.33)	(1.64)
Impact of deferred tax not recorded/ now recorded (net)	268.31	(9.78)	65.96
Impact of items charged at different tax rate under Income-tax Act, 1961	(0.83)	41.91	24.46
Impact of change in tax rate by subsidiary companies/Holding Company	68.14	153.28	109.40
Impact of additional allowance under Income-tax Act, 1961	(133.52)	(24.64)	-
Others	0.71	(9.07)	(1.11)
Income tax expense/credit	70.66	(199.89)	(246.54)

39 Earnings per share

Earnings per share ('EPS') is determined based on the net profit/(loss) 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 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Loss attributable to equity shareholders for basic EPS	(638.64)	(1,164.13)	(860.18)
Loss attributable to equity shareholders for diluted EPS	(638.64)	(1,164.13)	(860.18)
Weighted average number of equity shares for basic EPS*	11,74,04,681	11,37,58,800	11,37,58,800
Effect of dilution - weighted average number of potential equity shares on account of conversion of CCD [^]	-	-	-
Weighted average number of equity shares adjusted for the effect of dilution	11,74,04,681	11,37,58,800	11,37,58,800
Earnings per equity share			
Basic	(5.44)	(10.23)	(7.56)
Diluted	(5.44)	(10.23)	(7.56)

*During the year ended 31 March 2022, the Board of Directors of the Holding Company had approved share split of equity shares from Rs. 10 per share to Rs. 1 per share and the same has been duly approved by the shareholders of the Holding Company. As prescribed under Ind AS 33, 'Earnings per Share', the Holding Company has presented basic and diluted earnings per share on considering the aforementioned share split for the current as well as previous years. Further, during the year ended 31 March 2022, the Holding Company had 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.

[^]Compulsorily convertible debentures are considered to be potential equity shares. They have not been included in the determination of diluted earnings per share during financial years ended 31 March 2022 and 31 March 2021 as these were considered anti-dilutive. Such debenture have been converted into equity shares during the year ended 31 March 2023.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

40 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 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Financial assets						
Investments#	1.16	51.64	568.92	-	-	-
Cash and cash equivalents	-	-	-	6,387.44	2,358.84	2,453.96
Bank balances other than cash and cash equivalents	-	-	-	332.34	552.15	464.54
Loans	-	-	-	378.52	10.74	1,111.92
Derivative assets	-	201.77	139.26	-	-	-
Other financial assets	-	-	-	1,010.04	838.49	798.97
Trade receivables	-	-	-	283.03	41.76	148.03
Total financial assets	1.16	253.41	708.18	8,391.37	3,801.98	4,977.42
Financial liabilities						
Borrowings	-	-	-	17,097.49	11,575.31	11,763.84
Lease liabilities	-	-	-	145.08	120.37	100.11
Trade payables	-	-	-	10,065.50	7,923.93	3,305.63
Derivative liabilities	-	287.46	83.06	-	-	-
Other financial liabilities	-	-	-	1,453.70	1,372.50	1,689.22
Total financial liabilities	-	287.46	83.06	28,761.77	20,992.11	16,858.80

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 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 2023		As at 31 March 2022		As at 31 March 2021	
	Level 1	Level 3	Level 1	Level 3	Level 1	Level 3
Financial Assets						
FVOCI						
Investments	0.44	0.72	50.92	0.72	549.44	19.48
FVTPL						
Derivative assets	-	-	-	201.77	-	139.26
Financial Liabilities						
FVTPL						
Derivative liabilities	-	-	-	287.46	-	83.06

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

iv) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- Compulsorily Convertible Debentures (CCDs) were evaluated as hybrid financial instrument comprising of a host debt contract and an embedded derivative in form of conversion feature. At initial measurement, both the host debt contract and embedded derivative were measured at fair value separately. The host debt contract was subsequently measured as amortised cost financial liability and the embedded derivative was measured at fair value through profit and loss (using the discounted cash flow method).
- The use of Comparable Companies Multiples Method and Comparable Transactions Multiples Method for certain investments and Adjusted NAV for others.

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 2023	31 March 2022	31 March 2021		31 March 2023	31 March 2022	31 March 2021	5% increase in inputs	5% decrease in inputs
Financial assets									
Investments in unquoted equity shares	0.72	0.73	19.48	Price/ Book value multiple	5%	5%	5%	31 March 2023: 0.03 31 March 2022: 0.03 31 March 2021: 0.63	31 March 2023: (0.03) 31 March 2022: (0.03) 31 March 2021: (0.63)
Derivative assets	-	201.77	139.26	Yield to maturity	5%	5%	5%	31 March 2023: NA 31 March 2022: (155.85) 31 March 2021: (33.23)	31 March 2023: NA 31 March 2022: 180.34 31 March 2021: 35.80
Financial liabilities									
Derivative liabilities	-	287.46	83.06	Yield to maturity	5%	5%	5%	31 March 2023: (NA) 31 March 2022: (97.65) 31 March 2021: (202.65)	31 March 2023: NA 31 March 2022: 112.77 31 March 2021: 244.35

* Impact on retained earnings/ 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 2023, 31 March 2022 and 31 March 2021:

- Financial instruments measured at fair value through other comprehensive income

Particulars	Investments
As at 1 April 2020	1,083.55
Addition/ disposal of financial asset	(98.68)
Gain/ (loss) recognised in statement of profit and loss	(415.95)
Reclassification to Level 1	(549.44)
As at 31 March 2021	19.48
Addition/ disposal of financial asset	(108.70)
Gain/ (loss) recognised in statement of profit and loss	89.94
As at 31 March 2022	0.72
Addition/ disposal of financial asset	-
Gain/ (loss) recognised in statement of profit and loss	-
As at 31 March 2023	0.72

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

b) Financial instruments measured at fair value through profit and loss

Particulars	Derivative assets	Derivative (liabilities)	Total
As at 31 March 2020	-	(433.76)	(433.76)
Gain recognised in statement of profit and loss	291.04	198.92	489.96
Reclassification to derivative assets	(151.78)	151.78	-
As at 31 March 2021	139.26	(83.06)	56.20
Gain/ (loss) recognised in statement of profit and loss	145.57	(287.46)	(141.89)
Reclassification to derivative assets	(83.06)	83.06	-
As at 31 March 2022	201.77	(287.46)	(85.69)
Extinguishment of derivative instruments	(201.77)	287.46	85.69
As at 31 March 2023	-	-	-

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:

Particulars	As at 31 March 2023		As at 31 March 2022		As at 31 March 2021	
	Carrying value	Fair value*	Carrying value	Fair value*	Carrying value	Fair value*
Financial assets						
Loans	378.52	378.52	10.74	10.74	1,111.92	1,111.92
Cash and cash equivalents	6,387.44	6,387.44	2,358.84	2,358.84	2,453.96	2,453.96
Bank balances other than cash and cash equivalents	332.34	332.34	552.15	552.15	464.54	464.54
Other financial assets	1,010.05	1,010.05	838.49	838.49	798.97	798.97
Trade receivables	283.03	283.03	41.76	41.76	148.03	148.03
Total financial assets	8,391.38	8,391.38	3,801.98	3,801.98	4,977.42	4,977.42
Financial liabilities						
Borrowings	17,097.49	17,097.49	11,575.31	11,575.31	11,763.84	11,763.84
Lease liabilities	145.08	145.08	120.37	120.37	100.11	100.11
Trade payables	10,065.50	10,065.50	7,923.93	7,923.93	3,305.63	3,305.63
Other financial liabilities	1,453.70	1,453.70	1,372.50	1,372.50	1,689.22	1,689.22
Total financial liabilities	28,761.77	28,761.77	20,992.11	20,992.11	16,858.80	16,858.80

*The Carrying value of current financial assets and current financial liabilities (cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, trade payables and other current financial assets and liabilities) are considered to be at fair value due to their short term nature.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

41 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 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

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 statement of profit and loss.

Credit rating	Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Low credit risk	Cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, loans and other financial assets	8,391.38	3,801.98	4,977.42
High credit risk	Trade receivables, loans and other financial assets	27.44	28.02	42.09

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

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.

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. Further, the Group 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.

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 it's 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 it's loan portfolio of non-banking financial business.

b) Credit risk exposure

i) Expected credit losses for financial assets other than loans

The Group provides for 12 month expected credit losses for following financial assets:

As at 31 March 2023

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	6,387.44	-	6,387.44
Bank balances other than cash and cash equivalents	332.34	-	332.34
Trade receivables	284.29	(1.26)	283.03
Loans	393.14	(14.62)	378.52
Other financial assets	1,021.60	(11.56)	1,010.04

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

As at 31 March 2022

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	2,358.84	-	2,358.84
Bank balances other than cash and cash equivalents	552.15	-	552.15
Trade receivables	43.02	(1.26)	41.76
Loans	24.96	(14.22)	10.74
Other financial assets	851.02	(12.54)	838.49

As at 31 March 2021

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	2,453.96	-	2,453.96
Bank balances other than cash and cash equivalents	464.54	-	464.54
Trade receivables	149.29	(1.26)	148.03
Loans	1,152.75	(40.83)	1,111.92
Other financial assets	798.97	-	798.97

Reconciliation of expected credit loss for other financials asset and trade receivables

Reconciliation of loss allowance	Other financial assets	Trade receivables
Loss allowance on 31 March 2020	-	-
Allowance for expected credit loss	-	1.26
Loss allowance on 31 March 2021	-	1.26
Allowance for expected credit loss	12.54	-
Loss allowance on 31 March 2022	12.54	1.26
Allowance for expected credit loss	(0.98)	-
Loss allowance on 31 March 2023	11.56	1.26

Changes in the gross carrying amount in relation to loans given from beginning to end of reporting year:

Particulars	Stage 1	Stage 2	Stage 3
Gross carrying amount as on 01 April 2020	743.73	224.05	7.23
Assets originated	83.68	(10.77)	12.58
Assets recovered	(165.06)	(40.29)	-
Net transfer between stages	-	(1.40)	1.40
Gross carrying amount as on 31 March 2021	662.35	171.58	21.21
Assets originated	4.36	-	-
Assets recovered	(655.73)	(171.58)	-
Assets written off	-	-	(7.23)
Gross carrying amount as on 31 March 2022	10.98	-	13.98
Assets originated	758.76	-	-
Assets recovered	(390.59)	-	-
Gross carrying amount as on 31 March 2023	379.15	-	13.98

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Summary of expected credit loss for loans

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Stage-1	0.64	0.24	4.18
Stage 2	-	-	15.44
Stage 3	13.98	13.98	21.21
Total	14.62	14.22	40.83

Reconciliation of expected credit loss for loans from beginning to end of reporting year:

Particulars	Stage 1	Stage 2	Stage 3
Loss allowance as on 1 April 2020	2.78	20.30	7.23
Increase of provision due to assets originated during the year and increase in allowance due to stage transfer	2.74	0.16	12.58
Decrease in provision due to Assets recovered	-	(3.63)	-
Net transfer between stages	(1.33)	(1.40)	1.40
Loss allowance written off	-	-	-
Loss allowance as on 31 March 2021	4.18	15.44	21.21
Increase of provision due to assets originated during the year and increase in allowance due to stage transfer	0.23	-	-
Decrease in provision due to Assets recovered	(4.17)	(15.44)	-
Loss allowance written off	-	-	(7.23)
Loss allowance as on 31 March 2022	0.24	-	13.98
Increase of provision due to assets originated during the year and increase in allowance due to stage transfer	0.39	-	-
Loss allowance as on 31 March 2023	0.63	-	13.98

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.

Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities.

31 March 2023	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Non-derivative					
Borrowings	4,317.46	5,159.25	4,423.02	3,611.07	17,510.80
Trade payable	8,254.07	1,428.44	884.43	370.72	10,937.65
Lease liabilities	48.33	41.82	36.05	100.41	226.61
Other financial liabilities	1,332.19	-	-	-	1,332.19
Total	13,952.05	6,629.51	5,343.50	4,082.19	30,007.25

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

31 March 2022	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Derivative					
Derivative liabilities	-	-	287.46	-	287.46
Non-derivative					
Borrowings	3,845.76	2,221.43	5,746.70	634.10	12,447.99
Trade payable	4,541.25	1,820.27	1,523.77	821.04	8,706.33
Lease liabilities	38.02	40.12	33.48	27.56	139.18
Other financial liabilities	656.46	-	-	1.59	658.05
Total	9,081.49	4,081.82	7,591.41	1,484.29	22,239.01
31 March 2021	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Derivative					
Derivative liabilities	-	-	-	83.06	83.06
Non-derivative					
Borrowings	3,848.03	2,819.56	1,903.95	4,694.10	13,265.64
Trade payable	2,481.31	519.71	419.24	243.37	3,663.63
Lease liabilities	29.81	30.60	32.58	59.26	152.25
Other financial liabilities	333.57	-	-	-	333.57
Total	6,692.72	3,369.87	2,355.77	5,079.79	17,498.15

The Group had access to following funding facilities :

Funding facilities*	Total facility	Drawn	Undrawn
As at 31 March 2023	20,802.50	19,482.32	1,320.18
As at 31 March 2022	6,480.82	4,772.43	1,708.39
As at 31 March 2021	4,825.80	4,689.40	136.40

*excluding Buyers credit, compulsorily convertible debentures, non convertible debentures, vehicle loan, equipment loan

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 2023, the Group is exposed to changes in market interest rates as 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	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Variable rate borrowing	6,865.37	2,095.20	2,978.74
Fixed rate borrowing	10,524.18	9,480.11	8,785.10
Total borrowings	17,389.56	11,575.31	11,763.84

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Sensitivity

Profit or loss/retained earnings is sensitive to higher/lower interest expense from variable rate borrowings as a result of changes in interest rates (net of tax).

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Interest rates – increase by 50 basis points	(24.33)	(7.43)	(9.69)
Interest rates – decrease by 50 basis points	24.33	7.43	9.69

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.

Exposure to currency risk:

Particulars of unhedged foreign currency exposures as at year end:

Particulars	31 March 2023		31 March 2022		31 March 2021	
	INR (in millions)	USD (in millions)*	INR (in millions)	USD (in millions)*	INR (in millions)	USD (in millions)*
Import trade payables:						
Buyer's credit	(218.42)	(2.66)	(200.40)	(2.64)	(172.97)	(2.35)
Trade payables	-	-	-	-	(65.34)	(0.89)

*Conversion rate 1 USD = Rs. 82.21 (31 March 2022 - Rs. 75.81 and 31 March 2021 - Rs. 73.50)

Sensitivity

A reasonably possible strengthening (weakening) of the INR against all other currencies at 31 March 2023 would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	Currency	Increase			Decrease		
		31 March 2023	31 March 2022	31 March 2021	31 March 2023	31 March 2022	31 March 2021
Financial assets							
3% movement	USD	4.64	4.26	4.51	(4.64)	(4.26)	(4.51)

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 2023	31 March 2022	31 March 2021
Quoted investments (carried at fair value through other comprehensive income)	0.44	50.91	549.44
Unquoted investments (carried at fair value through other comprehensive income)*	0.72	0.73	19.48
Total	1.16	51.64	568.92

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Sensitivity

Profit or loss is sensitive to change in fair value of investments (net of tax)

Particulars	Strengthening			Weakening		
	31 March 2023	31 March 2022	31 March 2021	31 March 2023	31 March 2022	31 March 2021
Financial assets						
5% movement	0.02	1.80	17.87	(0.02)	(1.80)	(17.87)

42 Capital and other commitments

Particulars	31 March 2023	31 March 2022	31 March 2021
a) Commitments			
Capital commitments	40.38	78.87	46.05
Other commitments and contingencies	-	8.94	8.94
For commitment relating to lease arrangements, refer note 50			
b) Contingent liabilities (under litigation)			
Demand for Income tax			
- AY 2014-15 - Refer Note A	1.04	-	-
- AY 2015-16 - Refer Note B	4.38	-	-
- AY 2016-17 - Refer Note C	13.28	-	-
- AY 2016-17 - Refer Note D	111.88	111.88	0.00
- AY 2018-19 - Refer Note E	0.23	-	-
- AY 2019-20 - Refer Note F	1.21	-	-
- AY 2015-16 and A.Y 2016-17 - Refer Note G	61.15	-	-
- AY 2013-14 and A.Y 2015-16 - Refer Note H	2.33	-	-
Demand for Tax Deducted at Source (Refer Note I)			
- AY 2016-17	0.67	-	-
- AY 2017-18	2.72	1.61	2.99
- AY 2018-19	0.02	0.00	-
- AY 2020-21	0.36	0.18	-
Demand due to deficiency in stamp duty amount (Refer Note J)	3.01	3.01	3.01

Further, the Group has certain litigations involving customers and some farmers/vendors. The management carried out an estimation of the financial impact of such litigations and the management believes that no material liability will devolve on the Group in respect of such litigations.

- A. For assessment year 2014-15, an order passed by DCIT Central Circle (4), New Delhi on March 27, 2023 against the Holding Company raising demand of Rs. 1.04 millions on account of various additions. On this, the Company filed a rectification request before assessing officer on 31 March 2023. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.
- B. For assessment year 2015-16, an order passed by DCIT Central Circle (4), New Delhi on March 28, 2023 against the Holding Company raising demand of Rs. 4.38 millions on account of various additions. On this, the Company filed an appeal before National Faceless Appeal Centre (NFAC), Delhi on 19 April 2023. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

- C.** For assessment year 2016-17, an order passed by DCIT Central Circle (4), New Delhi on March 27, 2023 against the Holding Company raising demand of Rs. 13.28 millions on account of various additions. On this, the Company filed an appeal before National Faceless Appeal Centre (NFAC), Delhi on 19 April 2023. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.
- D.** For assessment year 2016-17, an order passed by DCIT Circle-23(2), New Delhi against the Holding Company raising demand of Rs. 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 Holding Company. On 20 November 2019, Income tax department has filed an appeal before ITAT and the such case is pending at ITAT. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.
- E.** For assessment year 2018-19, one of the Subsidiary Company (Signatureglobal Developers Private Limited) had filed return of income declaring total income of Rs. 49.54 millions. In the intimation u/s143(1) income has been computed at Rs.48.98 millions on account of disallowance u/s 36(1)(va) Rs. 0.14 millions and Rs. 0.42 millions on account of ICDS adjustment. Demand of Rs. 0.23 millions has been raised against said additions. The Subsidiary Company has filed an appeal to CIT(A) for which order has not yet been passed by the CIT(A). The next hearing date is not fixed. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.
- F.** For assessment year 2019-20, an order passed by DCIT Central Circle (4), New Delhi on 27 March 2023 against the Holding Company raising demand of Rs. 1.21 millions on account of various additions. On this, the Company filed a rectification request before assessing officer on 31 March 2023. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.
- G.** 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) and pending for fixation. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.
- H.** 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) and pending for fixation. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.
- I.** For assessment year 2016-17, 2017-18, 2018-19 and 2020-21, the assessing officer has 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 Rs. 0.67 millions for AY 2016-17, Rs. 2.72 millions for AY 2017-18, Rs. 0.02 millions for AY 2018-19 and Rs. 0.36 millions for AY 2020-21 respectively. Appeal has been filed before CIT(A) and pending for fixation. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.
- J.** 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 is calculated at higher valuation. The deficiency in the stamp duty as calculated by authority is Rs. 3.01 millions. The Subsidiary Company has submitted reply of notice to DRO Collector and the matter is pending for fixation. The Group has a strong likelihood of succeeding in the matter and therefore, no adjustments are required in the restated consolidated financial information.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

43 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.	Key managerial persons (KMP's) of Holding Company	Ravi Aggarwal	Director, Re-designated as Managing Director on 15 February 2022
		Pradeep Kumar Aggarwal	Director, Re-designated as Chairman and Whole Time Director on 15 February 2022
		Devendra Aggarwal	Joint Managing Director (from 15 February 2022)
		Lalit Kumar Aggarwal	Whole time director (from 15 February 2022)
		Kundan Mal Aggarwal	Independent director (from 2 April 2021)
		Chander Wadhwa	Independent director (from 15 February 2022)
		Venkatesan Narayanan	Independent director (from 15 March 2022)
		Lata Pillai	Independent director (from 15 March 2022)
		Anurag Shrivastava	Company Secretary (from 03 July 2020 to 24 May 2022)
		Rajat Kathuria	Chief Executive Officer (from 15 March 2022)
		Suraj Malik	Chief Finance Officer (from 14 February 2022 till 15 April 2022)
		Manish Garg	Chief Finance Officer (from 31 May 2022)
		Sanjay Kumar Varshney	Chief Operating Officer (from 15 March 2022)
	Meghraj Bothra	Company Secretary (from 31 May 2022)	
II.	Subsidiaries	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			
III.	Associate Companies	Global Telecommunications Private Limited (till 15 February 2021)	
IV.	Entity with whom transactions have taken place during the years		
	Entity exercising significant influence over the company	Sarvpriya Securities Private Limited	
	Entities in which key managerial personnel and relatives of key managerial personnel are interested	Southern Gurugram Farms Private Limited (formerly Signatureglobal Capital Private Limited)	
		Signatureglobal Securities Private Limited	
		Signatureglobal Comtrade Private Limited	
		Signatureglobal Marketing Solutions Private Limited	
		Skyfull Maintenance Services Private Limited	
		Signatureglobal Foundation Trust	
		Unistay Hospitality Private Limited	

