

Date: September 11, 2023

To,

The Board of Directors

SignatureGlobal (India) Limited
13th Floor, Dr. Gopal Das Bhawan
28, Barakhamba Road
Connaught Place, New Delhi
Delhi 110001
India

- (1) **VISTRA ITCL (INDIA) LIMITED**
Trustees of **HDFC Capital Affordable Real Estate Fund – 1**, acting through its investment manager, **HDFC Capital Advisors Limited**
Ramon House, HT Parekh Marg,
169, Backbay Reclamation,
Churchgate, Mumbai - 400020,
India
- (2) **PERSONS IDENTIFIED IN SCHEDULE 1**
- (3) **COMPANIES IDENTIFIED IN SCHEDULE 2**

Cc:

Book Running Lead Manager

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

Axis Capital Limited
Axis House, 1st Floor
C-2, Wadia International Centre
Pandurang Budhkar Marg, Worli
Mumbai 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. 27, 'G' Block
Sandra Kurla Complex
Sandra (E)
Mumbai, Maharashtra -400051,
India

Sub: IFC Consent in connection with the QIPO.

Ladies and Gentlemen:

IFC Investment No. 41206

1. Reference is made to: (a) the investor rights agreement dated July 14, 2021 entered into between the Company, IFC, the Promoters and Promoter Group, and the Identified Subsidiaries (collectively, the “**Parties**”), as amended by the first amendment agreement dated July 9, 2022 and second amendment agreement dated August 28, 2023 (such amended agreement referred to as the “**Investor Rights Agreement**”); (b) the investors common agreement dated July 14, 2021 entered into *inter-alia* between the Company, IFC, the Promoters and Promoter Group, and the Identified Subsidiaries (collectively, the “**Parties**”), as amended by the first amendment agreement dated July 9, 2022 and second amendment agreement dated August 28, 2023 (such amended agreement referred to as the “**Investors Common Agreement**”); (c) a letter dated July 9, 2022 executed between the Parties (“**IFC Letter**”); (d) the consent letter dated December 2, 2022 issued by IFC to the Company (“**IFC Consent Letter 1**”); and (e) the consent letter dated August 24, 2023 issued by IFC to the Company (“**IFC Consent Letter 2**”). Capitalised terms shall have the meaning as ascribed to it under the Investor Rights Agreement, the Investors Common Agreement or the IFC Letter or the IFC Consent Letter 1 or the IFC Consent Letter 2.
2. For the purpose of undertaking a QIPO, we understand that the Company had filed the draft red herring prospectus on July 12, 2022, with the Securities and Exchange Board of India (“**SEBI**”) (“**DRHP**”). Pursuant to said DRHP, the Company had received a letter dated November 24, 2022, from SEBI under which SEBI has provided its final observations on the DRHP in relation to the QIPO. The Company had initially filed an updated DRHP with SEBI on December 12, 2022, and thereafter pursuant to certain changes, the Company filed a further revised updated DRHP with SEBI on August 29, 2023.
3. In terms of the Investor Rights Agreement, the IFC CCDs were converted into 67,14,222 equity shares of the Company on December 2, 2022, at a Conversion Price of INR 417. Further, in accordance with the provisions of the Investor Rights Agreement and the Investors Common Agreement, in case the QIPO is taking place at a pre-IPO money equity valuation of the Company less than INR 52,000,000,000 (Indian Rupees fifty-two billion), then the prior consent of IFC is required to be obtained by the Company to proceed further with the QIPO.
4. Based on discussions with the Company and the book running lead manager for the QIPO, it has been indicated to IFC, that the QIPO will be actually undertaken at a pre-IPO money equity valuation of INR 48,000,000,000 (Indian Rupees forty-eight billion) with an indicative price band of INR 366-385 per share. Accordingly, as per the terms of the Investor Rights Agreement, consent of IFC is required to be obtained by the Company to further proceed with the QIPO.
5. In relation to the above, IFC grants its consent to the Company to proceed with the QIPO (a) at a pre-IPO money equity valuation of INR 48,000,000,000 (Indian Rupees forty-eight billion); and (b) at the final Offer Price (as defined in the RHP) of INR 385 (Indian Rupees three hundred equity five) pursuant to which the aggregate number of Equity Shares which will be sold by us as part of QIPO OFS would be equivalent to 3,298,701 shares (“**Offered Shares**”) for an aggregate amount of up to INR 1,270,000,000 (Indian Rupees one thousand two hundred and seventy million). Accordingly, we provide our consent to the Company to proceed with filing of the red herring prospectus (“**RHP**”) for such a QIPO.
6. In case, the actual pre-IPO money equity valuation of the QIPO pursuant to filing of such RHP is less than INR 48,000,000,000 (Indian Rupees forty-eight billion) and/or if the final Offer Price (as defined in the RHP) is less than INR 385 per share, then (a) the Company and other

