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Independent Auditor's Certificate on Statement of Special Tax Benefits

To
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

Proposed initial public offering issue of equity shares of face value of Rs. 1 each ("the "Equity Shares") of Signatureglobal (India) Limited, (the "Company"/ "Issuer") through a fresh issue and offer of sale of equity shares by certain existing shareholders (the "Offer")

1. This report is issued in accordance with the terms of our engagement letter dated 6 April 2022 and addendums to the engagement letter dated 6 July 2022 and 14 August 2023.
2. The accompanying Statement of Special Tax Benefits available to the Company, its Shareholders and its material subsidiaries (hereinafter referred to as **"the Statement"**) under the Income-tax Act, 1961 (read with Income Tax Rules, circulars, notifications) as amended by the Finance Act, 2023 (hereinafter referred to as **"Income-Tax Regulations"**), has been prepared by the management of the Company in connection with the proposed Offer, which we have initialed for identification purposes.

Management's Responsibility

3. The preparation of this Statement as on the date of our report which is to be included in the Red Herring Prospectus ('RHP') is the responsibility of the management of the Company and has been approved by the Board of Directors of the Company at its meeting held on 11 September 2023 for the purpose set out in paragraph 10 below. The management's responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management is also responsible for identifying and ensuring that the Company complies with the laws and regulations applicable to its activities.

Auditor's Responsibility

4. Our work has been carried out in accordance with Standards on Auditing, the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the **"ICAI"**). The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI.
5. Pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the **"SEBI ICDR Regulations"**) and the Companies Act 2013 ('**Act**'), it is our responsibility to report whether the Statement prepared by the Company, presents, in all material

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respects, the possible special tax benefits available as of 11 September 2023 available to the Company, its shareholders and material subsidiaries, in accordance with the Income-Tax Regulations as at the date of our report.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Performs Audits and Reviews of Historical Financial information and Other Assurance and Related Services Engagements issued by the ICAI.
7. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act and the SEBI ICDR Regulations in connection with the proposed Offer.

Inherent Limitations

8. We draw attention to the fact that the Statement includes certain inherent limitations that can influence the reliability of the information.

Several of the benefits mentioned in the accompanying Statement are dependent on the Company or its shareholders or its material subsidiaries fulfilling the conditions prescribed under the relevant provisions of the tax laws. Hence, the ability of the Company or its shareholders or its material subsidiaries to derive the tax benefits is dependent upon fulfilling such conditions which, based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil. The benefits discussed in the accompanying Statement are not exhaustive.

The Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Offer.

Further, we give no assurance that the revenue authorities/courts will concur with our views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes.

Opinion

9. In our opinion, the Statement prepared by the Company presents, in all material respects, the possible special tax benefits available, to the Company, its shareholders and its material subsidiaries, in accordance with the Income Tax Regulations as at the date of our report.

Considering the matter referred to in paragraph 8 above, we are unable to express any opinion or provide any assurance as to whether:

- (i) The Company or its shareholders or its material subsidiaries will continue to obtain the benefits per the Statement in future; or
- (ii) The conditions prescribed for availing the benefits per the Statement have been/would be met with.

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Restriction on Use

10. This report is addressed to and is provided to enable the Board of Directors of the Company to include this report in the Red Herring Prospectus, prepared in connection with the Offer to be filed by the Company with the Securities and Exchange Board of India, Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (RoC) and the concerned stock exchanges. It is not to be used, referred to or distributed for any other purpose without our prior written consent.

Yours faithfully,

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

eSigned using Aadhaar
(Leegality.com - hq3MmA7)
Sujoy Paul
Date: Mon Sep 11 15:17:28 IST
2023

Sujay Paul
Partner
Membership No.: 096314

UDIN: 23096314BGPWBN1595

Place: Noida
Date: 11 September 2023

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To
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Unit No.101, Ground Floor,
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Gurugram, Haryana - 122001

Proposed initial public offering issue of equity shares of face value of Rs. 1 each ("the "Equity Shares") of Signatureglobal (India) Limited, (the "Company"/ "Issuer") through a fresh issue and offer of sale of equity shares by certain existing shareholders (the "Offer")

1. This report is issued in accordance with the terms of our engagement letter dated 6 April 2022 and addendums to the engagement letter dated 6 July 2022 and 14 August 2023.
2. The accompanying Statement of Possible Special Tax Benefits available to the Company, its Shareholders and its material subsidiaries (hereinafter referred to as "the Statement"), under the Central Goods and Services Tax Act, 2017 (read with Central Goods and Services Tax Rules, circulars, notifications), respective State Goods and Services Tax Act, 2017 (read with respective State Goods and Services Tax Rules, circulars, notifications), Integrated Goods and Services Tax Act, 2017 (read with Integrated Goods and Services Tax Rules, circulars, notifications), The Foreign Trade (Development and Regulation) Act, 1992 (read with Foreign Trade Policy 2015-20), Customs Act, 1962 (read with Custom Rules, circulars, notifications), Customs Tariff Act, 1975 (read with Custom Tariff Rules, circulars, notifications), (together referred to as "Indirect Tax Regulations") has been prepared by the management of the Company in connection with the proposed offer, which we have initialed for identification purposes.

Management's Responsibility

3. The preparation of this Statement as of the date of our report which is to be included in the Red Herring Prospectus ('RHP') is the responsibility of the Management of the Company and has been approved by the Board of Directors of the Company at its meeting held on 11 September 2023. The Management's responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management is also responsible for identifying and ensuring that the Company complies with the laws and regulations applicable to its activities.