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Description of relationship	Names of Related Parties
Relatives/HUFs of key managerial personnel	Rashmi Aggarwal
	Bhawna Aggarwal
	Madhu Aggarwal
	Shilpa Aggarwal
	Bharti Aggarwal
	Rashi Kathuria
	Ravi Aggarwal HUF
	Devender Aggarwal HUF
	Pradeep Kumar Aggarwal HUF
	Lalit Aggarwal HUF
	Nikhil Aggarwal
	Nidhi Aggarwal
	Shagun Garg - Relative of KMP
	Geeta Devi Aggarwal - Relative of Director
	Rashmi Aggarwal - Relative of Director
	Shelly Aggarwal - Relative of Director
	Iti Aggarwal - Relative of Director
	Bharti Aggarwal - Relative of Director
	Bhawna Aggarwal - Relative of Director
	Nikhil Aggarwal - Relative of Director
Shivansh Aggarwal - Relative of Director	
KMPs/relative of KMPs of subsidiary companies	Devendra Aggarwal - Director
	Lalit Kumar Aggarwal - Director
	Dhananjay Shukla - Director
	Priyanka Chopra - Company Secretary
	Mukesh Kumar- Chief Finance Officer (from 1 February 2023)
	Tarun Kumar- Manager (from 1 February 2023)
	Avinash Maurya-Company Secretary(From 1 December 2022 to 8 January 2023)
	Sidharth Sharma-Company Secretary(From 1 March 2023)
	Shinkee Goyal- Company Secretary (till 1 July 2022)
	Gaurav Kumar- Manager (from 3 February 2023)
	Kukku Joshi- Chief Finance Officer (from 3 February 2023)
	Rashmi Aggarwal-Company Secretary (from 1 December 2022 to 7 January 2023)
	Gopal Sharma-Company Secretary (from 1 March 2023)
	Ruchi Singh- Company Secretary (from 1 May 2022 to 1 November 2022)
	Gaurav Srivastava- Company Secretary (from 1 April 2022 to 30 November 2022)
Nupur Garg- Company Secretary (from 30 April 2022 to 1 November 2022)	

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. 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 and associate in the ordinary course of business:-

Particulars	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Short term employee benefits including reimbursement			
Ravi Aggarwal	19.20	19.20	19.20
Pradeep Kumar Aggarwal	19.20	19.20	19.20
Devender Aggarwal	19.20	19.20	19.20
Lalit Kumar Aggarwal	19.20	19.20	19.20
Nidhi Aggarwal	-	0.80	0.50
Madhu Aggarwal	-	0.80	1.20
Bhawna Aggarwal	-	1.08	1.62
Rashmi Aggarwal	-	1.04	1.56
Nikhil Aggarwal	0.66	1.20	0.90
Shilpa Aggarwal	-	1.08	1.62
Bharti Aggarwal	-	0.80	1.20
Anurag Shrivastava	0.72	2.72	1.82
Sanjay Kumar Varshney	12.51	0.77	-
Rajat Kathuria	32.09	46.39	9.42
Suraj Malik	0.25	1.45	-
Dhananjay Shukla	2.06	1.30	1.04
Priyanka Chopra	-	-	0.35
Manish Garg	7.50	-	-
Meghraj Bothra	8.21	-	-
Mukesh Kumar	0.30	-	-
Avinash Maurya	0.06	-	-
Sidharth Sharma	0.09	-	-
Kukku Joshi	0.25	-	-
Gaurav Kumar	0.17	-	-
Tarun Kumar	0.18	-	-
Shinkee Goyal	0.15	-	-
Gopal Sharma	0.06	-	-
Ruchi Singh	0.39	-	-
Gaurav Srivastava	0.49	-	-
Nupur Garg	1.09	-	-
Advance received against purchase of residential units			
Shagun Garg	0.70	-	-
Shelly Aggarwal	1.12	-	-
Nikhil Aggarwal	1.12	-	-
Shivansh Aggarwal	1.12	-	-
Rajat Kathuria	0.92	0.30	0.88
Geeta Devi Aggarwal	0.66	1.64	-
Rashmi Aggarwal	0.66	1.51	0.13
Iti Aggarwal	0.66	1.51	0.13
Bharti Aggarwal	0.66	1.51	0.13
Bhawana Aggarwal	0.66	1.51	0.13
Manish Garg	0.43	0.70	-
Post employment benefits*			
Anurag Shrivastava^	0.00	0.02	0.02
Sanjay Kumar Varshney^	0.02	0.00	-
Rajat Kathuria	0.79	0.58	0.39
Suraj Malik	0.02	0.09	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Directors sitting fees			
Kundan Mal Agarwal	0.70	0.20	-
Chander Wadhwa	0.63	0.20	-
Venkatesan Narayanan	0.43	-	-
Lata Pillai	0.35	-	-
Reimbursement of expenses			
Dhananjay Shukla	-	0.01	-
Purchase of Investment of Signature Builders Private Limited from			
Rashmi Aggarwal	-	105.21	-
Bhawana Aggarwal	-	105.21	-
Madhu Aggarwal	-	105.21	-
Shilpa Aggarwal	-	105.21	-
Issue of bonus equity shares			
Ravi Aggarwal	-	4.46	-
Devender Aggarwal	-	4.48	-
Pradeep Kumar Aggarwal	-	4.60	-
Lalit Kumar Aggarwal	-	4.58	-
Sarvpriya Securities Private Limited	-	12.18	-
Rajat Kathuria	-	0.25	-
Rashmi Aggarwal	-	2.31	-
Bhawna Aggarwal	-	2.38	-
Madhu Aggarwal	-	2.28	-
Shilpa Aggarwal	-	2.24	-
Rashi Kathuria	-	0.15	-
Pradeep Kumar Aggarwal HUF	-	2.31	-
Devender Aggarwal HUF	-	2.33	-
Ravi Aggarwal HUF	-	2.42	-
Lalit Aggarwal HUF	-	4.58	-
Loan/Advance given			
Rajat Kathuria	11.00	-	-
Loan/Advance received back			
Rajat Kathuria	11.00	-	-
Advance given for purchase of investment in Indeed Fincap Private Limited			
Global Telecommunication Private Limited	-	-	27.64
Share of (loss)/profit from associate			
Global Telecommunication Private Limited	-	-	(0.32)

^ rounded off to nil

* 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.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

c) Balances at the end of year with respect to KMPs, Relatives/HUFs of key managerial personnel, Directors of subsidiary companies and associate:-

Particulars	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Salary payable			
Ravi Aggarwal	-	1.05	1.31
Pradeep Kumar Aggarwal	-	1.05	1.31
Devender Aggarwal	-	1.05	1.31
Lalit Kumar Aggarwal	-	1.05	-
Nikhil Aggarwal	-	0.08	0.06
Nidhi Aggarwal	-	-	0.09
Madhu Aggarwal	-	-	0.09
Bhawna Aggarwal	-	-	0.12
Rashmi Aggarwal	-	-	0.12
Shilpa Aggarwal	-	-	0.12
Anurag Srivastava	-	0.16	-
Rajat Kathuria	0.40	0.01	-
Suraj Malik	-	0.04	-
Sanjay Kumar Varshney	0.55	0.49	-
Meghraj Bothra	0.65	-	-
Manish Garg	0.37	-	-
Mukesh Kumar	0.17	-	-
Avinash Maurya	0.01	-	-
Sidharth Sharma	0.09	-	-
Gopal Sharma	0.06	-	-
Gaurav Kumar	0.12	-	-
Tarun Kumar	0.10	-	-
Kukku Joshi	0.10	-	-
Advance received against purchase of residential units			
Shagun Garg	0.70	-	-
Shelly Aggarwal	1.12	-	-
Nikhil Aggarwal	1.12	-	-
Shivansh Aggarwal	1.12	-	-
Rajat Kathuria	2.10	1.18	0.88
Geeta Devi Aggarwal	2.30	1.64	-
Rashmi Aggarwal	2.30	1.64	0.13
Iti Aggarwal	2.30	1.64	0.13
Bharti Aggarwal	2.30	1.64	0.13
Bhawana Aggarwal	2.30	1.64	0.13
Manish Garg	1.13	0.70	-
Other Balance Payable			
Dhananjay Shukla	0.12	-	0.07

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

d) Other related party transactions and balances (including those eliminated on consolidation)

Signatureglobal (India) Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Sale of traded goods			
JMK Holdings Private Limited	0.21	0.44	22.52
Rose Building Solutions Private Limited	0.09	0.00	-
Signature Builders Private Limited	0.60	3.03	15.21
Signatureglobal Developers Private Limited	0.02	1.38	-
Sarvpriya Securities Private Limited	-	2.34	4.51
Forever Buildtech Private Limited	0.03	-	-
Sternal Buildcon Private Limited	-	1.45	-
Signatureglobal Homes Private Limited	-	1.44	-
Signatureglobal Business Park Private Limited	0.02	-	-
Skyfull Maintenance Services Private Limited	0.08	-	-
Project management expense			
Signature Builders Private Limited	7.10	1.00	1.00
Signatureglobal Developers Private Limited	7.90	10.20	-
JMK Holdings Private Limited	8.60	-	-
Sarvpriya Securities Private Limited	1.00	1.00	1.00
Sternal Buildcon Private Limited	9.70	11.70	4.60
Rose Building Solutions Private Limited	3.20	-	-
Signature Infrabuild Private Limited	8.50	6.50	2.00
Signatureglobal Homes Private Limited	9.50	10.30	12.80
Branding fees			
Signature Builders Private Limited	28.40	4.00	4.00
Signatureglobal Developers Private Limited	32.90	42.00	-
JMK Holdings Private Limited	35.20	-	-
Sarvpriya Securities Private Limited	4.00	4.00	4.00
Sternal Buildcon Private Limited	40.00	48.00	20.00
Forever Buildtech Private Limited	-	-	30.00
Rose Building Solutions Private Limited	12.00	-	-
Signature Infrabuild Private Limited	35.30	27.00	8.00
Signatureglobal Homes Private Limited	36.90	40.00	50.00
Business support services			
JMK Holdings Private Limited	8.02	5.80	4.86
Sarvpriya Securities Private Limited	6.15	4.90	3.23
Rose Building Solutions Private Limited	3.43	1.93	7.63
Signature Builders Private Limited	10.34	6.12	5.34
Maa Vaishno Net-Tech Private Limited	2.84	1.99	3.23
Fantabulous Town Developers Private Limited	2.84	1.99	3.23
Signatureglobal Developers Private Limited	14.28	4.96	3.31
Signature Infrabuild Private Limited	11.34	4.90	3.23
Forever Buildtech Private Limited	7.13	4.90	3.23
Sternal Buildcon Private Limited	11.37	4.90	11.43
Indeed Fincap Private Limited	0.84	0.24	0.24
Signatureglobal Homes Private Limited	9.21	4.90	3.23

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Signatureglobal Securities Private Limited	0.15	0.12	0.12
Signatureglobal Business Park Private Limited	6.93	-	-
Signatureglobal Marketing Solutions Private Limited	0.27	0.30	0.26
Southern Gurugram Farms Private Limited (formerly Signatureglobal Capital Private Limited)	0.18	0.18	0.18
Signatureglobal Foundation Trust	0.06	0.06	0.06
Signatureglobal Comtrade Private Limited	0.12	0.12	0.12
Skyfull Maintenance Services Private Limited	0.72	-	-
Revenue from construction contracts			
Rose Building Solutions Private Limited	56.81	47.07	73.43
Sarvpriya Securities Private Limited	235.27	251.78	357.76
Signature Builders Private Limited	278.77	109.90	85.88
Forever Buildtech Private Limited	171.43	278.14	327.34
Signatureglobal Developers Private Limited	420.07	43.01	-
Sternal Buildcon Private Limited	1,176.92	678.60	345.20
Maa Vaishno Net-Tech Private Limited	106.42	185.96	95.92
Signatureglobal Homes Private Limited	1,637.17	1,111.67	534.90
Fantabulous Town Developers Private Limited	63.53	-	106.18
JMK Holdings Private Limited	63.84	-	0.02
Signatureglobal Developers Private Limited	-	3.34	14.81
Signature Infrabuild Private Limited	663.92	412.49	221.51
Business support services received			
Fantabulous Town Developers Private Limited	0.50	-	-
Forever Buildtech Private Limited	0.09	-	-
JMK Holdings Private Limited	0.09	-	-
Maa Vaishno Net-Tech Private Limited	0.20	-	-
Rose Building Solutions Private Limited	0.41	-	-
Signature Builders Private Limited	1.29	-	-
Signature Infrabuild Private Limited	0.09	-	-
Signatureglobal Developers Private Limited	1.29	-	-
Signatureglobal Homes Private Limited	1.44	-	-
Sternal Buildcon Private Limited	0.54	-	-
Sarvpriya Securities Private Limited	1.74	-	-
CSR Contribution			
Signatureglobal Foundation Trust	2.50	4.50	1.87
Security deposit given			
Signatureglobal Homes Private Limited	-	-	110.00
Sarvpriya Securities Private Limited	-	-	250.00
Security deposit received back			
Signatureglobal Homes Private Limited	-	110.00	-
Sarvpriya Securities Private Limited	-	80.00	250.00
Land purchase			
Sarvpriya Securities Private Limited	-	-	353.40
Sale of investment of Global Telecommunication Private Limited to			
Pulin Investments Private Limited	-	-	9.94

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Loans given			
Fantabulous Town Developers Private Limited	7.29	4.00	9.26
JMK Holdings Private Limited	497.16	320.30	56.00
Maa Vaishno Net-Tech Private Limited	5.54	15.00	18.31
Signatureglobal Developers Private Limited	551.00	385.55	264.81
Forever Buildtech Private Limited	2.50	15.05	36.50
Rajat Kathuria	11.00	-	-
Sternal Buildcon Private Limited	647.84	606.40	926.40
Signature Builders Private Limited	294.00	22.50	216.24
Rose Building Solutions Private Limited	197.14	55.90	81.10
Indeed Fincap Private Limited	34.95	234.50	730.20
Signatureglobal Homes Private Limited	96.05	360.64	754.43
Signatureglobal Business Park Private Limited	1,280.60	306.60	-
Signature Infrabuild Private Limited	303.50	1,078.81	218.55
Interest income			
Fantabulous Town Developers Private Limited	10.15	40.56	52.98
Forever Buildtech Private Limited	1.23	0.54	1.56
JMK Holdings Private Limited	71.85	6.25	5.11
Maa Vaishno Net-Tech Private Limited	30.86	60.08	76.94
Signatureglobal Developers Private Limited	105.91	155.23	111.46
Signature Builders Private Limited	6.91	2.43	3.73
Signature Infrabuild Private Limited	71.06	138.02	191.28
Indeed Fincap Private Limited	0.11	13.75	49.83
Rose Building Solutions Private Limited	22.09	37.67	35.33
Signatureglobal Homes Private Limited	18.49	230.37	474.08
Signatureglobal Business Park Private Limited	175.44	10.65	-
Sternal Buildcon Private Limited	80.50	94.90	29.74
Loans received back			
Indeed Fincap Private Limited	34.95	555.68	853.00
Rose Building Solutions Private Limited	421.51	165.31	75.20
Sternal Buildcon Private Limited	1,094.70	273.20	665.08
Signatureglobal Developers Private Limited	981.00	502.94	99.05
JMK Holdings Private Limited	520.00	194.90	-
Maa Vaishno Net-Tech Private Limited	557.00	28.05	14.60
Signature Builders Private Limited	93.00	92.51	182.56
Signature Infrabuild Private Limited	548.50	1,741.97	765.06
Rajat Kathuria	11.00	-	-
Forever Buildtech Private Limited	7.02	11.82	57.67
Signatureglobal Homes Private Limited	854.49	2,575.82	991.39
Signatureglobal Business Park Private Limited	20.00	50.00	-
Fantabulous Town Developers Private Limited	321.74	74.20	-
Purchase of traded goods/inventory			
Sarvpriya Securities Private Limited	-	1.63	-
Rose Building Solutions Private Limited	0.03	-	-
Signature Builders Private Limited	1.44	-	-
Signatureglobal Developers Private Limited	0.33	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Purchase of investments in			
Signature Builders Private Limited	-	420.84	-
Signatureglobal Business Park Private Limited	-	50.00	-
Indeed Fincap Private Limited	27.64	-	-
Sternal Buildcon Private Limited	-	-	10.00
Signature Infrabuild Private Limited	-	-	4.90
Signatureglobal Developers Private Limited	100.00	-	-
Rose Building Solutions Private Limited	-	-	39.90
Purchase of property, plant and equipment			
Sternal Buildcon Private Limited	-	4.34	-
Signatureglobal Developers Private Limited	-	-	4.39
Signatureglobal Securities Private Limited	-	-	2.99
Fantabulous Town Developers Private Limited	-	10.50	-
Forever Buildtech Private Limited	0.10	9.40	-
Sarvpriya Securities Private Limited	-	0.66	26.97
Rent and maintenance expense			
Signatureglobal Developers Private Limited	4.26	-	0.03
Project maintenance expense			
Skyfull Maintenance Services Pvt Ltd.	2.01	-	-
Commission and brokerage expense			
Signatureglobal Marketing Solutions Private Limited	-	1.84	7.80
Expenses paid on behalf of			
JMK Holdings Private Limited	24.10	0.38	0.57
Signature Builders Private Limited	0.39	0.56	1.60
Signatureglobal Developers Private Limited	2.57	0.20	0.23
Forever Buildtech Private Limited	0.29	0.30	0.26
Sternal Buildcon Private Limited	0.61	0.62	3.34
Fantabulous Town Developers Private Limited	0.22	0.18	0.22
Maa Vaishno Net-Tech Private Limited	5.97	0.27	0.26
Rose Building Solutions Private Limited	0.25	0.20	0.24
Sarvpriya Securities Private Limited	0.33	-	27.72
Indeed Fincap Private Limited	0.03	0.01	0.01
Signature Infrabuild Private Limited	1.58	0.52	-
Signatureglobal Comtrade Private Limited^	-	-	0.00
Signatureglobal Homes Private Limited	3.01	0.72	0.85
Skyfull Maintenance Services Pvt Ltd.	0.03	-	-
Signatureglobal Business Park Private Limited	0.04	-	-
Signatureglobal Marketing Solutions Private Limited	-	-	0.26
Southern Gurugram Farms Private Limited (formerly Signatureglobal Capital Private Limited)	0.01	-	0.01
Signatureglobal Foundation Trust	0.01	-	0.00
Signatureglobal Securities Private Limited	0.01	-	0.03
Expenses paid on behalf of the Holding Company by			
Forever Buildtech Private Limited	0.11	0.71	0.91
Fantabulous Town Developers Private Limited	0.33	-	0.33
Maa Vaishno Net-Tech Private Limited	0.36	-	0.30