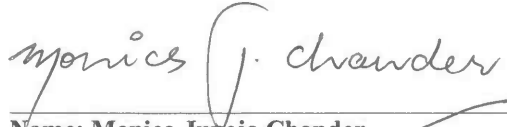
Parties shall be required to obtain the prior consent of IFC to take any further step in relation to QIPO.

7. Other than the limited consent specified in paragraph 5 above, this letter does not: (a) operate as a waiver or consent of any other provisions of the Investor Rights Agreement; or (b) in any way waive or impair IFC's rights under the Investor Rights Agreement.
8. This letter may be executed in counterparts (including through electronic means), each of which shall be deemed an original, but all of which together shall constitute one instrument.
9. Please acknowledge your agreement with the terms and conditions of this letter by signing where indicated below and returning one original to IFC (for its own account).

[signature pages follow]

Yours faithfully,

For and on behalf of
International Finance Corporation

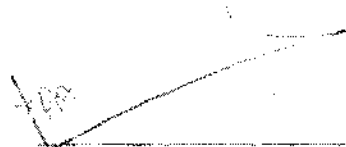
A handwritten signature in cursive script, reading "monica j. chander". The signature is written in dark ink and is positioned above a horizontal line.

Name: Monica Juneja Chander

Designation: Manager, Manufacturing, Agribusiness and Services (MAS) Asia

Agreed and acknowledged:

For and on behalf of
SIGNATUREGLOBAL (INDIA) LIMITED


Name: Ravi Aggarwal
Designation: Managing Director

For and on behalf of
VISTRA ITCL (INDIA) LIMITED

RR Khushelani

Name:

Designation:

For and on behalf of
**MADHU AGGARWAL, PRADEEP KUMAR AGGARWAL and PRADEEP KUMAR
AGGARWAL (HUF)**

A handwritten signature in black ink, appearing to read 'Pradeep Kumar Aggarwal', is written over a horizontal line.

Name: Pradeep Kumar Aggarwal
Designation:

For and on behalf of

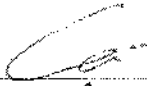
RASHMI AGGARWAL, RAVI AGGARWAL, RAVI AGGARWAL (HUF), GEETA DEVI
AGGARWAL and SARVPRIYA SECURITIES PRIVATE LIMITED

TRA
Name: Ravi Aggarwal
Designation:

For and on behalf of

**SHILPA AGGARWAL, LALIT KUMAR AGGARWAL and LALIT KUMAR AGGARWAL
(HUF)**

SLA


Name: Lalit Kumar Aggarwal
Designation:

For and on behalf of

BHAWNA AGGARWAL, DEVENDER AGGARWAL and DEVENDER AGGARWAL (HUF)

A handwritten signature in black ink, appearing to read 'Devender Aggarwal', is written above a horizontal line. The signature is stylized with a large 'D' and a long horizontal stroke.

Name: Devender Aggarwal

Designation:


For and on behalf of
SIGNATURE BUILDERS PRIVATE LIMITED

RAA

Name: Ravi Aggarwal
Designation: Director

For and on behalf of
SIGNATUREGLOBAL DEVELOPERS PRIVATE LIMITED

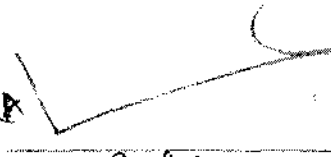
RAA



Name: Ravi Aggarwal
Designation: Director

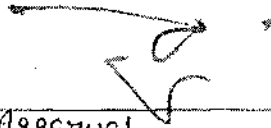
For and on behalf of
JMK HOLDINGS PRIVATE LIMITED

ARE




Name: Ravi Aggarwal
Designation: Director

For and on behalf of
SIGNATURE INFRABUILD PRIVATE LIMITED



Name: Devinder Aggarwal
Designation: Director

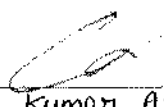
For and on behalf of
FANTABULOUS TOWN DEVELOPERS PRIVATE LIMITED