Auditor's Responsibility

4. Our work has been carried out in accordance with Standards on Auditing, the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' and other applicable authoritative

Independent Auditor's Certificate on Statement of Special Tax Benefits (Cont'd.)

pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI.

5. Pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the "**SEBI ICDR Regulations**") and the Companies Act 2013 ('**Act**'), it is our responsibility to report whether the Statement prepared by the Company, presents, in all material respects, the possible special tax benefits available as of 11 September 2023 to the Company, the shareholders and material subsidiaries of the Company, in accordance with Indirect Tax Regulations as at the date of our report.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Performs Audits and Reviews of Historical Financial information and Other Assurance and Related Services Engagements issued by the ICAI.
7. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act and the SEBI ICDR Regulations in connection with the proposed Offer.

Inherent Limitations

8. We draw attention to the fact that the Statement includes certain inherent limitations that can influence the reliability of the information.

Several of the benefits mentioned in the accompanying statement are dependent on the Company or its shareholders or its material subsidiaries fulfilling the conditions prescribed under the relevant provisions of the tax laws. Hence, the ability of the Company or its material subsidiaries or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions which, based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil. The benefits discussed in the accompanying Statement are not exhaustive.

The Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Offer.

Further, we give no assurance that the revenue authorities / courts will concur with our views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes.

Opinion

9. In our opinion, the Statement prepared by the Company presents, in all material respects, the possible special tax benefits available as of 11 September 2023, to the Company, its shareholders and its material subsidiaries, in accordance with the Indirect Tax Regulations as at the date of our report.

Considering the matter referred to in paragraph 8 above, we are unable to express any opinion or provide any assurance as to whether:

- (i) The Company or its shareholders or material subsidiaries will continue to obtain the benefits per the Statement in future; or
- (ii) The conditions prescribed for availing the benefits per the Statement have been/ would be met with.

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Independent Auditor's Certificate on Statement of Special Tax Benefits (Cont'd.)

Restriction on Use

10. This report is addressed to and is provided to enable the Board of Directors of the Company to include this report in the Red Herring Prospectus, prepared in connection with the Offering to be filed by the Company with the Securities and Exchange Board of India, Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (RoC) and the concerned stock exchanges. It is not to be used, referred to or distributed for any other purpose without our prior written consent.

For Walker Chandiok & Co LLP

Chartered Accountants

(Firm Registration No. 001076N/N500013)

eSigned using Aadhaar
(Leegality.com - vAXojoF)
Sujoy Paul

Sujoy Paul

Partner

Membership No.: 096314

Date: Mon Sep 11 14:18:30 IST
2023

UDIN: 23096314BGPWBO4708

Place: Noida

Date: 11 September 2023

Statement of possible special tax benefits available to Signatureglobal (India) Limited (including its material subsidiaries - Signature Builders Private Limited, JMK Holdings Private Limited, Signatureglobal Homes Private Limited, Forever Buildtech Private Limited and Indeed Fincap Private Limited) and its Shareholders

Special tax benefits available to Signatureglobal (India) Limited under the Indirect Tax Regulations in India

There are no special indirect tax benefits available to the Company under Indirect Tax Laws

Possible special benefits for shareholders of Signatureglobal (India) Limited

Shareholders of the Company are not eligible to special tax benefits under the provisions of the Central Goods and Services Act, 2017 (read with Central Goods and Services Tax Rules, circulars, notifications), respective State Goods and Services Tax Act, 2017 (read with respective State Goods and Services Tax Rules, circulars, notifications), Integrated Goods and Services Tax Act, 2017 (read with Integrated Goods and Services Tax Rules, circulars, notifications), The Foreign Trade (Development and Regulation) Act, 1992 (read with Foreign Trade Policy 2015-20), Customs Act, 1962 (read with Custom Rules, circulars, notifications), Customs Tariff Act, 1975 (read with Custom Tariff Rules, circulars, notifications).

Possible special tax benefits for Signature Builders Private Limited, India (material subsidiary of Signatureglobal (India) Limited)

There are no special indirect tax benefits available to the Company under Indirect Tax Laws.

Possible special tax benefits for JMK Holdings Private Limited, India (material subsidiary of Signatureglobal (India) Limited)

There are no special indirect tax benefits available to the Company under Indirect Tax Laws.

Possible special tax benefits for Signatureglobal Homes Private Limited, India (material subsidiary of Signatureglobal (India) Limited)

There are no special indirect tax benefits available to the Company under Indirect Tax Laws.

Possible special tax benefits for Forever Buildtech Private Limited, India (material subsidiary of Signatureglobal (India) Limited)

There are no special indirect tax benefits available to the Company under Indirect Tax Laws.

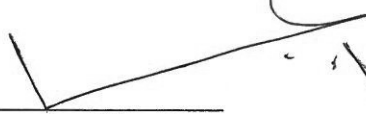
Possible special tax benefits for Indeed Fincap Private Limited, India (material subsidiary of Signatureglobal (India) Limited)

There are no special indirect tax benefits available to the Company under Indirect Tax Laws.

Notes:

1. The Statement has been prepared on the basis that the shares of the Company are listed on a recognized stock exchange in India and the Company will be issuing equity shares.
2. The Statement is prepared on the basis of information available with the Management of the Company and understanding of the specific activities carried out by the Company.
3. Till the date of this Statement, the Company and its material subsidiaries are not claiming any benefit under the Indirect tax laws and any incentive under any state incentive policy.
4. The above views are basis the provisions of law, their interpretation and applicability as on date, which may be subject to change from time to time.

For and on behalf of the Board of Directors of
Signatureglobal (India) Limited
(Formerly Known as Signatureglobal (India) Private Limited)



Managing Director

Place: Gurugram
Date: 11 September 2023