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Rose Building Solutions Private Limited	0.18	0.16	0.33
Sarvpriya Securities Private Limited	0.54	-	1.64
Signature Builders Private Limited	2.08	0.59	-
JMK Holdings Private Limited	0.41	0.36	-
Signatureglobal Developers Private Limited	0.92	1.96	-
Signature Infrabuild Private Limited	4.20	3.02	0.77
Signatureglobal Homes Private Limited	4.30	-	0.62
Sternal Buildcon Private Limited	6.12	14.51	0.47
Business promotion			
Signatureglobal Marketing Solutions Private Limited	-	-	1.80
Borrowings taken			
Indeed Fincap Private Limited	150.00	978.00	-
Signatureglobal Securities Private Limited	96.00	100.00	-
Short term borrowings repaid			
Indeed Fincap Private Limited	199.12	930.02	-
Signatureglobal Securities Private Limited	48.00	-	-
Interest expenses			
Indeed Fincap Private Limited	6.28	18.14	-
Signatureglobal Securities Private Limited	17.83	0.09	-
Corporate guarantees given			
Sternal Buildcon Private Limited	400.00	200.00	260.00
Signature Builders Private Limited	-	200.00	-
Rose Building Solutions Private Limited	300.00	-	-
Signature Infrabuild Private Limited	-	477.00	350.00
Signatureglobal Business Park Private Limited	4,000.00	-	-
Signatureglobal Developers Private Limited	2,300.00	920.00	80.00
Signatureglobal Homes Private Limited	-	250.00	900.00
Corporate guarantees extinguished			
Forever Buildtech Private Limited	-	-	140.00
JMK Holdings Private Limited	-	-	77.13
Sternal Buildcon Private Limited	224.49	101.30	120.00
Signatureglobal Developers Private Limited	391.83	45.60	-
Signature Builders Private Limited	106.24	93.80	290.00
Signatureglobal Homes Private Limited	575.66	574.30	-
Rose Buildings Solution Private Limited	46.37	-	-
Signature Infrabuild Private Limited	170.67	139.50	-
Sarvpriya Securities Private Limited	150.87	247.31	226.89

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Trade receivables			
Fantabulous Town Developers Private Limited	17.26	7.19	77.88
JMK Holdings Private Limited	151.59	1.16	9.92
Maa Vaishno Net-Tech Private Limited	93.66	36.92	91.08
Rose Building Solutions Private Limited	195.14	173.79	149.56
Sarvpriya Securities Private Limited	188.35	18.11	146.32

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Signature Builders Private Limited	104.56	5.77	63.09
Signature Infrabuild Private Limited	144.40	396.18	80.66
Signatureglobal Developers Private Limited	233.01	2.09	2.24
Forever Buildtech Private Limited	34.01	31.20	25.83
Indeed Fincap Private Limited	0.25	0.20	0.29
Sternal Buildcon Private Limited	381.75	595.36	216.34
Signatureglobal Homes Private Limited	85.64	10.37	243.46
Signatureglobal Securities Private Limited	0.08	-	-
Signatureglobal Marketing Solutions Private Limited	0.05	0.80	0.08
Southern Gurugram Farms Private Limited (formerly Signatureglobal Capital Private Limited)	0.05	0.11	0.24
Signatureglobal Business Park Private Limited	0.25	-	-
Signatureglobal Comtrade Private Limited	0.14	-	0.14
Signatureglobal Foundation Trust	0.02	-	-
Unbilled receivables			
JMK Holdings Private Limited	7.00	-	0.02
Maa Vaishno Net-Tech Private Limited	-	-	9.60
Rose Building Solutions Private Limited	4.91	-	4.36
Sarvpriya Securities Private Limited	0.27	-	29.09
Signature Builders Private Limited	8.87	-	8.93
Signature Infrabuild Private Limited	17.18	-	12.34
Signatureglobal Developers Private Limited	13.25	2.50	15.38
Forever Buildtech Private Limited	34.87	-	20.32
Sternal Buildcon Private Limited	9.27	-	19.79
Signatureglobal Homes Private Limited	15.52	34.38	32.53
Signatureglobal Business Park Private Limited	5.40	-	-
Skyfull Maintenance Services Private Limited	0.12	-	-
Security deposit given			
Signatureglobal Homes Private Limited	-	-	110.00
Fantabulous Town Developers Private Limited	100.00	100.00	100.00
Maa Vaishno Net-Tech Private Limited	99.00	99.00	99.00
Rose Building Solutions Private Limited	38.00	38.00	38.00
Sarvpriya Securities Private Limited	-	-	80.00
Loans given			
Fantabulous Town Developers Private Limited	7.79	318.95	349.70
Maa Vaishno Net-Tech Private Limited	13.47	551.46	505.94
Forever Buildtech Private Limited	-	4.52	0.70
Signature Builders Private Limited	207.51	-	70.01
Signatureglobal Developers Private Limited	540.14	865.29	831.85
Signature Infrabuild Private Limited	279.32	453.97	982.56
Rose Building Solutions Private Limited	67.43	269.93	339.02
Rose Building Solutions Private Limited	-	-	3.58
Sternal Buildcon Private Limited	359.44	726.72	301.36
JMK Holdings Private Limited	235.52	187.23	56.00
Signatureglobal Business Park Private Limited	1,699.84	266.18	-
Indeed Fincap Private Limited	-	-	321.18
Signatureglobal Homes Private Limited	-	758.43	2,749.31

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Investments			
Signature Builders Private Limited	615.77	615.77	194.93
Signatureglobal Homes Private Limited	30.00	30.00	30.00
Signatureglobal Developers Private Limited	206.00	106.00	106.00
JMK Holdings Private Limited	83.84	83.84	83.84
Indeed Fincap Private Limited	44.86	17.22	17.22
Rose Building Solutions Private Limited	40.10	40.10	40.10
Signature Infrabuild Private Limited	50.00	50.00	50.00
Fantabulous Town Developers Private Limited	20.09	20.09	20.09
Maa Vaishno Net-Tech Private Limited	20.08	20.08	20.08
Sternal Buildcon Private Limited	181.19	181.19	181.19
Forever Buildtech Private Limited	218.75	218.75	218.75
Signatureglobal Business Park Private Limited	51.00	51.00	1.00
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Borrowings taken			
Indeed Fincap Private Limited	17.00	66.12	-
Signatureglobal Securities Private Limited	148.08	100.08	-
Interest accrued on borrowings taken			
Indeed Fincap Private Limited	4.92	-	-
Signatureglobal Securities Private Limited	16.04	-	-
Corporate guarantees given			
Signature Builders Private Limited	-	106.20	-
Signatureglobal Developers Private Limited	2,862.57	954.40	80.00
Rose Building Solutions Private Limited	253.63	-	-
Sarvpriya Securities Private Limited	-	150.87	398.18
Signatureglobal Business Park Private Limited	4,000.00	-	-
Signature Infrabuild Private Limited	516.78	687.50	350.00
Signatureglobal Homes Private Limited	-	575.70	900.00
Sternal Buildcon Private Limited	534.26	358.70	260.00
Amounts recoverable			
Signatureglobal Business Park Private Limited	-	0.49	-
Sarvpriya Securities Private Limited	-	-	30.99
Signature Infrabuild Private Limited	-	0.59	0.06
Rose Building Solutions Private Limited	-	0.00	-
Maa Vaishno Net-Tech Private Limited	-	-	0.02
Sternal Buildcon Private Limited	-	-	2.97
Signatureglobal Developers Private Limited	-	7.81	-
Signatureglobal Homes Private Limited	-	-	0.53
Signatureglobal Marketing Solutions Private Limited	-	-	0.24
Signature Builders Private Limited	-	0.05	0.56
Capital creditors			
Sarvpriya Securities Private Limited	-	-	3.64
Signatureglobal Developers Private Limited	-	-	5.22
Amount recoverable for the sale of investment of Global Telecommunication Private Limited from			
Pulin Investments Private Limited	-	-	9.94

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Trade payables			
Signature Builders Private Limited	1.08	0.16	-
Sternal Buildcon Private Limited	0.41	61.10	-
Signatureglobal Homes Private Limited	1.22	0.82	-
Signatureglobal Marketing Solutions Private Limited	-	0.77	-
Signatureglobal Securities Private Limited	-	-	3.53
Sarvpriya Securities Private Limited	1.57	0.46	-
JMK Holdings Private Limited	-	-	-
Rose Building Solutions Private Limited	0.29	-	-
Signatureglobal Developers Private Limited	1.08	-	-
Fantabulas Town Developers Private Limited	0.37	-	-
Maa Vaishno Net-Tech Private Limited	0.10	-	-
Skyfull Maintenance Services Private Limited	1.97	-	-
Advance against construction contracts			
Signature Infrabuild Private Limited		77.19	108.50
Signature Builders Private Limited	137.48	249.07	47.86
Forever Buildtech Private Limited	26.57	59.09	116.54
Signatureglobal Homes Private Limited	188.97	92.89	42.63
Fantabulous Town Developers Private Limited	-	9.99	-
Sarvpriya Securities Private Limited	-	0.16	-
JMK Holdings Private Limited	406.78	-	-
Skyfull Maintenance Services Private Limited	0.75	1.63	-
Rose Building Solutions Private Limited	134.16	-	-
Signatureglobal Developers Private Limited	241.86	238.99	-
Sternal Buildcon Private Limited	452.29	622.27	164.28

Rose Building Solutions Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Sale of construction material			
Signatureglobal (India) Limited	0.03	-	0.21
Purchase of construction material			
Signatureglobal (India) Limited	0.11	-	-
Construction cost			
Signatureglobal (India) Limited	66.40	46.95	73.31
Reimbursement of expenses			
Signatureglobal (India) Limited	0.05	0.08	-
Fantabulous Town Developers Private Limited	2.14	-	-
Signature Infrabuild Private Limited	-	-	0.05
Sarvpriya Securities Private Limited	-	-	42.20
Reimbursement of expense recovered			
Signatureglobal (India) Limited	0.18	-	-
Maa Vaishno Net- Tech Private Limited	0.11	0.49	-
Fantabulous Town Developers Private Limited	-	0.02	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Project management fees			
Signatureglobal (India) Limited	3.78	-	-
Repair and Maintenance			
Signatureglobal Securities Private Limited	-	-	1.10
Skyfull Maintenance Services Private Limited	4.66	3.51	3.40
Branding fees			
Signatureglobal (India) Limited	14.16	-	-
Business support services			
Signatureglobal (India) Limited	3.36	2.06	3.23
Compensation paid for acquisition of collaboration rights			
Sarvpriya Securities Private Limited	-	-	12.45
Business Support Services Given			
Signatureglobal (India) Limited	0.41	-	-
Bank guarantee commission expense			
Signatureglobal (India) Limited	0.32	-	-
Mobilisation Adjusted			
Signatureglobal (India) Limited	4.87	-	-
Borrowings taken			
Signatureglobal (India) Limited	197.14	55.50	81.10
Indeed Fincap Private Limited	45.00	-	-
Borrowings repaid			
Signatureglobal (India) Limited	421.73	164.91	75.41
Indeed Finacap Private Limited	46.39	-	-
Rent income			
Signatureglobal (India) Limited	-	-	4.40
Commission and brokerage expense			
Signatureglobal Marketing Solutions Private Limited	-	0.40	0.80
Interest expense			
Signatureglobal (India) Limited	22.09	37.67	35.33
Indeed Fincap Private Limited	1.39	-	-

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Trade receivables			
Signatureglobal Developers Private Limited	-	-	0.10
Security deposit refundable			
Signatureglobal (India) Limited	38.00	38.00	38.00
Investment			
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Borrowings			
Signatureglobal (India) Limited	67.43	269.93	342.62

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Corporate guarantees given			
Signatureglobal (India) Limited	213.16	485.40	132.90
Corporate guarantee taken			
Signatureglobal (India) Limited	253.63	-	-
Advance to suppliers & Mobilisation advances			
Signatureglobal (India) Limited	134.16	-	-
Trade payables			
Signatureglobal (India) Limited	199.76	185.00	155.86
Signature Infrabuild Private Limited	-	-	0.05
Skyfull Maintenance Services Private Limited	0.80	3.82	2.91
Signatureglobal Marketing Solutions Private Limited	-	-	1.01

Fantabulous Town Developers Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Sale of property, plant and equipment			
Signatureglobal (India) Limited	-	10.50	-
Construction cost			
Signatureglobal (India) Limited	63.30	74.88	106.53
Maintenance expenses			
Skyfull Maintenance Services Private Limited	2.71	-	-
Reimbursement of expenses (Paid)			
Signatureglobal (India) Limited	0.02	0.05	-
Maa Vaishno Net-Tech Private Limited	1.01	1.63	0.51
Rose Building Solutions Private Limited	-	0.02	-
Reimbursement of expenses (Received)			
Signatureglobal (India) Limited	0.10	-	-
Maa Vaishno Net-Tech Private Limited	0.14	-	-
Rose Building Solutions Private Limited	2.14	-	-
Business support services			
Signatureglobal (India) Limited	3.04	2.12	3.43
Land purchase			
Maa Vaishno Net-Tech Private Limited	4.20	143.60	13.08
Sale of land			
Maa Vaishno Net-Tech Private Limited	0.56	34.04	2.28
Borrowings repaid			
Signatureglobal (India) Limited	328.60	75.31	0.72
Borrowings taken			
Signatureglobal (India) Limited	7.29	4.00	9.26
Business Support Service given			
Sternal Buildcon Private Limited	0.38	-	-
Signatureglobal (India) Limited	0.50	-	-
Signatureglobal Developers Private Limited	0.57	-	-
Rent expenses			
Signatureglobal Developers Private Limited	-	-	0.06

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Commission and brokerage expense			
Signatureglobal Marketing Solutions Private Limited	-	1.01	0.46
Bank charges/ guarantee commission expense			
Signature Infrabuild Private Limited	-	-	0.06
Interest charged on borrowings			
Signatureglobal (India) Limited	10.15	40.56	52.98

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Trade receivables			
Signatureglobal (India) Limited	0.37	9.99	-
Maa Vaishno Net-Tech Private Limited	11.57	47.41	-
Signatureglobal Developers Private Limited	0.51	-	-
Sternal Buildcon Private Limited	0.26	-	-
Security deposit refundable			
Signatureglobal (India) Limited	100.00	100.00	100.00
Investments			
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Borrowings taken			
Signatureglobal (India) Limited	7.79	318.95	349.71
Corporate guarantees given			
Signatureglobal (India) Limited	272.60	298.20	849.70
Signatureglobal Developers Private Limited	378.51	583.84	80.00
Sternal Buildcon Private Limited	195.95	200.00	-
Recoverable against transfer of land sale rights under collaboration agreement			
Maa Vaishno Net-Tech Private Limited	-	-	14.93
Advance from customer			
Maa Vaishno Net-Tech Private Limited	-	-	85.77
Trade payables			
Signatureglobal (India) Limited	17.26	9.15	81.36
Signatureglobal Developers Private Limited	-	-	0.06
Signature Infrabuild Private Limited	-	-	0.07
Maa Vaishno Net-Tech Private Limited	184.23	223.76	0.51
Skyfull Maintenance Services Private Limited	1.19	-	-
Signatureglobal Marketing Solutions Private Limited	-	-	0.08

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Forever Buildtech Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Sale of property, plant and equipment			
Signatureglobal (India) Limited	0.10	9.40	-
CSR contribution			
Signatureglobal Foundation Trust	0.60	1.75	1.25
Purchase of construction material			
Signatureglobal (India) Limited ^	0.03	-	-
Construction cost			
Signatureglobal (India) Limited	171.43	277.43	327.34
Sale of Construction Material			
Signatureglobal Business park Private Limited	0.38		
Recovery from expenses			
Signatureglobal (India) Limited	0.07	-	-
Skyfull Maintenance Services Private Limited	5.35	-	-
Recovery of services			
Signatureglobal (India) Limited	0.04	-	0.06
Reimbursement of expense payable			
Signatureglobal (India) Limited	0.91	0.16	0.09
Signature Builders Private Limited	-	0.06	-
Signatureglobal Developers Private Limited ^	0.03	0.73	-
Sternal Buildcon Private Limited	1.80	-	-
Project management fees			
Skyfull Maintenance Services Private Limited	1.05	-	-
Branding fees			
Signatureglobal (India) Limited	-	-	30.00
Business support services			
Signatureglobal (India) Limited	6.51	5.03	3.40
Loans given			
Indeed Fincap Private Limited	67.50	101.50	20.00
Borrowings taken			
Signatureglobal (India) Limited	2.50	8.00	36.50
Borrowings repaid			
Signatureglobal (India) Limited	8.25	4.77	58.51
Interest paid			
Signatureglobal (India) Limited	1.23	0.54	1.62
Interest income			
Indeed Fincap Private Limited	3.01	15.23	8.72
Loans received back			
Indeed Fincap Private Limited	84.29	185.02	40.85
Corporate Guarantee Charges			
Signatureglobal (India) Limited	0.09	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Rent expense			
Signatureglobal Securities Private Limited	-	-	1.10
Testing charges			
JMK Holdings Private Limited	-	0.02	-

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Advance to supplier			
Signatureglobal (India) Limited	28.52	59.09	115.48
Trade receivable			
Skyfull Maintenance Services Private Limited	0.00	-	-
Security deposit retained payable			
Signatureglobal (India) Limited	-	-	24.77
Investment			
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Unsecured loan recoverable			
Indeed Fincap Private Limited	10.01	23.79	92.08
Borrowings taken			
Signatureglobal (India) Limited	-	4.53	0.77
Corporate guarantees given			
Signatureglobal (India) Limited	-	-	653.10
Bank guarantees given on behalf of group companies			
Signatureglobal (India) Limited	3.30	3.30	3.30
Trade payables			
Signatureglobal (India) Limited	70.83	58.20	20.02
Sternal Buildcon Private Limited	1.80	-	-
Signatureglobal Securities Private Limited	-	-	6.00

Indeed Fincap Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Reimbursement of expenses			
Signatureglobal (India) Limited	0.03	0.06	0.01
Business support services			
Signatureglobal (India) Limited	0.99	0.28	0.28
Loans granted			
Signatureglobal (India) Limited	150.00	978.00	-
JMK Holdings Private Limited	7.50	88.40	-
Signatureglobal Securities Private Limited	-	-	2.50
Signatureglobal Developers Private Limited	-	74.50	-
Sternal Buildcon Private Limited	30.00	272.89	-
Rose Building Solutions Private Limited	45.00	-	-
Signatureglobal Homes Private Limited	74.85	204.00	-
Signature Infrabuild Private Limited	-	130.00	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Sarvpriya Securities Private Limited	274.00	521.90	352.00
Skyfull Maintenance Services Private Limited	-	4.50	-
Borrowings taken			
Signatureglobal (India) Limited	34.95	234.50	730.20
Forever Buildtech Private Limited	67.50	101.50	20.00
JMK Holdings Private Limited	-	102.00	144.00
Signature Builders Private Limited	40.00	379.00	238.00
Sternal Buildcon Private Limited	-	85.00	-
Signatureglobal Homes Private Limited	32.00	-	-
Sarvpriya Securities Private Limited	-	43.97	-
Signatureglobal Securities Private Limited	-	190.50	-
Borrowings repaid			
Signatureglobal (India) Limited	35.05	569.43	853.30
Forever Buildtech Private Limited	84.29	185.02	40.85
JMK Holdings Private Limited	-	106.69	275.73
Signature Builders Private Limited	123.19	677.12	154.42
Signatureglobal Securities Private Limited	-	195.64	-
Sternal Buildcon Private Limited	-	85.90	-
Signatureglobal Homes Private Limited	32.17	-	-
Signatureglobal Business Park Private Limited	1.13	0.01	0.01
Sarvpriya Securities Private Limited	-	44.24	-
Interest income on loans			
Signatureglobal (India) Limited	6.28	18.14	-
JMK Holdings Private Limited	0.31	1.94	-
Signatureglobal Developers Private Limited	-	1.51	-
Signature Infrabuild Private Limited	-	0.75	-
Southern Gurugram Farms Private Limited (formerly Signatureglobal Capital Private Limited)	-	-	6.06
Rose Building Solutions Private Limited	1.39	-	-
Signatureglobal Homes Private Limited	0.26	1.19	-
Sternal Buildcon Private Limited	0.21	6.24	-
Signatureglobal Securities Private Limited	-	-	0.01
Sarvpriya Securities Private Limited	5.18	17.48	14.83
Signatureglobal Business Park Private Limited	0.50	-	-
Signatureglobal Marketing Solutions Private Limited	-	0.61	0.96
Skyfull Maintenance Services Private Limited	-	0.04	-
Loans received back			
Southern Gurugram Farms Private Limited	-	-	96.78
Sternal Buildcon Private Limited	30.21	279.13	-
Signatureglobal (India) Limited	200.48	930.02	-
Signatureglobal Developers Private Limited	-	76.01	-
JMK Holdings Private Limited	7.81	90.34	-
Rose Building Solutions Private Limited	46.39	-	-
Signatureglobal Business Park Private Limited	29.38	-	-
Signature Infrabuild Private Limited	-	130.75	-
Signatureglobal Homes Private Limited	75.11	205.19	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Signatureglobal Securities Private Limited	-	-	2.51
Sarvpriya Securities Private Limited	168.63	625.00	281.22
Signatureglobal Marketing Solutions Private Limited	-	8.17	0.33
Skyfull Maintenance Services Private Limited	-	4.54	-
Interest charged on borrowings			
Signatureglobal (India) Limited	0.11	13.75	49.83
Forever Buildtech Private Limited	3.01	15.23	8.72
JMK Holdings Private Limited	-	0.84	11.11
Signature Builders Private Limited	0.79	49.23	28.02
Sternal Buildcon Private Limited	-	0.90	-
Signatureglobal Business Park Private Limited	0.09	0.11	0.10
Signatureglobal Homes Private Limited	0.17	-	-
Sarvpriya Securities Private Limited	-	0.27	-
Signatureglobal Securities Private Limited	-	5.14	-