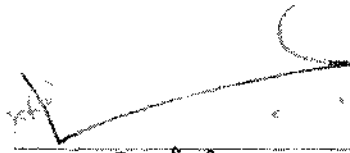
Name: Devendra Aggarwal
Designation: Director

For and on behalf of
MAA VAISHNO NET-TECH PRIVATE LIMITED

MA

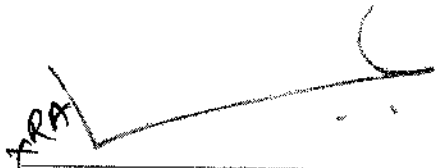

Name: Lalit Kuman Aggarwal
Designation: Director

For and on behalf of
STERNAL BUILDCON PRIVATE LIMITED



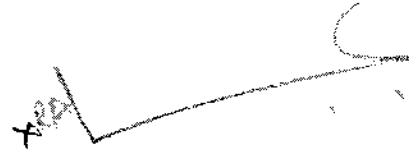
Name: Ravi Aggarwal
Designation: Director

For and on behalf of
FOREVER BUILDTECH PRIVATE LIMITED

A handwritten signature in black ink, appearing to be 'Ravi Aggarwal', written over a horizontal line.

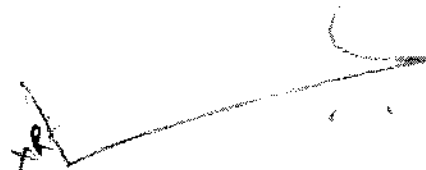
Name: Ravi Aggarwal
Designation: Director

For and on behalf of
INDEED FINCAP PRIVATE LIMITED
(formerly, Charles (India) Private Limited)

A handwritten signature in dark ink, appearing to read 'Ravi Aggarwal', is written over a horizontal line.

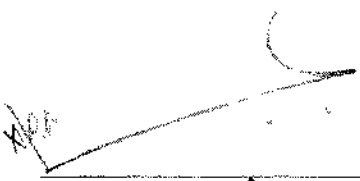
Name: Ravi Aggarwal
Designation: Director

For and on behalf of
ROSE BUILDING SOLUTIONS PRIVATE LIMITED



Name: Ravi Ajeerwal
Designation: Director

For and on behalf of
SIGNATUREGLOBAL HOMES PRIVATE LIMITED



Name: Ravi Aggarwal
Designation: Director

For and on behalf of

SIGNATUREGLOBAL BUSINESS PARK PRIVATE LIMITED



Name: Ravi Aggarwal
Designation: Director

SCHEDULE 1 | DETAILS OF IDENTIFIED PERSONS

Details of the Promoters		
Sr. No.	Name of the Promoter	Details of the Promoter
1.	Ravi Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AGPPK3139H and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
2.	Ravi Aggarwal HUF	A Hindu undivided family, having permanent account number AAIHR1515F, with Karta Ravi Aggarwal and the following coparceners: <ul style="list-style-type: none"> a. Rashmi Aggarwal, having permanent account number AFYPA7540N; b. Shelly Aggarwal, having permanent account number DBCPS3240C; and c. Nikunj Aggarwal, having permanent account number AUIPA7229H.
3.	Devender Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AFBPK7834C and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
4.	Devender Aggarwal (HUF)	A Hindu undivided family, having permanent account number AAELD0308J, with Karta Devender Aggarwal and the following coparceners: <ul style="list-style-type: none"> a. Bhawana Agarwal, having permanent account number AARPK9539K; b. Iti Aggarwal, having permanent account number AUIPA7292A; and c. Garvit Aggarwal, having permanent account number AUIPA7228G.
5.	Pradeep Kumar Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number ADTPA6683P and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
6.	Pradeep Kumar Aggarwal (HUF)	A Hindu undivided family, having permanent account number AAIHP5371B, with Karta Pradeep Kumar Aggarwal and the following coparceners: <ul style="list-style-type: none"> a. Madhu Aggarwal, having permanent account number AAJPD8902F; b. Paval Aggarwal, having permanent account number AUIPA7231P; c. Nidhi Aggarwal, having permanent account number AUIPA7293B; and d. Shivansh Aggarwal, having permanent account number DBCPS3047D.
7.	Lalit Kumar Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AFBPK7835D and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
8.	Lalit Kumar Aggarwal (HUF)	A Hindu undivided family, having permanent account number AABHL1897D, with Karta Lalit Kumar Aggarwal and the following coparceners:

		<ul style="list-style-type: none"> a. Shilpa Aggarwal, having permanent account number AAKPR2927D; b. Bharti Aggarwal, having permanent account number AUIPA7230N; and c. Nikhil Aggarwal, having permanent account number AUIPA7294G.
9.	Sarvpriya Securities Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U74900DL1995PTC365249 and having its registered office at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi – 110001.
Details of the Promoter Group		
Sr. No.	Name of the Promoter Group	Details of the Promoter Group
10.	Rashmi Aggarwal	Wife of Ravi Aggarwal, having permanent account number AFYPA7540N and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
11.	Bhawana Aggarwal	Wife of Devender Aggarwal, having permanent account number AARPK9539K and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
12.	Madhu Aggarwal	Wife of Pradeep Kumar Aggarwal, having permanent account number AAJPD8902F and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
13.	Shilpa Aggarwal	Wife of Lalit Kumar Aggarwal, having permanent account number AAKPR2927D and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
14.	Geeta Devi Aggarwal	Wife of Late Sh. Padam Chand Aggarwal, having permanent account number AAJPD8901G and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.

SCHEDULE 2 | DETAILS OF IDENTIFIED COMPANIES

Sr. No.	Name of the Identified Subsidiary	Details of the Identified Subsidiary
1.	Fantabulous Town Developers Private Limited	A company incorporated as a private limited company on June 16, 2011 under the Companies Act, 1956. Its corporate identification number is U70101DL2011PTC364078 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
2.	Forever Buildtech Private Limited	A company incorporated as a private limited company on September 6, 2012 under the Companies Act, 1956. Its corporate identification number is U70109DL2012PTC241744 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
3.	Indeed Fincap Private Limited	A company originally incorporated as Charles (India) Private Limited, a private limited company, on November 1, 1985 under the Companies Act, 1956. Its name was changed to Indeed Fincap Private Limited pursuant to certificate of incorporation dated June 3, 2019 for change of name. Its corporate identification number is U51109DL1985PTC327816 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
4.	JMK Holdings Private Limited	A company incorporated as a private limited company, on July 11, 2013 under the Companies Act, 1956. Its corporate identification number is U70109DL2013PTC255232 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
5.	Maa Vaishno Net-Tech Private Limited	A company incorporated as a private limited company on November 21, 2005 under the Companies Act, 1956. Its corporate identification number is U72900DL2005PTC142738 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
6.	Rose Building Solutions Private Limited	A company incorporated as a private limited company on September 6, 2013 under the Companies Act, 1956. Its corporate identification number is U70109DL2013PTC257303 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
7.	Signature Builders Private Limited	A company incorporated as a private limited company on June 2, 2011 under the Companies Act, 1956. Its corporate identification number is U70101DL2011PTC220275 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28

		Barakhamba Road, Connaught Place, New Delhi 110 001, India.
8.	Signatureglobal Business Park Private Limited	A company incorporated as a private limited company on February 18, 2019 under the Companies Act, 2013. Its corporate identification number is U70109DL2019PTC346164 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
9.	Signatureglobal Developers Private Limited	A company originally incorporated as Manira Developers Private Limited, a private limited company, on September 10, 2012 under the Companies Act, 1956. Its name was changed to Signatureglobal Developers Private Limited pursuant to certificate of incorporation for change of name dated December 31, 2014. Its corporate identification number is U70109DL2012PTC241901 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
10.	Signatureglobal Homes Private Limited	A company originally incorporated as Jain Bothra Stocks Private Limited, a private limited company, on April 11, 2008 under the Companies Act, 1956. Its name was changed to Signatureglobal Homes Private Limited pursuant to certificate of incorporation for change of name dated February 2, 2017. Its corporate identification number is U70100DL2008PTC176641 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
11.	Signature Infrabuild Private Limited	A company incorporated as a private limited company on January 29, 2013 under the Companies Act, 2013. Its corporate identification number is U70100DL2013PTC247676 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
12.	Sternal Buildcon Private Limited	A company incorporated as a private limited company on October 9, 2009 under the Companies Act, 1956. Its corporate identification number is U70109DL2009PTC195052 and its registered office is situated at 13 th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.