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Loans given			
Sarvpriya Securities Private Limited	110.55	-	85.61
Signatureglobal Marketing Solutions Private Limited	-	-	7.55
Signatureglobal (India) Limited	21.92	66.12	-
Borrowings taken			
Signatureglobal (India) Limited	-	-	321.18
Forever Buildtech Private Limited	10.01	23.79	92.08
JMK Holdings Private Limited	-	-	3.85
Signature Builders Private Limited	-	82.40	331.29
Signatureglobal Business Park Private Limited	-	1.04	0.94
Trade payables			
Signatureglobal (India) Limited	0.25	0.20	0.29
Investment			
Signatureglobal Foundation Trust^	0.00	0.00	0.00

Signature Infrabuild Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Purchase of construction material			
Signatureglobal (India) Limited	-	0.01	-
Construction cost			
Signatureglobal (India) Limited	784.74	451.49	241.94
Reimbursement of expenses			
Signatureglobal (India) Limited	3.41	-	0.21
Signatureglobal Developers Private Limited	2.19	0.15	-
Maa Vaishno Net-Tech Private Limited	0.44	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Project management fees			
Signatureglobal (India) Limited	10.03	7.67	2.36
Branding fees			
Signatureglobal (India) Limited	41.65	31.86	9.44
Business support services			
Signatureglobal (India) Limited	10.81	5.92	3.98
Donation			
Signatureglobal Foundation Trust	-	0.30	0.02
Business Support services given-Misc Income			
Signatureglobal (India) Limited	0.09	-	-
Signatureglobal Homes Private Limited	0.09	-	-
Secured advance given			
Signatureglobal (India) Limited	-	-	150.00
Secured advance received back			
Signatureglobal (India) Limited	-	-	150.00
Mobilization advance adjusted			
Signatureglobal (India) Limited	77.21	31.31	21.50
Borrowings repaid			
Signatureglobal (India) Limited	548.50	982.16	765.06
Indeed Fincap Private Limited	-	130.00	-
Borrowings taken			
Signatureglobal (India) Limited	303.50	319.00	356.42
Indeed Fincap Private Limited	-	130.00	-
Rent expense			
Signatureglobal Developers Private Limited	-	-	0.07
Commission and brokerage expense			
Signatureglobal Marketing Solutions Private Limited	-	1.06	4.63
Bank charges/ guarantee commission expense			
Signatureglobal Developers Private Limited	2.19	3.70	-
Expenses paid on behalf of			
Signatureglobal (India) Limited	4.20	1.20	2.08
JMK Holdings Private Limited	-	0.85	-
Signature Builders Private Limited	-	22.58	-
Sternal Buildcon Private Limited	-	0.20	0.80
Fantabulous Town Developers Private Limited	-	-	0.07
Maa Vaishno Net-Tech Private Limited	-	-	0.07
Rose Building Solutions Private Limited	-	-	0.05
Sarvpriya Securities Private Limited	-	-	0.38
Signatureglobal Homes Private Limited	-	0.10	-
Interest charged on borrowings			
Signatureglobal (India) Limited	71.06	138.02	191.28
Indeed Fincap Private Limited	-	0.75	-
Corporate guarantees extinguished			
Signatureglobal (India) Limited	-	3,137.02	11.98
Signatureglobal Homes Private Limited	250.00	-	-
Sarvpriya Securities Private Limited	-	398.18	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Interest accrued on borrowings			
Signatureglobal (India) Limited	70.34	134.57	189.20
Indeed Fincap Private Limited	-	0.75	-
Investments			
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Borrowings taken			
Signatureglobal (India) Limited	208.97	319.40	793.36
Corporate guarantees given			
Signatureglobal (India) Limited	-	-	3,137.02
Sarvpriya Securities Private Limited	-	-	398.18
Signatureglobal Homes Private Limited	-	250.00	-
Mobilization advances			
Signatureglobal (India) Limited	-	77.21	108.50
Amounts recoverable			
Signatureglobal (India) Limited	-	-	2.08
Sarvpriya Securities Private Limited	-	-	0.38
Rose Building Solutions Private Limited	-	-	0.06
Fantabulous Town Developers Private Limited	-	-	0.07
Maa Vaishno Net-Tech Private Limited	-	-	0.07
Sternal Buildcon Private Limited	-	-	0.80
Trade payables			
Signatureglobal (India) Limited	164.75	396.18	81.19
Signatureglobal Developers Private Limited	2.04	-	0.07
Sternal Buildcon Private Limited	-	0.18	-
Signatureglobal Marketing Solutions Private Limited	-	-	1.13
Sarvpriya Securities Private Limited^	-	-	0.00

Maa Vaishno Net-Tech Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Construction cost			
Signatureglobal (India) Limited	106.08	111.09	95.55
Reimbursement of expenses			
Signatureglobal (India) Limited	5.77	0.15	0.04
Rose Building Solutions Private Limited	0.11	0.49	-
Fantabulous Town Developers Private Limited	0.14	-	-
Signatureglobal Developers Private Limited	0.01	-	-
Signature Infrabuild Private limited	0.44	-	-
Reimbursement of Expense Recoverable			
Fantabulous Town Developers Private Limited	1.01	1.63	-
Signatureglobal (India) Limited	0.02	-	-
Project Maintenance Expenses			
Skyfull Maintenance Services Private Limited	2.17	-	-
Business support services			
Signatureglobal (India) Limited	3.04	2.12	3.47
Signatureglobal Developers Private Limited	0.30	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Sarvpriya Securities Private Limited	0.30	-	-
Signature Builders Private Limited	0.30	-	-
Sale of Fixed Assets			
Signatureglobal Business Park Private Limited	0.29	-	-
Land purchase (under collaboration agreement)			
Fantabulous Town Developers Private Limited	0.56	34.04	2.28
Sale of land (Under collaboration agreement)			
Fantabulous Town Developers Private Limited	4.20	143.60	13.08
Business Support Services given			
Signatureglobal (India) Limited	0.20	-	-
Sternal Buildcon Private Limited	0.38	-	-
Signatureglobal Business Park Private Limited	1.07	-	-
Signatureglobal Developers Private Limited	0.57	-	-
Sarvpriya Securities Private Limited	0.09	-	-
Borrowings repaid			
Signatureglobal (India) Limited	574.39	29.56	15.65
Borrowings taken			
Signatureglobal (India) Limited	5.54	15.00	95.25
Rent expense			
Signatureglobal Developers Private Limited	-	-	0.06
Signature Builders Private Limited	-	6.78	9.04
Commission and brokerage expense			
Signatureglobal Marketing Solutions Private Limited	-	1.50	3.61
Bank guarantee commission			
Signature Infrabuild Private Limited	-	-	0.06
Interest charged on borrowings			
Signatureglobal (India) Limited	30.86	60.08	76.94

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Trade receivables			
Fantabulous Town Developers Private Limited	184.23	223.76	0.51
Signatureglobal (India) Limited	0.10	-	-
Sternal Buildcon Private Limited	0.26	-	-
Signatureglobal Developers Private Limited	0.51	-	-
Signatureglobal Business Park Private Limited	0.88	-	-
Security deposit refundable			
Signatureglobal (India) Limited	99.00	99.00	99.00
Investment			
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Borrowings taken			
Signatureglobal (India) Limited	13.47	551.46	505.94

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Corporate guarantees given			
Signatureglobal (India) Limited	72.60	1,315.70	2,724.50
Sternal Buildcon Private Limited	195.95	200.00	-
Signatureglobal Developers Private Limited	378.51	583.84	80.00
Sarvpriya Securities Private Limited	-	150.90	398.20
Signatureglobal Business Park Private Limited	-	-	-
Corporate Gurantee Taken			
Signatureglobal Developers Private Limited	200.00	-	-
Sarvpriya Securities Private Limited	200.00	-	-
Signature Builders Private Limited	200.00	-	-
Recoverable against transfer of land sale rights under collaboration agreement			
Fantabulous Town Developers Private Limited	-	-	85.77
Advance from customer			
Fantabulous Town Developers Private Limited	-	-	14.93
Trade payables			
Signatureglobal (India) Limited	93.66	38.88	96.73
Signatureglobal Developers Private Limited	0.28	-	0.06
Signature Infrabuild Private Limited	-	-	0.07
Signature Builders Private Limited	0.27	17.85	10.53
Signatureglobal Marketing Solutions Private Limited	-	-	2.53
Skyfull Maintenance Services Private Limited	1.22	-	-
Sarvpriya Securities Private Limited	0.27	-	-
Fantabulous Town Developers Private Limited	11.57	47.41	-

Signature Builders Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Sale of construction material			
JMK Holdings Private Limited	-	0.07	-
Signatureglobal (India) Limited	1.44	0.15	1.65
Sale of property, plant and equipment			
Signatureglobal (India) Limited	-	35.90	-
Administrative charges			
Signatureglobal (India) Limited	-	1.27	2.12
CSR contribution			
Signatureglobal Foundation Trust	-	1.35	0.37
Purchase of construction material			
Signatureglobal (India) Limited	0.68	3.04	18.72
Signatureglobal Developers Private Limited	0.08	-	-
JMK Holdings Private Limited	-	0.29	0.08
Construction cost			
Signatureglobal (India) Limited	327.24	134.60	79.42
Purchase of Fixed Assets			
Skyfull Maintenance Services Private Limited	0.48	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Other Borrowing Charges			
Signatureglobal (India) Limited	0.09	-	-
Business Support Services Given			
Sarvpriya Securities Private Limited	0.09	-	-
Signatureglobal Business Park Private Limited	2.72	-	-
Signatureglobal (India) Limited	1.29	-	-
JMK Holdings Private Limited	1.20	-	-
Maa Vaishno Net-Tech Private Limited	0.30	-	-
Reimbursement of expense payable			
Signatureglobal (India) Limited	1.45	1.91	0.87
Sarvpriya Securities Private Limited^	-	-	0.00
Signatureglobal Developers Private Limited	0.22	6.20	-
Reimbursement of expenses recovered			
Signature Infrabuild Private Limited	-	22.58	-
Signatureglobal Developers Private Limited	-	0.04	0.01
Forever buildtech Private Limited	-	0.06	-
Signatureglobal (India) Limited	1.73	0.59	-
Skyfull Maintenance Services Private Limited	19.98	10.09	9.24
Project management fees			
Skyfull Maintenance Services Private Limited	39.78	17.31	5.69
Signatureglobal (India) Limited	8.38	1.18	1.00
Repair and maintenance			
Signatureglobal Developers Private Limited	-	-	0.06
Branding fees			
Signatureglobal (India) Limited	33.51	4.72	4.00
Business support services			
Signatureglobal (India) Limited	9.19	5.03	3.40
Loans granted			
Indeed Fincap Private Limited	40.00	388.00	238.00
Southern Gurugram Farms Private Limited	-	5.00	-
Loan recovered			
Indeed Fincap Private Limited	123.19	686.12	152.32
Southern Gurugram Farms Private Limited (formerly Signatureglobal Capital Private Limited)	-	93.26	143.00
Borrowings repaid			
Signatureglobal (India) Limited	93.00	94.94	182.56
Borrowings taken			
Signatureglobal (India) Limited	294.00	22.50	216.24
Interest income			
Indeed Fincap Private Limited	0.79	49.23	28.02
Southern Gurugram Farms Private Limited (formerly Signatureglobal Capital Private Limited)	-	2.39	17.98
Purchase of shops and rights			
Sarvpriya Securities Private Limited	-	-	1.69
Rent income			
Maa Vaishno Net-Tech Private Limited	-	6.78	9.04

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Testing charges			
JMK Holdings Private Limited	-	0.03	-
Commission and brokerage expense			
Signatureglobal Marketing Solutions Private Limited	-	-	0.88
Interest paid			
Signatureglobal (India) Limited	6.91	2.43	3.73

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Trade receivables			
Signatureglobal (India) Limited	1.08	42.92	-
JMK Holdings Private Limited	1.08	0.03	-
Maa Vaishno Net-Tech Private Limited	0.27	17.85	10.53
Skyfull Maintenance Services Private Limited	1.50	-	10.01
Signatureglobal Business Park Private Limited	2.36	-	-
Loans payables			
Signatureglobal (India) Limited	207.51	-	70.01
Loans recoverable			
Indeed Fincap Private Limited	-	82.40	331.29
Southern Gurugram Farms Private Limited (formerly Signatureglobal Capital Private Limited)	-	-	85.87
Investments			
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Corporate guarantees given			
Signatureglobal (India) Limited	800.00	1,217.50	2,839.50
Sarvpriya Securities Private Limited	-	150.90	398.20
Signatureglobal Business Park Private Limited	1,750.00	-	-
Maa Vaishno Net-Tech Private Limited	200.00	-	-
JMK Holdings Private Limited	800.00	-	-
Corporate guarantee taken			
Signatureglobal (India) Limited	-	107.12	-
Mobilization advances			
Signatureglobal (India) Limited	-	-	-
Trade payables			
Signatureglobal (India) Limited	115.05	9.89	2.79
JMK Holdings Private Limited	-	-	0.29
Signatureglobal Developers Private Limited	-	-	0.06
Skyfull Maintenance Services Private Limited	39.68	5.75	7.15
Signatureglobal Marketing Solutions Private Limited	-	-	0.84
Signatureglobal Securities Private Limited	-	-	1.48
Sarvpriya Securities Private Limited	4.40	4.40	3.03
Property advance			
Sarvpriya Securities Private Limited	-	-	105.76
Refundable property advance			
Sarvpriya Securities Private Limited	60.00	60.00	-
Advance to supplier			
Signatureglobal (India) Limited	137.48	207.73	47.86

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Signatureglobal Business Park Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Reimbursement of expenses to			
Signatureglobal (India) Limited	0.06	0.61	0.00
Business support services			
Signatureglobal (India) Limited	6.95	-	-
Signature Builders Private Limited	2.72	-	-
JMK Holdings Private Limited	1.14	-	-
Maa Vaishno Net-Tech Private Limited	1.07	-	-
Signatureglobal Homes Private Limited	0.99	-	-
Signatureglobal Developers Private Limited	0.32	-	-
Purchase of Fixed Assets			
Maa Vaishno Net-Tech Private Limited	0.29	-	-
Purchase-Material			
Forever Buildtech Private Limited	0.38	-	-
Signatureglobal Developers Private Limited	0.45	-	-
Consultancy fees			
Sternal Buildcon Private Limited	-	-	0.15
Loan repaid			
Indeed Fincap Private Limited	29.38	-	-
Corporate Gurantee Taken			
Signatureglobal (India) Private Limited	4,000.00	-	-
Signatureglobal Developers Private Limited	150.00	-	-
Signature Builders Private Limited	1,750.00	-	-
JMK Holdings Private Limited	700.00	-	-
Maa Vaishno Net-Tech Private Limited	650.00	-	-
Signatureglobal Homes Private Limited	600.00	-	-
Corporate Gurantee Extinguished			
JMK Holdings Private Limited	700.00	-	-
Maa Vaishno Net-Tech Private Limited	650.00	-	-
Borrowings repaid			
Signatureglobal (India) Limited	22.38	51.06	-
Borrowings taken			
Signatureglobal (India) Limited	1,280.60	306.60	-
Interest income			
Indeed Fincap Private Limited	0.09	0.11	0.10
Loans received back			
Indeed Fincap Private Limited	1.13	-	0.02
Interest expense			
Indeed Fincap Private Limited	0.50	-	-
Signatureglobal (India) Limited	175.44	10.65	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Loans payable			
Signatureglobal (India) Limited	1,699.84	266.18	-
Expenses payable			
Signatureglobal (India) Limited	5.65	0.61	0.00
Signature Builders Private Limited	2.36	-	-
JMK Holdings Private Limited	0.95	-	-
Maa Vaishno Net-Tech Private Limited	0.88	-	-
Signatureglobal Homes Private Limited	0.81	-	-
Signatureglobal Developers Private Limited	0.20	-	-
Investments			
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Loans receivable			
Indeed Fincap Private Limited	-	1.04	0.93
Amount recoverable			
Indeed Fincap Private Limited	-	-	0.10

Signatureglobal Developers Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Sale of construction material			
Signatureglobal (India) Limited	0.33	-	0.84
Signature Builders Private Limited	0.08	-	-
Signatureglobal Business Park Private Limited	0.45	-	-
Sale of property, plant and equipment			
Signatureglobal (India) Limited	-	-	4.39
Other Borrowing Charges			
Signatureglobal (India) Limited	0.09	-	-
Administrative charges			
Signatureglobal (India) Limited	-	0.05	0.08
Purchase of construction material			
Signatureglobal (India) Limited	0.02	3.79	0.17
JMK Holdings Private Limited	-	0.06	-
Construction cost expense			
Signatureglobal (India) Limited	495.44	71.93	-
Investment			
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Reimbursement of expenses paid			
Signatureglobal (India) Limited	3.29	1.04	0.06
Signatureglobal Homes Private Limited	-	0.01	-
Sarvpriya securities Private Limited	-	2.16	-
Reimbursement of expenses recovered			
Signature Infrabuild Private Limited	2.17	3.84	-
Forever buildtech Private Limited	0.03	0.73	-
Sternal Buildcon Private Limited	5.75	15.01	-
Signatureglobal (India) Limited	0.79	2.18	-
JMK Holdings Private Limited	0.14	1.87	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Skyfull Maintenance Services Private Limited	11.02	6.36	-
Signature Builders Private Limited	0.22	6.24	-
Signatureglobal Homes Private Limited	0.06	1.80	-
Sarvpriya securities Private Limited	0.07	1.89	1.89
Maa Vaishno Net-Tech Private Limited	0.01	-	-
Project management fees			
Skyfull Maintenance Services Private Limited	9.73	8.31	16.96
Signatureglobal (India) Limited	9.32	12.04	-
Branding fees			
Signatureglobal (India) Limited	38.82	49.56	-
Business support services			
Signatureglobal (India) Limited	13.48	5.03	3.40
Fantabulous Town Developers Private Limited	0.57	-	-
Maa Vaishno Net-Tech Private Limited	0.57	-	-
Sarvpriya Securities Private Limited	0.45	-	-
Signatureglobal Homes Private Limited	3.28	-	-
Advance given under collaboration contract			
Unistay Hospitality Private Limited	-	-	12.00
Business Support Services given			
Signatureglobal (India) Limited	1.29	-	-
Signatureglobal Buisness Park Private Limited	0.32	-	-
Sarvpriya securities Private Limited	0.09	-	-
Maa Vaishno Net-Tech Private Limited	0.30	-	-
JMK Holdings Private Limited	1.20	-	-
Investments Received through equity shares			
Signatureglobal (India) Limited	100.00	-	-
Collaboration cost booked under inventory (including Provision)			
Unistay Hospitality Private Limited	30.93	124.97	-
Sarvpriya Securities Private Limited	28.80	-	-
Borrowings repaid			
Signatureglobal (India) Limited	981.00	607.08	101.00
Indeed Fincap Private Limited	-	76.01	-
Borrowings taken			
Signatureglobal (India) Limited	551.00	485.14	264.81
Indeed Fincap Private Limited	-	74.50	-
Rent income			
Maa Vaishno Net-Tech Private Limited	-	-	0.06
Skyfull Maintenance Services Private Limited	-	-	0.28
Signatureglobal (India) Limited	4.26	2.47	0.03
Signature Builders Private Limited	-	-	0.06
Sarvpriya securities Private Limited	-	-	0.06
Fantabulous Town Developers Private Limited	-	-	0.06
Signature Infrabuild Private Limited	-	-	0.06
Signatureglobal Homes Private Limited	-	-	0.06

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Testing charges			
JMK Holdings Private Limited	-	0.01	-
Legal expenses			
Sarvpriya securities Private Limited	-	0.03	-
Interest expense			
Signatureglobal (India) Limited	105.91	155.38	111.46
Indeed Fincap Private Limited	-	1.51	-

Balances at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Trade receivables			
Signatureglobal (India) Limited	1.08	2.87	5.22
Fantabulous Town Developers Private Limited	-	-	0.06
JMK Holdings Private Limited	1.08	-	-
Maa Vaishno Net-Tech Private Limited	0.27	-	0.06
Skyfull Maintenance Services Private Limited	1.49	-	2.04
Sarvpriya Securities Private Limited	-	-	0.06
Signature Builders Private Limited	-	-	0.06
Signatureglobal Business Park private Limited	0.20	-	-
Signature Infrabuild Private Limited	2.04	-	0.06
Signatureglobal Homes Private Limited	-	-	0.06
Security deposit (receivable)			
Sarvpriya Securities Private Limited	2.80	2.80	2.80
Loans payable			
Signatureglobal (India) Limited	540.14	865.29	831.85
Investments			
Signatureglobal Foundation Trust [^]	0.00	0.00	0.00
Corporate guarantees given			
Signatureglobal (India) Limited	800.00	1,217.50	2,622.00
Sarvpriya Securities Private Limited	-	150.90	398.20
Maa Vaishno Net-Tech Private Limited	200.00	-	-
JMK Holdings Private Limited	800.00	-	-
Signatureglobal Business Park Private Limited	150.00	-	-
Corporate guarantees taken			
Fantabulous Town Developers Private Limited	378.51	583.84	80.00
Maa Vaishno Net-Tech Private Limited	378.51	583.84	80.00
Signatureglobal (India) Limited	2,862.57	883.84	80.00
Signatureglobal Homes Private Limited	2,184.06	-	-
Sarvpriya Securities Private Limited	300.00	300.00	-
Bank guarantees given on behalf of			
Forever Buildtech Private Limited	-	10.28	-
JMK Holdings Private Limited	-	54.32	-
Sarvpriya Securities Private Limited	-	26.51	-
Signatureglobal (India) Limited	-	28.52	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Signature Builders Private Limited	-	87.95	-
Signature Infrabuild Private Limited	-	52.42	-
Signatureglobal Homes Private Limited	-	25.30	-
Sternal Buildcon Private Limited	-	29.35	-
Mobilization advance			
Signatureglobal (India) Limited	241.86	239.23	-
Amounts recoverable			
Sternal Buildcon Private Limited	-	-	10.79
Trade payables			
Signatureglobal (India) Limited	247.91	13.76	2.24
Sarvpriya securities Private Limited	0.62	-	-
JMK Holdings Private Limited	-	0.06	-
Skyfull Maintenance Services Private Limited	8.29	0.27	9.31
Signature Builders Private Limited	-	-	-
Rose Building Solutions Private Limited	-	-	0.10
Unistay Hospitality Private Limited	-	230.01	-
Fantabulous Town Developers Private Limited	0.51	-	-
Maa Vaishno Net-Tech Private Limited	0.51	-	-
Signatureglobal Homes Private Limited	2.95	-	-
Advance outstanding with supplier/collaborator			
Signatureglobal (India) Limited	-	-	-
Unistay Hospitality Private Limited	-	-	23.00

JMK Holdings Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Sale of traded goods			
Signature Builders Private Limited	-	0.29	0.08
Signatureglobal Developers Private Limited	-	0.06	-
Signatureglobal (India) Limited	-	1.39	-
Sale of property, plant and equipment			
Signatureglobal (India) Limited	-	0.64	-
Administrative charges			
Signatureglobal (India) Limited	-	0.90	1.63
CSR contribution			
Signatureglobal Foundation Trust	1.20	0.63	0.32
Purchase of construction material			
Signatureglobal (India) Limited	0.25	0.42	22.52
Signature Builders Private Limited	-	0.07	-
Fixed Assets Purchase			
Skyfull Maintaiance Private Limited	0.48	-	-
Other expenses			
Signatureglobal (India) Limited	-	0.02	0.08
Sarvpriya Securities Private Limited^	-	-	0.08

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Reimbursement of expenses paid			
Signatureglobal (India) Limited	30.01	0.25	0.32
Signatureglobal Developers Private Limited	0.14	3.88	-
Reimbursement of expenses recoverable			
Skyfull Maintenance Services Private Limited	14.24	1.78	-
Signatureglobal (India) Limited	0.34	-	-
Reimbursement of expenses			
Signatureglobal (India) Limited	-	10.52	-
Signatureglobal Developers Private Limited	-	2.01	-
Signature Infrabuild Private Limited	-	0.85	-
Signatureglobal Homes Private Limited	-	0.13	-
Facility maintenance expense			
Skyfull Maintenance Services Private Limited	4.45	14.09	-
Construction Cost -Unbilled			
Signatureglobal (India) Limited	75.33	-	-
Project management fees			
Signatureglobal (India) Limited	10.15	-	-
Branding fee expense			
Signatureglobal (India) Limited	41.54	-	-
Business support services			
Signatureglobal (India) Limited	6.51	5.03	3.40
Sarvpriya Securities Pvt. Ltd.	1.20	-	-
Signatureglobal Developers Private Limited	1.20	-	-
Signature Builders Private Limited	1.20	-	-
Revenue from real estate projects			
Signatureglobal Comtrade Private Limited	-	7.43	-
Business Support services given			
Signatureglobal (India) Limited	0.09	-	-
Sarvpriya Securities Private Limited	0.09	-	-
Signatureglobal Business Park Private Limited	1.14	-	-
Advances received			
Signatureglobal Comtrade Private Limited	-	7.83	-
Loans given			
Indeed Fincap Private Limited	-	102.00	144.00
Loans received back			
Indeed Fincap Private Limited	-	106.69	275.73
Southern Gurugram Farms Private Limited	-	219.28	336.34
Borrowings repaid			
Signatureglobal (India) Limited	520.72	195.32	109.92
Indeed Fincap Private Limited	7.81	90.34	-
Borrowings taken			
Signatureglobal (India) Limited	497.16	320.30	160.71
Indeed Fincap Private Limited	7.50	88.40	-
Interest income			
Indeed Fincap Private Limited	-	0.84	11.11
Southern Gurugram Farms Private Limited	-	7.54	44.12

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Recovery of testing expenses			
Forever Buildtech Private Limited	-	0.02	0.06
Sarvpriya Securities Private Limited	-	0.02	-
Signature Builders Private Limited	-	0.03	-
Signatureglobal (India) Limited	-	0.01	-
Signatureglobal Developers Private Limited	-	0.01	-
Signatureglobal Homes Private Limited	-	0.02	-
Sternal Buildcon Private Limited	-	0.01	-
Rent Expenses			
Signatureglobal (India) Limited	-	-	2.16
Repair and maintenance expenses			
Signatureglobal (India) Limited	-	-	0.65
Security Guard expense			
Signatureglobal (India) Limited	-	-	0.17
Interest expense			
Signatureglobal (India) Limited	71.85	6.34	5.11
Indeed Fincap Private Limited	0.31	1.94	-

Balances as at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Trade receivables			
Signatureglobal (India) Limited	-	0.05	-
Sarvpriya Securities Private Limited	-	-	0.08
Signature Builders Private Limited	-	-	0.29
Signatureglobal Developers Private Limited	-	0.06	-
Skyfull Maintenance Private Limited	2.59	-	-
Signatureglobal Business Park Private Limited	0.95	-	-
Investments			
Signatureglobal Foundation Trust [^]	0.00	0.00	0.00
Security Deposit			
Signatureglobal (India) Limited	1.42	-	-
Loans payable			
Signatureglobal (India) Limited	235.52	187.23	55.91
Loans recoverable			
Indeed Fincap Private Limited	-	-	3.85
Southern Gurugram Farms Private Limited	-	-	211.74
Corporate guarantees given			
Signatureglobal (India) Limited	-	1,217.50	2,622.00
Sarvpriya Securities Private Limited	-	150.90	398.20
Advance received from customer			
Signatureglobal Comtrade Private Limited	-	0.40	-
Trade payables			
Signatureglobal (India) Limited	159.88	0.59	9.92
Signatureglobal Developers Private Limited	1.08	-	-
Skyfull Maintenance Services Private Limited	11.88	10.00	-
Signature Builders Private Limited	1.08	0.03	-
Sarvpriya Securities Pvt. Ltd.	1.08	-	-
Corporate Gurantee taken			
Sarvpriya Securities Pvt. Ltd.	800.00	-	-

Signatureglobal (India) Limited (formerly known as Signatureglobal (India) Private Limited)

Signatureglobal Developers Private Limited	800.00	-	-
Signature Builders Private Limited	800.00	-	-
Advance to supplier			
Signatureglobal (India) Limited	406.78	-	-
Signatureglobal Marketing Solutions Private Limited	-	-	0.01

Sternal Buildcon Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Purchase of construction material			
Signatureglobal (India) Limited	-	4.66	-
Construction cost			
Signatureglobal (India) Limited	1,365.55	617.99	334.18
Signatureglobal Developers Private Limited	5.69	-	-
Reimbursement of expenses paid			
Signatureglobal (India) Limited	0.61	1.30	0.20
Signature infrabuild Private Limited	-	0.18	-
JMK Holdings Private Limited	-	0.01	-
Signatureglobal Homes Private Limited	-	-	0.02
Expenses incurred on behalf of			
Signatureglobal (India) Limited	6.12	-	-
Skyfull Maintenance & Services Pvt Ltd	5.37	-	-
Forever Buildtech Private Limited	1.80	-	-
Project management expenses			
Signatureglobal (India) Limited	11.30	13.63	4.60
Consultancy fee			
Signatureglobal Business Park Private Limited	-	-	0.11
Repair and maintenance expense			
Signatureglobal Securities Private Limited	-	-	0.19
Skyfull Maintenance & Services Pvt Ltd	6.79	-	-
Branding fee			
Signatureglobal (India) Limited	46.48	55.74	20.00
Business support services			
Signatureglobal (India) Limited	11.63	5.03	3.40
Maa Vaishno Net - Tech Private Limited	0.38	-	-
Fantabulous Town Developers Private Limited	0.38	-	-
Signatureglobal Developers Private Limited	0.06	-	-
CSR contribution			
Signatureglobal Foundation Trust	3.00	1.29	0.75
Income under collaboration contract			
Signatureglobal Homes Private Limited	-	-	191.61
Gain on remeasurement of financial assets			
Signatureglobal Homes Private Limited	5.66	16.20	-
Loss on modification of financial assets			
Signatureglobal Homes Private Limited	-	7.54	-
Financial asset measured at amortised cost on collaboration			
Signatureglobal Homes Private Limited	26.07	35.70	6.72
Loans given			
Indeed Fincap Private Limited	-	85.00	-
Loans received back			
Indeed Fincap Private Limited	-	85.00	-
Southern Gurugram Farms Private Limited		-	58.87

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Borrowings repaid			
Signatureglobal (India) Limited	647.84	273.20	665.25
Indeed Fincap Private Limited	30.00	279.13	-
Borrowings taken			
Signatureglobal (India) Limited	1,094.70	606.40	926.40
Indeed Fincap Private Limited	30.00	272.89	-
Interest income			
Indeed Fincap Private Limited	-	0.90	-
Southern Gurugram Farms Private Limited	-	-	2.41
Business support service (Income)			
Signatureglobal (India) Limited	0.54	-	-
Signatureglobal Homes Private Limited	0.49	-	-
Rent expense			
Signatureglobal Securities Private Limited	-	-	0.84
Rent income			
Signatureglobal (India) Limited	-	-	8.20
Professional charges			
Signatureglobal (India) Limited	-	0.08	-
Commission and brokerage expense			
Signatureglobal Marketing Solutions Private Limited	-	1.55	2.93
Interest expense			
Signatureglobal (India) Limited	80.50	94.91	29.69
Indeed Fincap Private Limited	0.21	6.24	-
Corporate guarantee given			
Signatureglobal (India) Limited	81.96	220.00	150.00
Signatureglobal Homes Private Limited	-	400.00	-
Bank guarantee commission			
Signature Infrabuild Private Limited	-	-	0.80
Signatureglobal Developers Private Limited	-	15.85	-
Corporate guarantees extinguished			
Signatureglobal (India) Limited	71.27	3,503.83	333.98
Signatureglobal Homes Private Limited	97.51	38.70	-
Sarvpriya Securities Private Limited	-	398.20	1.80

Balance at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Trade receivables			
Signatureglobal (India) Limited	-	-	0.12
Forever Buildtech Private Limited	1.80	-	-
Signatureglobal Homes Private Limited	16.23	-	6.94
Unbilled receivables			
Signatureglobal Homes Private Limited	116.06	171.16	190.82
Signatureglobal (India) Limited	0.41	-	-
Other recoverable			
Skyfull Maintenance Services Pvt Ltd	0.57	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Security deposit payable			
Signatureglobal (India) Limited	71.15	38.03	23.46
Signatureglobal Homes Private Limited	-	-	2.50
Loans payable			
Signatureglobal (India) Limited	359.44	726.72	301.36
Investments			
Signatureglobal Foundation Trust^	0.00	0.00	0.00
Corporate guarantees given			
Signatureglobal (India) Limited	263.82	291.27	3,575.10
Sarvpriya Securities Private Limited		-	398.20
Signatureglobal Homes Private Limited	301.96	361.30	-
Advances to supplier			
Signature Infrabuild Private Limited	-	0.18	-
Signatureglobal (India) Limited	452.29	561.18	164.28
Trade payables			
Signatureglobal (India) Limited	310.61	571.70	375.68
Signatureglobal Developers Private Limited	-	5.57	-
Signature Infrabuild Private Limited	-	-	0.80
Signatureglobal Marketing Solutions Private Limited	-	-	2.55
Signatureglobal Securities Private Limited	-	-	1.27
Signatureglobal Business park Private Limited	-	-	0.10
Unbilled payable			
Signatureglobal (India) Limited	10.80	-	-
Skyfull Maintenance Services Pvt Ltd	4.00	-	-
Maa Vaishno Net - Tech Private Limited	0.26	-	-
Fantabulous Town Developers Private Limited	0.26	-	-
Other balance payable			
Signatureglobal Developers Private Limited	-	-	10.79

Signatureglobal Homes Private Limited

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Construction costs			
Signatureglobal (India) Limited	1947.82	1,365.83	578.20
JMK Holdings Private Limited	-	0.02	-
Expenses paid on behalf			
Signatureglobal (India) Limited	4.30	-	-
Reimbursement of expenses			
Signatureglobal (India) Limited	-	0.59	0.68
Sternal Buildcon Private Limited	-	-	0.02
Project management fees			
Signatureglobal (India) Limited	11.21	12.15	15.10
Repair and maintenance			
Signatureglobal Developers Private Limited	-	-	0.07
Skyfull Maintenance Private Limited	8.38	-	-

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Branding fees			
Signatureglobal (India) Limited	43.54	47.20	59.00
Business support services			
Signatureglobal (India) Limited	10.91	5.92	3.98
Signature Infrabuild Private Limited	0.11	-	-
Sternal Buildcon Private Limited	0.50	-	-
Purchase of material			
Signatureglobal (India) Limited	0.07	-	-
Business Support Services(Income)			
Signatureglobal (India) Limited	1.44	-	-
Signatureglobal Busniess Park Private Limited	0.99	-	-
Sarvpriya Securities Private Limited	0.09	-	-
Signatureglobal Developers Private Limited	3.28	-	-
Donation			
Signatureglobal Foundation Trust	4.70	2.40	-
Performance security deposit given			
Signatureglobal (India) Limited	-	-	110.00
Collaboration expenses recognized			
Sternal Buildcon Private Limited	-	-	191.61
Loss on remeasurement of financial liabilities/assets			
Sternal Buildcon Private Limited	6.16	16.20	-
Gain on modification of financial liabilities			
Sternal Buildcon Private Limited	0.50	7.54	-
Financial liability measured at amortized cost on collaboration			
Sternal Buildcon Private Limited	26.07	35.70	6.72
Borrowings repaid			
Signatureglobal (India) Limited	871.13	2,575.82	991.39
Indeed Fincap Private Limited	74.85	204.00	-
Borrowings taken			
Signatureglobal (India) Limited	112.70	360.64	1,004.66
Indeed Fincap Private Limited	74.85	204.00	-
Loans given			
Indeed Fincap Private Limited	32.00	-	-
Bank guarantee commission expense			
Signatureglobal Developers Private Limited	0.07	1.82	-
Signatureglobal (India) Limited	0.16	-	-
Loan Received			
Indeed Finacap Private Limited	32.00	-	-
Interest expense			
Signatureglobal (India) Limited	18.49	230.37	474.08
Indeed Fincap Private Limited	0.26	1.19	-
Interest income			
Indeed Fincap Private Limited	0.17	-	-
Corporate guarantees given			
Signatureglobal (India) Limited	-	-	3,524.32
Sarvpriya Securities Private Limited	-	-	398.18

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Transactions		
	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
Signatureglobal Developers Private Limited	2,184.06	-	-
Signatureglobal Busniess Park Private Limited	600.00	-	-
Corporate guarantees extinguished			
Signatureglobal (India) Limited	1,817.50	1,762.06	-
Sarvpriya Securities Private Limited	150.87	247.31	-
Performance security deposit repayable			
Signatureglobal (India) Limited	-	110.00	-
Security deposit repaid			
Sternal Buildcon Private Limited	-	2.50	-

Balance at the end of the year

Particulars	Balances as at		
	31 March 2023	31 March 2022	31 March 2021
Security deposit payable			
Sternal Buildcon Private Limited	-	-	2.50
Interest accrued on borrowings			
Signatureglobal (India) Limited	-	224.30	468.32
Investment			
Signatureglobal Foundation Trust [^]	0.00	0.00	0.00
Loans payable			
Signatureglobal (India) Limited	-	534.13	2,280.99
Trade Receivable			
Signatureglobal Business Park Private Limited	0.81	-	-
Signatureglobal Developers Private Limited	2.95	-	-
Signatureglobal (India) Limited	1.22		
Corporate guarantees given			
Signatureglobal (India) Limited	900.00		
Signatureglobal Developers Private Limited	2,184.06	2,717.50	4,479.56
Signatureglobal Busniess Park Private Limited	600.00	150.87	398.18
Mobilisation advance			
Signatureglobal (India) Limited	89.64	92.63	42.63
Trade payables			
Signatureglobal (India) Limited	85.64	181.67	243.99
Signatureglobal Developers Private Limited	-	-	0.07
Sternal Buildcon Private Limited	0.36	13.10	-
Skyfull Maintenance Private Limited	3.45	-	-
Payable against collaboration agreement			
Sternal Buildcon Private Limited	131.93	158.62	198.33
Advance to supplier			
Signatureglobal (India) Limited	83.82	-	-
Sternal Buildcon Private Limited	-	-	0.02

[^]rounded off to nil

Note - All the transactions with subsidiaries have been eliminated in the restated consolidated financial information.

- e) Others - The Group has provided its inventories as security against the borrowing facilities taken by Sarvpriya Securities Private Limited (entity exercising significant influence over the Company). 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, detailed for which have been appropriately disclosed in note 23D.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

f) 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 23D).

g) 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.

44 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 put 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 31 March 2023	As at 31 March 2022	As at 31 March 2021
Borrowings (including interest accrued)	17,219.00	12,357.08	13,182.85
Trade payables	10,065.50	7,923.93	3,305.63
Other financial liabilities	1,332.19	878.19	353.27
Cash and cash equivalents	(6,387.44)	(2,358.84)	(2,453.96)
Bank balances other than cash and cash equivalents	(332.34)	(552.15)	(464.54)
Current investments	(0.44)	(1.14)	(109.08)
Net debts (a)	21,896.48	18,247.08	13,814.17
Total equity (b)	501.78	(3,463.49)	(1,958.19)
Equity and net debt (c = a + b)	22,398.26	14,783.59	11,855.98
Gearing ratio % (d = a/c)	97.76%	123.43%	116.52%

45 Employee benefits

The Group has adopted Indian Accounting Standard (Ind AS) - 19 on Employee Benefit as under :

A. Defined contribution plans

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
The Group makes contribution towards employee's provident fund and employee's state insurance. The Group has recognised following as contribution towards these schemes.	12.47	10.23	7.67
Expected contribution towards employee's provident fund and employee's state insurance for next reporting year	13.97	11.45	8.21

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 of Gratuity is recognized on the basis of actuarial valuation.

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.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

(i) Amounts recognised in the balance sheet:

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Present value of the obligation	78.62	57.47	35.44
Current liability (amount due within one year)	4.88	2.99	1.71
Non-current liability (amount due over one year)	73.74	54.48	33.73

(ii) Loss recognised in other comprehensive income:

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Actuarial loss/(gain) recognised during the year			
arising from change in demographic assumption	-	-	-
arising from change in financial assumption	(4.49)	17.03	0.49
arising from experience adjustment	4.43	(6.92)	(3.88)
Other Comprehensive Income	(0.06)	10.11	(3.40)

(iii) Expenses recognised in statement of profit and loss

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Current service cost	20.30	9.20	11.39
Interest cost	3.99	2.28	1.73
Cost recognised during the year	24.29	11.48	13.12

(iv) Movement in the liability recognised in the balance sheet is as under:

Particulars	31 March 2023	31 March 2022	31 March 2021
Present value of defined benefit obligation at the beginning of the year	57.47	35.44	25.58
Present value of obligation of transferred employees	-	0.84	0.30
Current service cost	20.30	9.20	11.39
Interest cost	3.99	2.27	1.74
Actuarial (gain)/loss net			
Actuarial loss on arising from change in demographic assumption	-	-	(0.00)
Actuarial loss on arising from change in financial assumption	(4.49)	17.64	0.49
Actuarial loss on arising from experience adjustment	4.43	(7.53)	(3.88)
Benefits paid	(3.08)	(0.40)	(0.17)
Present value of defined benefit obligation at the end of the year	78.62	57.47	35.44

(v) For determination of the liability of the Group the following actuarial assumptions were used:

Particulars	31 March 2023	31 March 2022	31 March 2021
Discount rate	7.40%	6.90%	6.80%
Salary escalation rate	12.00%	12.00%	7.00%
Retirement age (Years)	60.00	60.00	60.00
Withdrawal rate			
Upto 30 years	11.50% - 15.00%	11.50% to 15.00%	11.50% to 15.00%
From 31 to 44 years	6.60% - 11.15%	6.60% to 11.15%	6.60% to 11.15%
Above 44 years	1.00% - 6.25%	1.00% to 6.25%	1.00% to 6.25%
Weighted average duration of defined benefit obligations	11.00	12.00	8.00

Mortality rates inclusive of provision for disability -100% of IALM (2012 – 14) Ult.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

(vi) Maturity profile of defined benefit obligation:

Particulars	31 March 2023	31 March 2022	31 March 2021
1 year	4.88	2.99	1.71
2 -5 years	17.46	11.60	7.83
6 - 10 years	33.79	23.02	15.44
10 years onwards	187.13	136.88	50.13

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.

(vii) Sensitivity analysis for gratuity liability:

Particulars	31 March 2023	31 March 2022	31 March 2021
a) Impact of the change in discount rate			
Present value of obligation at the end of the year			
Impact due to increase of 1 %	69.97	50.74	31.93
(% change compared to base due to sensitivity)			
Impact due to decrease of 1 %	89.02	65.65	39.61
(% change compared to base due to sensitivity)			
b) Impact of the change in salary increase			
Present value of obligation at the end of the year			
Impact due to increase of 1 %	85.81	63.68	39.03
(% change compared to base due to sensitivity)			
Impact due to decrease of 1 %	71.75	51.91	32.33
(% change compared to base due to sensitivity)			

The above sensitivity analysis is based on a change an assumption 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.

Note 46

A Ageing schedule of capital work-in-progress

As at 31 March 2023	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	3.80	-	-	-	3.80

B 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.

C The Group has not received any fund from any person or any entity other than disclosed below, 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.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Details for funds received and loaned as intermediary: For the year ended 31 March 2023

Funds received from entity (Funding party):

Funding party	Date	Amount
Standard Chartered Capital Limited (Intermediary - Signatureglobal Homes Private Limited) Address: 6th Floor, Crescenzo Building, C 38/39, G Block, Bandra Kurla Complex, Bandra (East) Mumbai-400051	31 March 2023	180.00

Funds lend to other entity (Ultimate beneficiaries)

Ultimate beneficiaries	Date	Amount
Sarvpriya Securities Private limited Address: 13th floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110001	3 April 2023	180.00

Details for funds received and loaned as intermediary: For the year ended 31 March 2022

Funds received from entity (Funding party):

Funding party	Date	Amount
IIFL Homes Finance Limited (Intermediary - Signatureglobal (India) Limited) Address: Plot No. 98, Udyog Vihar Phase-IV, Gurugram 122015 (Haryana)	14 January 2022	314.73
Arka Fincap Limited (Intermediary - Signatureglobal Homes Private Limited) Address: Floor 12B, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Saidham Nagar, Parel, Mumbai, Maharashtra 400012	6 August 2021	330.00

Funds lend to other entity (Ultimate beneficiaries)

Ultimate beneficiaries	Date	Amount
Sternal Buildcon Private Limited Address: 13th Floor, 28- Dr. Gopal Das Bhawan, Barakhambha Road, Cannought Place New Delhi -110001	14 January 2022	314.73
Signatureglobal (India) Limited Address: 13th floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110001	7 August 2021	330.00

- 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 Company are held in the name of the Company.
- L** The Group has not revalued its property, plant and equipment and right of use assets (ROUs) during the year.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

- 47** In the board meeting dated 23 June 2022, the Board of Directors of the Holding Company had approved capital raising comprising of fresh issue and offer for sale of equity shares by the existing shareholders through an Initial Public Offering ('IPO').

In relation to above IPO, the issue related expenses include, among others, legal and professional fees and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchanges. The issue related expenses amounting to Rs. 121.40 millions (31 March 2022: Rs. 13.78 millions) are currently classified under other current assets.

All Issue related expenses shall be shared by the Holding Company and the Selling Shareholders in proportion to the number of Equity Shares being issued or offered, as the case may be, by each of them in the Fresh Issue and the Offer for Sale. Any payments by the Holding Company in relation to the Issue on behalf of the Selling Shareholders shall be reimbursed by the Selling Shareholders to the Company in proportion to the Equity Shares being offered for sale by the Selling Shareholders in the Issue. However, in the event that the Issue is withdrawn by the Company or not completed for any reason whatsoever, all the Issue related expenses will be solely borne by the Holding Company.

Basis relevant guidance available under Indian Accounting Standard, the reimbursement shall be recognized when, and only when it is virtually certain that reimbursement will be received, if the entity settles the obligation. Considering the reimbursement of expenses incurred is not virtually certain, the management has decided to charge off Rs. 26.63 millions under legal and professional expenses (Rs. 4.59 millions upto 31 March 2022) upto 31 March 2023 to restated consolidated statement of profit and loss account.

- 48** During the year ended 31 March 2021, the Subsidiary Company (Signature Infrabuild Private Limited) entered into cancellation agreements against two land collaboration agreements. According to the cancellation agreements, security deposits amounting to Rs. 25.00 millions were forfeited by the land owner. Further, stamp duty charges, finance cost capitalized and other related expenses incurred in relation to the abovementioned collaboration agreements amounting to Rs. 29.93 millions, total amount 54.93 millions was written off in the restated consolidated statement of profit and loss and has been disclosed as an exceptional item.
- 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** All loans, guarantees and securities as disclosed in respective notes are provided for business purposes.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Note 51

Additional disclosure required under Schedule III of the Act of the entities consolidated as subsidiaries and associate –

As at 31 March 2023

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 (Rs. in millions)	As % of Consolidated profit/(loss) after tax	Amount (Rs. in millions)	As % of Consolidated other comprehensive income	Amount (Rs. in millions)	As % of Consolidated total comprehensive income	Amount (Rs. in millions)
Holding Company								
Signatureglobal (India) Limited	562.47%	2,822.36	176.61%	(1,125.25)	73.68%	4.20	177.54%	(1,121.05)
Subsidiaries								
Indian								
Forever Buildtech Private Limited	33.20%	166.58	-55.91%	356.24	9.12%	0.52	-56.50%	356.76
Signature Infrabuild Private Limited	-57.08%	(286.43)	15.66%	(99.79)	1.93%	0.11	15.79%	(99.68)
Signatureglobal Homes Private Limited	53.56%	268.73	-62.61%	398.92	-14.21%	(0.81)	-63.05%	398.11
Signatureglobal Developers Private Limited	3.97%	19.93	14.67%	(93.44)	-5.96%	(0.34)	14.85%	(93.78)
Indeed Fincap Private Limited	28.87%	144.88	-1.29%	8.19	0.00%	-	-1.30%	8.19
JMK Holdings Private Limited	13.13%	65.87	12.00%	(76.44)	19.30%	1.10	11.93%	(75.34)
Maa-Vaishno Net-tech Private Limited	-4.70%	(23.57)	-11.38%	72.49	-4.74%	(0.27)	-11.44%	72.22
Fantabulous Town Developers Private Limited	-20.13%	(101.03)	1.36%	(8.68)	3.86%	0.22	1.34%	(8.46)
Rose Building Solutions Private Limited	-39.05%	(195.94)	-0.17%	1.10	-1.23%	(0.07)	-0.16%	1.03
Signatureglobal Business Park Limited	9.01%	45.21	0.84%	(5.36)	0.00%	-	0.85%	(5.36)
Sternal Buildcon Private Limited	-51.67%	(259.29)	-15.07%	96.03	7.19%	0.41	-15.27%	96.44
Signature Builders Private Limited	43.51%	218.34	2.21%	(14.09)	11.05%	0.63	2.13%	(13.46)
Non-controlling interest in all subsidiaries	5.26%	26.39	-0.23%	1.49	0.00%	-	-0.24%	1.49
Eliminations and consolidation adjustment	-480.35%	(2,410.25)	23.32%	(148.57)	0.00%	-	23.53%	(148.57)
Total	100%	501.78	100%	(637.15)	100%	5.70	100%	(631.45)

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

As at 31 March 2022

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 (Rs. in millions)	As % of Consolidated profit/(loss) after tax	Amount (Rs. in millions)	As % of Consolidated other comprehensive income	Amount (Rs. in millions)	As % of Consolidated total comprehensive income	Amount (Rs. in millions)
Holding Company								
Signatureglobal (India) Limited	19.66%	(680.94)	60.23%	(695.61)	94.17%	66.44	58.02%	(629.17)
Subsidiaries								
Indian								
Forever Buildtech Private Limited	5.49%	(190.18)	-0.69%	7.99	0.23%	0.16	-0.75%	8.15
Signature Infrabuild Private Limited	5.39%	(186.75)	7.76%	(89.59)	-0.71%	(0.50)	8.31%	(90.09)
Signatureglobal Homes Private Limited	3.74%	(129.38)	1.86%	(21.54)	-1.34%	(0.94)	2.07%	(22.48)
Signatureglobal Developers Private Limited	-0.40%	13.71	11.93%	(137.76)	0.02%	0.01	12.70%	(137.74)
Indeed Fincap Private Limited	-2.97%	102.92	-1.12%	12.91	4.39%	3.10	-1.48%	16.01
JMK Holdings Private Limited	-4.08%	141.21	-12.61%	145.62	2.77%	1.95	-13.61%	147.58
Maa-Vaishno Net-tech Private Limited	2.77%	(95.80)	-4.45%	51.35	0.42%	0.29	-4.76%	51.65
Fantabulous Town Developers Private Limited	2.67%	(92.56)	1.31%	(15.13)	-0.07%	(0.05)	1.40%	(15.19)
Rose Building Solutions Private Limited	5.69%	(196.96)	8.73%	(100.85)	-0.06%	(0.04)	9.30%	(100.90)
Signatureglobal Business Park Limited	-1.46%	50.57	0.06%	(0.70)	0.00%	-	0.06%	(0.70)
Sternal Buildcon Private Limited	10.27%	(355.73)	11.48%	(132.59)	0.18%	0.13	12.21%	(132.46)
Signature Builders Private Limited	-6.69%	231.79	-2.53%	29.21	0.00%	(0.00)	-2.69%	29.20
Non-controlling interest in all subsidiaries	-1.69%	58.68	-0.79%	9.13	0.00%	-	-0.84%	9.13
Eliminations and consolidation adjustment	61.62%	(2,134.07)	18.83%	(217.44)	0.00%	-	20.05%	(217.44)
Total	100%	(3,463.49)	100%	(1,155.00)	100%	70.55	100%	(1,084.45)

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

As at 31 March 2021

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 (Rs. in millions)	As % of Consolidated profit/(loss) after tax	Amount (Rs. in millions)	As % of Consolidated other comprehensive income	Amount (Rs. in millions)	As % of Consolidated total comprehensive income	Amount (Rs. in millions)
Holding Company								
Signatureglobal (India) Private Limited	2.64%	(51.77)	8.73%	(75.31)	98.84%	(274.63)	30.68%	(349.94)
Subsidiaries								
Forever Buildtech Private Limited	10.13%	(198.34)	3.45%	(29.78)	-0.08%	0.21	2.59%	(29.57)
Signature Infrabuild Private Limited	4.94%	(96.66)	11.29%	(97.38)	0.01%	(0.03)	8.54%	(97.42)
Signatureglobal Homes Private Limited	5.46%	(106.90)	10.97%	(94.67)	0.23%	(0.63)	8.35%	(95.30)
Signatureglobal Developers Private Limited	-7.73%	151.45	6.00%	(51.78)	-0.25%	0.70	4.48%	(51.08)
Indeed Fincap Private Limited	-4.44%	86.90	-0.48%	4.13	1.54%	(4.29)	0.01%	(0.16)
JMK Holdings Private Limited	0.33%	(6.37)	-1.79%	15.42	0.22%	(0.61)	-1.30%	14.81
Maa-Vaishno Net-tech Private Limited	7.53%	(147.44)	3.10%	(26.79)	0.06%	(0.16)	2.36%	(26.95)
Fantabulous Town Developers Private Limited	3.95%	(77.38)	1.89%	(16.34)	-0.05%	0.15	1.42%	(16.20)
Rose Building Solutions Private Limited	4.91%	(96.07)	6.00%	(51.80)	-0.15%	0.41	4.51%	(51.40)
Signatureglobal Business Park Limited	-0.06%	1.27	-0.02%	0.14	0.00%	-	-0.01%	0.14
Sternal Buildcon Private Limited	11.40%	(223.27)	12.50%	(107.88)	0.10%	(0.27)	9.48%	(108.15)
Signature Builders Private Limited	-7.23%	141.67	0.83%	(7.16)	-0.48%	1.33	0.51%	(5.84)
Non-controlling interest in all subsidiaries	-5.64%	110.48	0.30%	(2.60)	0.00%	-	0.23%	(2.60)
Associate (investment accounted for using the equity method)								
Global Telecommunication Private Limited	0.00%	-	0.04%	(0.32)	0.00%	-	0.03%	(0.32)
Eliminations and consolidation adjustment	73.83%	(1,445.77)	37.16%	(320.65)	0.00%	-	28.11%	(320.64)
Total	100%	(1,958.19)	100%	(862.78)	100%	(277.84)	100%	(1,140.62)

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

52 Subsidiaries with Material Non-Controlling Interest ('NCI') and information on associate

The Group includes following subsidiaries, with material non-controlling interests, as mentioned below:

Signature Builders Private Limited

Description	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Capital contribution by non-controlling interest	-	-	30.07%
NCI's profit share	-	-	30.07%
Accumulated balances of material non-controlling interest	-	-	60.92
Loss allocated to material non-controlling interest	-	-	(2.51)

Balance Sheet

Description	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Non-current assets	-	-	217.84
Current assets	-	-	3,956.43
Non-current liabilities	-	-	25.45
Current liabilities	-	-	3,946.24
Total equity	-	-	202.58
Attributable to:			
Equity holders of parent	-	-	141.65
Non-controlling interests	-	-	60.92

Statement of Profit and Loss

Description	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Total revenue	-	-	123.53
Finance costs	-	-	4.42
Other expenses	-	-	30.21
Loss after tax	-	-	(9.68)
Loss for the year from continuing operations	-	-	(9.68)
Other comprehensive income	-	-	1.33
Total comprehensive income	-	-	(8.35)
Attributable to non-controlling interests	-	-	(2.51)

Cash flow information

Description	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Cash generated from operating activities	-	-	55.93
Cash generated from investing activities	-	-	3.47
Cash generated from financing activities	-	-	23.07
Net increase in cash and cash equivalents	-	-	82.47

Indeed Fincap Private Limited

Description	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Capital contribution by non-controlling interest	15.41%	36.32%	36.32%
NCI's profit share	15.41%	36.32%	36.32%
Accumulated balances of material non-controlling interest	26.39	58.68	49.55
Profit/(loss) allocated to material non-controlling interest	1.49	9.13	(0.09)

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Balance Sheet

Description	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Non-current assets	6.57	15.12	31.98
Current assets	236.18	274.21	868.06
Current liabilities	71.47	127.73	763.59
Total equity	171.28	161.60	136.45
Attributable to:			
Equity holders of parent	144.89	102.91	86.89
Non-controlling interests	26.39	58.68	49.55

Statement of Profit and Loss

Description	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Total revenue	27.89	117.00	116.11
Finance costs	9.22	87.76	100.53
Other expenses	2.06	0.56	0.97
Profit/(loss) after tax	9.68	22.04	4.04
Profit/(loss) for the year from continuing operations	9.68	22.04	4.04
Other comprehensive income	-	3.10	-4.29
Total comprehensive income	9.68	25.14	(0.25)
Attributable to non-controlling interests	1.49	9.13	(0.09)

Cash flow information

Description	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Cash generated (used in)/from operating activities	(195.10)	120.69	(13.51)
Cash generated from investing activities	-	23.16	-
Cash generated from financing activities	-	-	-
Net (decrease)/increase in cash and cash equivalents	(195.10)	143.85	(13.51)

Information about associate

The consolidated financial statements of the Group include:

Name of entity	Type of investee	Principal activities	Principal place of business/ Country of incorporation	Proportion of ownership (%) as at 31 March 2023	Proportion of ownership (%) as at 31 March 2022	Proportion of ownership (%) as at 31 March 2021
Global Telecommunication Private Limited*	Associate	Marketing services	India	-	-	-

*During the year ended 31 March 2021, the Company had disposed off its entire stake in the associate.

Share of (loss)/profit in non-material associate

Description	31 March 2023	31 March 2022	31 March 2021
Share of loss in associate - Non-material	-	-	(0.32)

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. 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 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
(A) Operating revenue			
Revenue from sale of real estate properties	15,190.02	8,509.98	312.98
Sale of traded goods	10.77	2.34	4.51
Revenue from construction contracts	235.19	250.21	356.29
Sub-total (A)	15,435.98	8,762.53	673.78
(B) Other operating revenue			
Forfeiture income/cancellation charges/other service charges	41.16	137.63	55.51
Business support services income	13.01	11.84	10.73
Scrap sale	26.96	32.33	14.28
Gain on compulsory acquisition of land	-	0.97	-
Sub-total (B)	81.13	182.77	80.52
Total revenue under Ind AS 115 (A + B)	15,517.11	8,945.30	754.30

II Contract balances

The following table provides information about receivables and contract liabilities from contract with customers:

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Contract liabilities			
Advance from customers	30,273.16	26,059.66	22,462.52
Advance against construction contracts	0.74	-	-
Total contract liabilities	30,273.90	26,059.66	22,462.52
Contract liabilities (unearned revenue)			
Unearned revenue	6.62	-	-
Total contract liabilities	6.62	-	-
Contract assets			
Unbilled revenue	0.59	46.89	13.08
Total contract assets	0.59	46.89	13.08

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.

III Significant changes in the contract liabilities balances during the year are as follows:

Contract liabilities - advance from customers	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Opening balance of contract liabilities - advance from customers	26,059.66	22,462.52	16,023.21
Less: Amount of revenue recognised during the year	(15,425.21)	(8,760.18)	(669.27)
Add: Addition during the year	19,639.45	12,357.32	7,108.58
Closing balance of contract liabilities - advance from customers	30,273.90	26,059.66	22,462.52

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Contract liabilities - unearned revenue	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Opening balance of contract liabilities - unearned revenue	-	-	-
Less: Amount of revenue recognised during the year	-	-	-
Add: Addition during the year	6.62	-	-
Closing balance of contract liabilities - unearned revenue	6.62	-	-

IV Closing balances of assets recognised from costs incurred to obtain a contract with a customer

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Closing balances of prepaid brokerage	2,492.83	1,169.86	542.53
Expense recognised during the year	465.36	129.90	148.84

V Reconciliation of operating revenue:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue from operations	15,611.45	9,020.70	755.02
Adjustment for:			
Discounts and rebates	94.34	75.40	0.72
Total	15,517.11	8,945.30	754.30

VI Disaggregated revenue recognition

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue recognised over a period of time	248.20	262.05	367.02
Revenue recognised at a point of time	15,268.91	8,683.25	387.28
Total	15,517.11	8,945.30	754.30

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 31 March 2023	As at 31 March 2022	As at 31 March 2021
Current	26.53	19.36	13.37
Non-Current	118.56	101.02	86.74

Additions to the right-of-use assets during the period were Rs.45.40 million (31 March 2022: Rs. 43.86 millions; 31 March 2021: Rs. 16.69 millions).

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

ii. Amounts recognised in the statement of profit or loss

Lease liability included in the balance sheet	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation on right-of-use assets	22.91	21.06	15.72
Interest on lease liabilities (included in interest expenses)	19.83	21.44	19.00
Expenses relating to short-term leases	4.91	4.12	8.40
Rent concession	-	(1.88)	(0.86)
Net impact on statement of profit and loss	47.65	44.74	42.26

iii. Amounts recognised in the statement of cash flows

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Payment of lease liabilities- principal and interest	39.38	34.08	27.64

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 2023	Minimum lease payments due*				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	48.33	41.82	36.05	100.41	226.61

31 March 2022	Minimum lease payments due*				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	38.02	40.12	33.48	68.25	179.87

31 March 2021	Minimum lease payments due*				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	29.81	30.60	32.58	59.26	152.26

*These are undiscounted future lease payments.

vi. Information about extension and termination options

31 March 2023

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	19	0.70 to 9.01	2.98	-	-	19

31 March 2022

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	17	1.70 to 8.02	3.31	-	-	17

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

31 March 2021

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	14	2.70 to 6.51	4.15	-	-	14

55 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 and its associates comprise of construction and development of real estate, non-banking finance company ('NBFC') and others comprises of revenue from construction contracts, business support services and sale of traded goods. The Group is operating only in India and there is no other significant geographical segment.

Particulars	31 March 2023			
	Real estate	NBFC	Others	Total
Revenue				
External operating revenue	15,231.18	18.59	285.93	15,535.70
Internal operating revenue	-	8.95	5,064.25	5,073.20
Less: Inter-segment operating revenue	-	(8.95)	(5,064.25)	(5,073.20)
Total revenue	15,231.18	18.59	285.93	15,535.70
Segment results	2,902.67	18.59	54.36	2,975.62
Unallocable interest income	-	-	-	157.30
Unallocable incomes	-	-	-	165.78
Unallocable finance cost	-	-	-	729.24
Unallocable expenses	-	-	-	3,136.96
Loss before tax	-	-	-	(567.50)
Less: Tax credit	-	-	-	69.65
Loss after tax	-	-	-	(637.15)
Segment assets	53,116.02	220.83	250.52	53,587.37
Unallocated corporate assets	-	-	-	6,403.90
Total assets	-	-	-	59,991.28
Segment liabilities	41,556.31	61.21	24.15	41,641.67
Unallocated corporate liabilities	-	-	-	17,847.83
Total liabilities	-	-	-	59,489.50
Capital expenditure	-	-	-	189.37
Depreciation and amortization	-	-	-	221.84

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	31 March 2022			
	Real estate	NBFC	Others	Total
Revenue				
External operating revenue	8,648.97	67.68	296.33	9,012.98
Internal operating revenue	-	29.77	3,284.04	3,313.81
Less: Inter-segment operating revenue	-	(29.77)	(3,284.04)	(3,313.81)
Total revenue	8,648.97	67.68	296.33	9,012.98
Segment results	681.11	67.68	63.19	811.98
Unallocable interest income	-	-	-	86.06
Unallocable incomes	-	-	-	296.95
Unallocable finance cost	-	-	-	691.25
Unallocable expenses	-	-	-	1,867.91
Loss before tax	-	-	-	(1,364.17)
Less: Tax credit	-	-	-	(209.17)
Loss after tax	-	-	-	(1,155.00)
Segment assets	36,828.42	223.20	205.24	37,256.86
Unallocated corporate assets	-	-	-	7,051.65
Total assets	-	-	-	44,308.51
Segment liabilities	34,274.46	20.29	285.83	34,580.58
Unallocated corporate liabilities	-	-	-	13,191.42
Total liabilities	-	-	-	47,772.00
Capital expenditure	-	-	-	891.04
Depreciation and amortization	-	-	-	207.26

Particulars	31 March 2021			
	Real estate	NBFC	Others	Total
Revenue				
External operating revenue	363.18	66.27	391.11	820.56
Internal operating revenue	7.51	47.95	2,216.94	2,272.40
Less: Inter-segment operating revenue	(7.51)	(47.95)	(2,216.94)	(2,272.40)
Total revenue	363.18	66.27	391.11	820.56
Segment results	(18.15)	66.27	49.40	97.52
Unallocable interest income	-	-	-	177.73
Unallocable incomes	-	-	-	548.89
Unallocable finance cost	-	-	-	708.82
Unallocable expenses	-	-	-	1,089.61
Share of loss in associate	-	-	-	(0.32)
Loss before tax and share of loss in associate	-	-	-	(974.61)
Less: Tax credit	-	-	-	(111.83)
Loss after tax but share of loss in associate	-	-	-	(862.78)
Segment assets	29,505.51	806.88	338.91	30,651.30
Unallocated corporate assets	-	-	-	6,972.36
Total assets	-	-	-	37,623.66
Segment liabilities	26,857.92	13.95	411.09	27,282.97
Unallocated corporate liabilities	-	-	-	12,298.88
Total liabilities	-	-	-	39,581.85
Capital expenditure	-	-	-	527.78
Depreciation and amortization	-	-	-	118.09

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

(ii) Information about major customers

Revenue from customers that individually constituted more than 10% of the NBFC revenue are as follows:

Particulars	31 March 2023	31 March 2022	31 March 2021
Number of customers	4	2	5
Amount of revenue pertaining to above customers	16.84	31.13	61.05

Revenue from customers that individually constituted more than 10% of the other revenue are as follows:

Particulars	31 March 2023	31 March 2022	31 March 2021
Number of customers	1	1	1
Amount of revenue pertaining to above customers	188.35	260.02	370.50

56 Restatement adjustments

For periods up to and including the year ended 31 March 2021, the Group prepared its Consolidated financial statements in accordance with accounting standards referred to in paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP) notified under section 133 of the Companies Act, 2013. The Restated Consolidated Financial Information have been compiled from the Audited Consolidated Ind AS financial statements of the Group as at and for the year ended 31 March 2023 and 31 March 2022 (with comparatives of 31 March 2021). (refer basis of preparation para under Note 3).

There is no difference between Restated Consolidated Financial Information and Audited Consolidated Ind AS financial statements of the Group as at and for the year ended 31 March 2023 and 31 March 2022, other than reclassification adjustments disclosed in this note. Reconciliations between the Restated Consolidated Financial Information and Consolidated Audited Indian GAAP Financial Statements of the Group as at and for the year ended 31 March 2021 are set out in the following tables and notes.

In preparing the Restated Consolidated Financial Information, the Group has applied the below mentioned exemptions:

A Ind AS optional exemptions

1 Deemed cost for property, plant and equipment and intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Group has elected to measure all of its property, plant and equipment (including capital work in progress) and intangible assets (including intangible assets under development) at their Previous GAAP carrying value.

2 Business combination

Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combinations prior to the transition date. The Group elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to the transition date have not been restated.

B Ind AS mandatory exceptions

1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Group made estimates for impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under Previous GAAP.

2 Classification and measurement of financial assets and liabilities

Classification of financial asset is made on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Further, if it is impracticable for the Group to apply retrospectively the effective interest method in Ind AS 109, the fair value of the financial asset or the financial liability at the date of transition to Ind AS shall be the new gross carrying amount of that financial asset or the new amortised cost of that financial liability at the date of transition to Ind AS.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

3 Impairment of financial assets

At the date of transition to Ind AS, determining whether there has been a significant increase in credit risk since the initial recognition of a financial asset would require undue cost or effort, the Group has recognised a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognised.

C Reconciliations between restatement adjustments and consolidated audited financial statements of the Group

1 Reconciliation of total equity as at 31 March 2021 and 1 April 2020 #:

Particulars	Notes	31 March 2021	1 April 2020
Total equity (shareholder's funds) as per Previous GAAP		520.59	1,214.81
Adjustments:			
Adjustment on effective interest rates on borrowings	i	(16.52)	(11.07)
Fair value loss on compulsorily convertible debentures	iv	(887.77)	(871.97)
Impact on account of change in measurement of revenue from real estate development (net of cost)	iii	(2,216.97)	(2,091.74)
Allowance for expected credit loss	v	(23.59)	(22.64)
Gain on fair valuation of investments	iv	6.15	460.97
Right of use assets and lease liabilities	ii	(20.97)	(17.02)
Impact on account of goodwill	vii	146.26	146.26
Others	viii	(4.92)	(6.79)
Deferred tax on above adjustments	ix	539.55	381.62
Total adjustments		(2,478.78)	(2,032.38)
Total equity as per restated consolidated financial information		(1,958.19)	(817.57)

2 Reconciliation of total comprehensive income for the year ended 31 March 2021

Particulars	Notes	31 March 2021
Loss after tax as per Previous GAAP		(694.22)
Adjustments:		
Adjustment on effective interest rates on borrowings	i	(5.45)
Fair value loss on compulsorily convertible debentures	iv	(15.80)
Impact on account of change in measurement of revenue from real estate development (net of cost)	iii	(137.48)
Allowance for expected credit loss	v	(0.96)
Loss on fair valuation of investments	iv	(6.02)
Gain on sale of investment reclassified to OCI	iv	(32.84)
Right of use assets and lease liabilities	ii	(3.95)
Others	viii	10.72
Deferred tax on above adjustments	ix	23.22
Total adjustments		(168.56)
Loss for the year		(862.78)
Other comprehensive income		
Loss on fair value of investments (net of tax)		(280.23)
Remeasurement of defined benefit obligations reclassified to OCI (net of tax)		2.39
Total comprehensive loss for the year as per restated consolidated financial information		(1,140.62)

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

3A Impact of restatement adjustment on the cash flows statement for the year ended 31 March 2021

Reconciliation of cash flows for the year ended 31 March 2021

Particulars	Audited as at 31 March 2021*	Adjustments	Restated as at 31 March 2021
Net cash flows generated from operating activities	489.07	(124.69)	364.38
Net cash flows used in investing activities	(246.76)	(15.64)	(262.40)
Net cash flows used in financing activities	824.97	140.33	965.30
Net decrease in cash and cash equivalents	1,067.28	-	1,067.28
Cash and cash equivalents at the beginning of the year	1,386.68	-	1,386.68
Cash and cash equivalents at the end of the year	2,453.96	-	2,453.96

3B Reclassification for financial year ended 31 March 2022

Statement of cash flows	For the year ended 31 March 2022 (Reported)	Adjustment	For the year ended 31 March 2022 (Reclassified)
Other financial assets	(274.89)	35.20	(239.69)
Other non current assets	207.85	(35.20)	172.65

There have been no restatement adjustment for financial year ended 31 March 2023.

*The audited consolidated financial statements figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Cash and cash equivalents have changed due to reclassifications/restatements of figures of balances in certain subsidiaries of the Group.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

4 Reconciliation of the assets and liabilities presented in the balance sheet prepared as per as per audited consolidated financial statements and as per the restated consolidated statement of assets and liabilities is as follows:

Particulars	Note	Audited as at 31 March 2021*#	Adjustments	Restated as at 31 March 2021
Non-current assets				
Property, plant and equipment		651.46	-	651.46
Right of use assets	ii	-	71.59	71.59
Goodwill on Consolidation	vii	161.51	146.26	307.77
Intangible assets		7.58	-	7.58
Financial assets				
Investments	iv	453.69	6.15	459.84
Others financial assets	i and iv	361.91	133.93	495.83
Deferred tax assets (net)	ix	417.35	539.55	956.90
Income tax assets (net)		131.41	-	131.41
Other non current assets	i	279.27	153.62	432.89
Total non-current assets		2,464.18	1,051.10	3,515.27
Current assets				
Inventories	iii and vi	15,368.82	12,332.73	27,701.55
Financial assets				
Investments	iv	109.08	-	109.08
Trade receivables	iii	321.06	(173.04)	148.03
Cash and cash equivalents		2,453.96	-	2,453.96
Bank balances other than cash and cash equivalents		464.54	-	464.54
Loans	i	1,129.46	(17.54)	1,111.92
Other financial assets	iii	523.92	(81.53)	442.39
Other current assets	iii	1,417.93	258.99	1,676.92
Total current assets		21,788.77	12,319.61	34,108.39
Total assets		24,252.95	13,370.71	37,623.66
Equity				
Equity share capital		56.88	-	56.88
Other equity		279.42	(2,404.97)	(2,125.55)
Equity attributable to owners of Holding Company		336.30	(2,404.97)	(2,068.67)
Non-controlling interests		184.29	(73.81)	110.48
Total equity		520.59	(2,478.78)	(1,958.19)
Non-current liabilities				
Financial liabilities				
Borrowings	i and iv	8,501.55	(93.06)	8,408.49
Lease liabilities	ii	-	86.74	86.74
Other financial liabilities		54.61	972.41	1,027.02
Provisions		50.28	-	50.28
Other non-current liabilities		10.68	(10.68)	-
Total non-current liabilities		8,617.12	955.41	9,572.53

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Note	Audited as at 31 March 2021*#	Adjustments	Restated as at 31 March 2021
Current liabilities				
Financial liabilities				
Borrowings	i and iv	3,376.93	(21.58)	3,355.35
Lease liabilities	ii	-	13.37	13.37
Trade payables				
(a) total outstanding dues of micro enterprises and small enterprises		116.76	-	116.76
(b) total outstanding dues of creditors other than micro and small enterprises	iii	2,928.87	260.00	3,188.87
Other financial liabilities	iii	690.65	54.61	745.25
Other current liabilities	iii	7,993.47	14,587.68	22,581.15
Provisions		3.38	-	3.38
Current tax liabilities (net)		5.18	-	5.18
Total current liabilities		15,115.24	14,894.08	30,009.32
Total equity and liabilities		24,252.95	13,370.71	37,623.66

Reclassification for financial year ended 31 March 2022

Balance Sheet	For the year ended 31 March 2022 (Reported)	Adjustment	For the year ended 31 March 2022 (Reclassified)
Other financial assets (non-current)	725.84	(35.20)	690.64
Other non current assets	184.68	35.20	219.88
Other financial liabilities (non-current)	1,171.64	(137.62)	1,034.02
Other financial liabilities (current)	488.32	137.62	625.94

* The audited consolidated financial statements figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

There have been no restatement adjustment for financial year ended 31 March 2023.

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

5 Reconciliation of the income and expenses presented in the statement of profit and loss prepared as per audited consolidated financial statements and as per restated consolidated statement of profit and loss as follows:

Particulars	Note	Audited for the year 31 March 2021*#	Adjustments	Restated for the year 31 March 2021
Revenue				
Revenue from operations	iii	3,505.14	(2,684.57)	820.57
Other income	i and iv	266.58	(29.92)	236.66
Gain on fair valuation of derivative instruments	iv	-	489.96	489.96
Total revenue		3,771.72	(2,224.53)	1,547.19
Expenses				
Cost of sales	iii	2,799.03	(2,135.27)	663.76
Purchase of stock-in-trade		4.35	-	4.35
Employee benefits expense	x	429.29	2.28	431.57
Finance costs	i, ii and iv	274.23	434.59	708.82
Depreciation and amortization expenses	ii	102.38	15.71	118.09
Loss of fair valuation of financial instruments	iv	-	-	-
Impairment losses on financial assets	v	1.26	10.52	11.78
Other expenses	i, ii and v	888.76	(360.58)	528.18
Total expenses		4,499.30	(2,032.75)	2,466.55
Loss before tax and share of loss/profit in associate		(727.58)	(191.78)	(919.36)
Share of loss in associate		(0.32)	-	(0.32)
Loss before tax and exceptional items		(727.90)	(191.78)	(919.68)
Exceptional Item		54.93	-	54.93
Loss before tax		(782.83)	(191.78)	(974.61)
Tax expense				
Current tax - for the year		79.66	-	79.66
Current tax - earlier year		(1.64)	-	(1.64)
Deferred tax	ix	(166.63)	(23.22)	(189.85)
Total tax expense		(88.61)	(23.22)	(111.83)
Loss after tax		(694.22)	(168.56)	(862.78)
Other comprehensive income				
Items that will not be reclassified to statement of profit and loss				
Loss on fair value of investments	iv	-	(415.95)	(415.95)
Income tax effect	ix	-	135.72	135.72
Remeasurement loss on defined benefit plans	x	-	3.40	3.40
Income tax effect	ix	-	(1.01)	(1.01)
Other comprehensive income		-	(277.84)	(277.84)
Total comprehensive income		(694.22)	(446.40)	(1,140.62)
Net loss attributable to:				
Owners of the Holding Company		(702.67)	(157.51)	(860.18)
Non-controlling interests		8.45	(11.05)	(2.60)
		(694.22)	(168.56)	(862.78)

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

Particulars	Note	Audited for the year 31 March 2021*#	Adjustments	Restated for the year 31 March 2021
Other comprehensive income attributable to:				
Owners of the Holding Company		-	(277.84)	(277.84)
Non-controlling interests		-	-	-
		-	(277.84)	(277.84)
Total comprehensive income attributable to:				
Owners of the Holding Company		(702.67)	(435.35)	(1,138.02)
Non-controlling interests		8.45	(11.05)	(2.60)
		(694.22)	(446.40)	(1,140.62)

* The audited consolidated financial statements figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

There have been no restatement adjustment for financial year ended 31 March 2023.

D Notes

i Financial assets and liabilities at amortised cost

Under previous GAAP, financial assets (including security deposits) were recognized at transaction price. Under Ind AS, such financial instruments are initially recognized at fair value and subsequently carried at amortised cost determined using the effective interest rate. Any difference between transaction price and fair value affects profit and loss unless it quantifies for recognition as some other type of asset.

Ind AS 109 requires transaction costs incurred towards origination of borrowings to be deducted from the carrying amount of borrowings on initial recognition. These costs are recognized in the statement of profit and loss over the tenure of the borrowing as part of the finance cost by applying the effective interest method. Under previous GAAP, these transaction costs were charged to statement of profit and loss on straight-line basis over the period of loan.

ii Impact of depreciation on right on use assets and interest on lease liabilities

Under previous GAAP, lessees used to classify lease contracts as a finance lease or an operating lease at the inception of contract. Under operating lease, rent payments were recognised as an expense in the statement of profit and loss on a straight-line basis over the lease-term. Under Ind AS, the Group measures the lease liability at the present value of the outstanding lease payments from lease commencement date, discounted using the Group's incremental borrowing rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest expense. Further, the Group recognises a right-of-use asset which is made up of the initial measurement of the lease liability, including any initial direct costs incurred by the Group. Subsequently to initial measurement, 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.

iii Revenue from contract with customers

Under previous GAAP, revenue from real estate projects was recognised basis percentage of completion method in accordance with the 'Guidance note on Accounting for Real Estate Transactions (Revised 2012)', issued by The Institute of Chartered Accountants of India. Under Ind AS, the Group is recognising revenue at point in time whereby the Company's transfers control i.e., satisfies its performance obligation by offering possession to the customers and customer makes the substantial payment. Further, the cost associated with obtaining the contracts with customers is also deferred till the time revenue from such units is recorded.

iv Impact of fair valuation of the financial instruments

Under previous GAAP, investments in long-term equity instrument were carried at cost and tested for other than temporary diminution. Under Ind AS, such investments are carried at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI).

Under the previous GAAP, Compulsorily Convertible Debentures (CCDs) were classified as non-current borrowings carried at transaction value. Under Ind AS, these Compulsorily Convertible Debentures (CCDs) are evaluated as hybrid financial

Summary statement of significant accounting policies and other explanatory information

(All amounts are in Rs. millions, unless otherwise specified)

instrument comprising of a host debt contract and an embedded derivative in form of conversion feature. At initial measurement, both the host debt contract and embedded derivative are measured at fair value separately. The host debt contract is subsequently measured as amortised cost financial liability and the embedded derivative is measured at fair value through profit and loss.

v Impact of expected credit losses

Under previous GAAP, provision for financial asset was recognized on specific identification method based on management assessment of recoverability of loans. Under Ind AS 109, the Group is required to apply expected credit loss model for recognizing the allowance for loans.

vi Inventory from joint development agreements under revenue share arrangement

Under previous GAAP, land received under collaboration agreement was recorded at the gross value of consideration payable. Non refundable security deposit was recognized as inventory and adjusted with the gross value of consideration. Under Ind AS, land received under collaboration arrangements is measured at fair value of consideration 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. This deposit is 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.

vii Impact on account of goodwill

Under the previous GAAP, the Goodwill on consolidation was amortised. Under Ind AS, Goodwill on consolidation is tested for impairment.

viii Others

Under the previous GAAP, certain expenses were recorded during the year 31 March 2021 which pertained to the year ended 31 March 2020 and accordingly, recorded in respective period.

ix Tax impact on adjustments

Retained earnings and statement of profit and loss has been adjusted consequent to the Ind AS transition adjustments with corresponding impact to deferred tax, wherever applicable.

x Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit and loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised profit and loss but are shown in the statement of profit and loss as 'other comprehensive income' includes re-measurements of defined benefit plans and their corresponding income tax effects. The concept of other comprehensive income did not exist under previous GAAP.

This is the summary statement of significant accounting policies 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

(formerly known as Signatureglobal (India) Private Limited)

Deepak Mittal

Partner

Membership No.: 503843

Ravi Aggarwal

Managing Director

DIN-00203856

Pradeep Kumar Aggarwal

Chairman and Whole Time Director

DIN-00050045

Place: Gurugram

Date: 10 July 2023

Manish Garg

Chief Financial Officer

Membership No. 098408

M R Bothra

Company Secretary

Membership No. F6651

Rajat Kathuria

Chief Executive Officer

OTHER MATERIAL UPDATES

Included below are certain other material updates to the DRHP:

A. Updates to the section entitled “Risk Factors” on page 29 of the DRHP

The risk factor number 3 appearing in the section entitled “Risk Factors” on page 31 of the DRHP shall stand deleted and replaced by the revised risk factor below:

The withdrawal of certain benefits under the Haryana Affordable Housing Policy, 2013 and the Deen Dayal Jan Awas Yojna, may adversely affect our business, prospects and results of operations.

The Government has introduced several incentives to promote the construction and development of affordable housing. We have strategically focused on various GoI and state government policies supporting affordable housing and in particular, the (i) Affordable Housing Policy, 2013, issued by the Town and Country Planning Department, Haryana Government (“AHP”) that supports the development of affordable residential apartments within specified sizes and price points; (ii) and the Affordable Plotted Housing Policy for Low and Medium Potential Towns or the Deen Dayal Jan Awas Yojana (“DDJAY-APHP”), that supports high-density plotted colonies in low and medium potential towns of Haryana. As of March 31, 2023, nine of our Completed Projects were constructed under the AHP. In addition to the above, as of March 31, 2023, 12 of our Ongoing Projects and three of our Forthcoming Projects are being constructed under the AHP while 14 of our Ongoing Projects and five of our Forthcoming Projects are being constructed under the DDJAY-APHP.

The following table sets forth our revenue from sale of real estate properties generated from AHP and DDJAY-APHP, including as a percentage of revenue from operations for the periods indicated:

Category	Fiscal 2021		Fiscal 2022		Fiscal 2023	
	Revenue generated from sale of real estate properties (₹ million)	Revenue generated as a percentage of total revenue (%)	Revenue generated from sale of real estate properties (₹ million)	Revenue generated as a percentage of total revenue (%)	Revenue generated from sale of real estate properties (₹ million)	Revenue generated as a percentage of total revenue (%)
AHP	103.98	33.22	7,394.35	86.89	8,536.60	56.20
DDJAY-APHP	209.00	66.78	1,115.63	13.11	6,653.42	43.80

Our business and financial performance is therefore dependent on such policies and the benefits afforded to us under such policies. For instance, the Haryana government has increased the FAR for commercial development (which does not have a price ceiling) under the AHP from 4% of the net planned area to 8%. (Source: Anarock Report) Similarly, the price of residential carpet area under the AHP, which is our Saleable Area, has increased from the initial price of ₹4,000 per square foot to ₹ 4,200 per square foot to a new price ₹ 5,000 per square foot and the price of balcony areas has increased from the initial price of ₹ 500 per square foot to ₹ 1,000 per square foot to a new price of ₹ 1,200 per square foot, with a cap of ₹ 100,000 per unit increased to ₹ 120,000 per unit. Under the DDJAY-APHP, there is no prescribed cap on the allotment rate of plots. The rates under DDJAY – APHP are typically market determined. Under the DDJAY-APHP, higher density, smaller plot sizes and higher FAR compared to that for a residential plotted colony enable us to offer units at competitive prices allowing us to expand our operations. While the Haryana government is promoting the AHP and DDJAY-APHP policies in order to achieve the ‘PMAY- housing for all by 2022’ goal, any amendments to policies, such as a AHP and the DDJAY-APHP policies being withdrawn, reduction in the permissible commercial development, reduction in price ceilings for residential units under the AHP, restrictions on the amount of Developable Area or Saleable Area, or any price controls that may be imposed under the DDJAY-APHP may impact our profitability and results of operations.

Recently, the Haryana government amended the DDJAY-APHP pursuant to which the applicability of the DDJAY-AHP was discontinued for the final development plan of Gurugram Manesar Urban Complex and Faridabad. As per the directions dated April 20, 2023 (“Directions”), license applications received before December 8, 2022 that were pending before the relevant authority and in which no letter of intent was granted under DDJAY-APHP for Gurugram and Faridabad were to be returned along with the scrutiny fee and license fee paid by an applicant. Pursuant to the Directions, we received refunds for two of our five Forthcoming Projects under DDJAY-APHP, namely, City 37D Extension and City 81 Extension with an estimated residential Saleable Area, estimated commercial Saleable Area and estimated Developable Area of 348,092 square feet, 13,437 square feet and 465,583 square feet, respectively, as of March 31, 2023. While we have made representations to the authorities to reconsider and withdraw the Directions, we cannot assure that such representation will be considered favourably. As on the date of this Addendum, we have not received any response from the relevant authorities. Whilst the applicability of the DDJAY-APHP has been discontinued from the final development plan of Gurugram and Faridabad, however, as on the date of this Addendum, the policy continues to remain applicable for Sohna and other parts of Haryana. We are currently evaluating other policies pursuant to which we may develop the two Forthcoming Projects, however, there can be no assurance that we will be entitled to avail similar benefits available to us under the DDJAY-APHP. For instance, the Saleable Area available to us under the DDJAY-APHP may not be the same under any other policies pursuant to which we chose to develop the said Forthcoming Projects. In the event we are not entitled to benefits available under these alternate policies, our business, results of operations and financial condition may be materially impacted.

Further, the Directorate of Town and Country Planning, Haryana (the “**Directorate**”) by way of its order dated February 23, 2023 (the “**Order**”), has kept in abeyance all fresh building plan approvals, including any pending applications, for construction of residential plots with stilt and four floors. Accordingly, no new stilt and 4 floor building plans will be sanctioned till further orders from the Directorate. While the Directorate in its Order has clarified that all earlier sanctioned stilt and four floor building plans shall remain valid and ground and two floor and stilt and three floor building plans may be applied for approval as per the prevailing guidelines, there is no certainty till when the Order restricting approval of fresh building plans for stilt and four floor developments will continue to remain in force. The Haryana government has constituted a committee to give recommendations on the construction of residential plots with stilt and four floors. The committee has recommended construction of stilt-plus-four floors with certain riders such as infrastructure audits and proposed reduction in building height, however, no policy developments have been issued that modify the existing Order. For further details in relation to the Order, please see the section entitled “*Key Regulations and Policies*” on page 206 of the Draft Red Herring Prospectus and “*Other Material Updates – B. Updates to the section entitled “Key Regulations and Policies” on page 183 of the DRHP*” on page 178 of this Addendum.

As of March 31, 2023, out of the five Forthcoming Projects being developed under the DDJAY-APHP, we are yet to apply building plan approval for three Forthcoming Projects being developed under the DDJAY-APHP, namely, EPP Manesar DDJAY, Park I Extension, and EPP Sohna DDJAY. We cannot apply for a stilt and four floors building plan approval for such projects until such time that the Order remains in force, which in turn could have an adverse impact on our business, prospects and results of operations. For further information in relation to material approvals, please see the section entitled “*Government and Other Approvals*” on page 409 of the Draft Red Herring Prospectus. As of March 31, 2023, the total residential Saleable Area for these three Forthcoming Projects for which we are yet to apply building plan approval was 7,934,833 square feet, which constituted 26.27% of our total residential Saleable Area under AHP and DDJAY-APHP collectively, and constituted 39.36% of our total residential Saleable Area under DDJAY-APHP. In the event the Order is not stayed, we may not be in a position to develop stilt and 4 floor developments in these three Forthcoming Projects and reduce the size of the development to upto stilt and three floors, which could result in lower Developable Area, residential Saleable Area or number of units available for sale from those originally contemplated by us, which in turn could have an adverse impact on our business, prospects and results of operations.

Unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations governing our business and operations under the AHP and the DDJAY-APHP could result in us being deemed to be in contravention of such laws and may require us to apply for additional approvals. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, prospects and results of operations. Further, if in the GoI or the state governments shift their focus from affordable housing policies, it may affect our business, prospects and results of operations.

B. Updates to the section entitled “*Our Business*” on page 151 of the DRHP

Certain performance indicators of our operations appearing in the section entitled “*Our Business - Overview*” on page 153 of the DRHP shall stand deleted and replaced by the table provided below, which sets forth certain performance indicators of our operations for Fiscal 2021, 2022 and 2023:

Particulars	As of and for the years ended March 31,			CAGR ⁽¹¹⁾ (Fiscal 2021 to Fiscal 2023)
	2021	2022	2023	
Sales ⁽¹⁾⁽¹⁰⁾ (₹ million)	16,902.74	25,900.38	34,305.84	42.46%
Sales (million square feet)	4.25	5.46	4.35	1.17%
Sales (number of units)	6,069	7,001	4,512	(13.78)%
Revenue from operations (₹ million)	820.57	9,012.98	15,535.70	335.12%
Gross Collections ⁽²⁾⁽¹⁰⁾ (₹ million)	7,790.95	12,821.48	19,200.27	56.99%
Completed area (occupation certificate received) ⁽³⁾ (million square feet)	0.09	3.03	4.01	567.50%
Operating Surplus before Land advance/ acquisition ⁽⁴⁾ (₹ million)	2,488.56	4,701.43	6,912.15	66.66%
Adjusted Gross Profit ⁽⁵⁾ (₹ million)	96.90	1,278.32	4,078.58	548.77%
Adjusted Gross Profit Margin ⁽⁶⁾ (%)	26.30%	14.78%	26.78%	NA
Adjusted EBITDA ⁽⁷⁾ (₹ million)	(582.85)	273.82	2,155.64	NA
Adjusted EBITDA Margin ⁽⁸⁾ (%)	(71.03)%	3.04%	13.88%	NA
Net Debt ⁽⁹⁾	5,573.24	5,173.43	10,938.92	40.10%

Notes:

- (1) Sales for any year refers to the value of residential and commercial units sold during a period where the booking amount has been received (net of any cancellations).
- (2) Gross Collections (net of cancellations) include collections towards residential and commercial units, other charges. Gross Collections do not include any indirect taxes.
- (3) Completed area refers to Developable Area where occupation certificate has been received.

- (4) *Operating Surplus Before Land advance/ acquisition refers to net collections less construction spends less employee benefits expenses less admin and other overheads less taxes*
- (5) *Adjusted Gross Profit is calculated as revenue from real estate operations (comprises revenue from sale of real estate properties, forfeiture income/cancellation charges, compensation received on compulsory acquisition of land and other operating income related to real estate business) less cost of sales relating to real estate operations (i.e. cost of sales as reduced by finance cost written off through cost of sales and cost of sales relating to contracting business).*
- (6) *Adjusted Gross Profit Margin is calculated as Adjusted Gross Profit divided by revenue from real estate operations (comprises revenue from sale of real estate properties, forfeiture income/cancellation charges, compensation received on compulsory acquisition of land and other operating income related to real estate business).*
- (7) *Adjusted EBITDA refers to earnings before interest, taxes, depreciation, amortisation (“EBITDA”), plus finance cost written off through cost of sales, plus adjustment of gain/loss on fair valuation of derivative instruments and impairment of goodwill.*
- (8) *Adjusted EBITDA Margin is calculated as Adjusted EBITDA divided by revenue from operations.*
- (9) *Net Debt is calculated as short term Borrowing plus long term borrowing plus book overdraft less CCDs less cash and cash equivalents less margin money deposit less bank balances other than cash and cash equivalents.*
- (10) *Total sales and collections for the year ended March 31, 2022, includes sales amounting to ₹ 2,903.00 million and collections amounting to ₹ 140.05 million related to our project Imperial and sales amounting to ₹ 140.94 million and collections amounting to ₹ 6.81 million related to our project The Millennia IV. Such projects are under the AHP and were launched/sold prior to March 31, 2022. The collections pertaining to these projects was collected in the Director of Town and Country Planning, Haryana bank account as per the AHP as at March 31, 2022, and the Company received such amount subsequently, post allotment of units as per the process established by the Department of Town and Country Planning, Haryana.*
- (11) *Compounded Annual Growth Rate (as a %): (end year value/ base Year Value)[^] (1/Number of years between base year and end year) – 1, where ^ denotes 'raised to'*

C. Updates to the section entitled “Key Regulations and Policies” on page 183 of the DRHP

The following policies applicable to our Company appearing in the section entitled “Key Regulations and Policies” on page 185 of the DRHP shall stand deleted and replaced by the following:

Affordable Housing Policy, 2013 (“AHP”)

AHP was notified under the provisions of section 9A of the Haryana Development and Regulation of Urban Areas Act, 1975. It was introduced with an aim to provide housing at affordable rates and to encourage the planning and completion of group housing projects, wherein apartments of pre-defined size are made available at pre-defined rates within a targeted time-frame as prescribed under the policy to ensure increased supply of affordable housing in the urban housing market to the deserving beneficiaries. All projects under AHP are required to be necessarily completed within four years from the approval of building plans or grant of environmental clearance, whichever is later. This date is referred to as the date of commencement of project for the purpose of this policy. AHP further provides detailed guidelines for construction of projects undertaken within the ambit of the policy.

Subsequently, AHP was amended vide Memo. No. PF-27 (VOL-III)/2023/ 23523 dated July 19, 2023 to increase the allotment rates prescribed under clause 5(i) of AHP. The allotment rate for the affordable housing units in Gurgaon, Faridabad, Panchkula and Pinjore-Kalka was increased to ₹5,000 per square feet. The additional recovery against balcony was increased to ₹1,200 per square feet against balcony area in a flat adding up to and limited to 100 square feet, as permitted in the approved building plans, but total cost not exceeding ₹0.12 million per flat. Further, vide Memo No. PF-27-III/2021/28851 dated November 16, 2021, clause 5(iii)(b) of AHP was amended to provide recovery of 75% of the total cost of the flat as per stages of construction as prescribed under the builder-buyer agreement. Also, a new clause 7 of the AHP was inserted to allow renewal of licenses beyond the period of four years from the date of commencement of project on payment of renewal fees at the rate prescribed for residential plotted colonies. In addition to this, clause 2(vi) of the AHP was amended to clarify that 30 acres area limit for affordable group housing colony in a residential sector shall be independent of the prescribed limit for grant of license for group housing and Deen Dayal Jan Awas Yojana colonies.

Deen Dayal Jan Awas Yojna (“DDJAY”)

“Affordable Plotted Housing Policy for Low and Medium Potential Towns”, also known as “Deen Dayal Jan Awas Yojana” was notified under the provisions of section 9A of the Haryana Development and Regulation of Urban Areas Act, 1975. It was introduced with the intention of encouraging the development of high density plotted colonies in low and medium potential towns of the state of Haryana wherein small plots are made available through a liberal policy framework. As per the policy, all projects are required to be necessarily completed within seven years from the date of grant of licence. DDJAY aims at encouraging development among middle strata of the society by providing housing at affordable prices. Under this policy, the development of colonies/societies is regulated by stringent provisions and guidelines with a view of providing better housing facilities in a targeted period of time at affordable rates. In order to incentivise the scheme, DDJAY provides for waiver of conversion and infrastructure development charges, and substantial reduction in the external development charges and license fees.

Further, as per the original policy, the developer was obligated to freeze 50% of the land until procurement of the completion certificate and was only allowed to sell 50% of the plotted land. However, the Government of Haryana has proposed to reduce the 50% ceiling to 20% in order to create higher availability of land at competitive prices. However, vide Memo No. PF-27 (VOL-IV)/2023/11382 dated April 20, 2023, the DDJAY was discontinued in the Final Development Plan 2031 AD of Gurugram Manesar Urban Complex and Final Development Plan-2031 AD of Faridabad.

D. Additional land acquisition

Subsequent to March 31, 2023, we have acquired 3.96 acres of land by entering into fresh sale deeds, and have also entered into

collaboration agreements for 5.44 acres of land. In addition, we have entered into an agreement for sale for purchasing land parcel admeasuring 25.75 acres and entering into a joint development agreement for land admeasuring 16.12 acres, respectively, located in Gurugram, Haryana and have also entered into a term sheet for a collaboration agreement for 4.26 acres of land in Gurugram, Haryana. The table below provides details of the conveyance of these land parcels:

S. No.	Land details	Status of Conveyance
1.	25.75 acres situated in Vill Fazilpur, Gurugram, Haryana	Still to be conveyed in our favour
2.	16.12 acres situated in Vill Fazilpur, Gurugram, Haryana	We are in advance discussions with landowner to enter in to a joint development agreement for the development of land.
3.	4.26 acres situated in Vill Fazilpur, Gurugram, Haryana	We have entered into a term sheet and are in advance discussions with landowner to enter in to a collaboration agreement for the development of land.

For further information, see the section entitled “*Risk Factors – 13. An inability to complete our Ongoing Projects and Forthcoming Projects by their respective expected completion dates or at all could have a material adverse effect on our business, results of operations and financial condition.*” on page 34 of the Draft Red Herring Prospectus.

Please note that the disclosures included in the DRHP in relation to the above information will be suitably updated, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges.

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Addendum are true and correct.

Sd/-

Pradeep Kumar Aggarwal

Chairman and Whole-time Director

Place: Singapore

Date: August 10, 2023

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Addendum are true and correct.

Sd/-

Lalit Kumar Aggarwal

Vice - Chairman and Whole-time Director

Place: Gurugram

Date: August 10, 2023

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Addendum are true and correct.

Sd/-

Ravi Aggarwal
Managing Director

Place: Gurugram

Date: August 10, 2023

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Addendum are true and correct.

Sd/-

Devender Aggarwal

Joint Managing Director and Whole-time Director

Place: Gurugram

Date: August 10, 2023

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Addendum are true and correct.

Sd/-

Kundan Mal Aggarwal
Independent Director

Place: New Delhi

Date: August 10, 2023

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Addendum are true and correct.

Sd/-

Chandra Wadhwa
Independent Director

Place: New Delhi

Date: August 10, 2023

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Addendum are true and correct.

Sd/-

Lata Pillai
Independent Director

Place: Goa

Date: August 10, 2023

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Addendum are true and correct.

Sd/-

Venkatesan Narayanan
Independent Director

Place: Navi Mumbai

Date: August 10, 2023

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India and the rules, guidelines/regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. I further certify that all statements made in this Addendum are true and correct.

Sd/-

Manish Garg
Chief Financial Officer

Place: Gurugram

Date: August 10, 2023

DECLARATION

We, the Promoter Selling Shareholder hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum in relation to ourselves, as the Promoter Selling Shareholder and our Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum.

SIGNED BY AND ON BEHALF OF SARVPRIYA SECURITIES PRIVATE LIMITED

Authorised Signatory

Name: Devender Agarwal

Designation: Director

Date: August 10, 2023

DECLARATION

We, the Selling Shareholder, hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum in relation to ourselves, as the Selling Shareholder and our Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including any of the statements made by or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Addendum.

SIGNED BY AND ON BEHALF OF INTERNATIONAL FINANCE CORPORATION

Authorised Signatory

Name: Monica J Chander

Date: New Delhi

Place: August 10, 2023