

**Signatureglobal (India) Limited**  
**[Formerly known as Signatureglobal (India) Private Limited]**  
Registered Office: 13th Floor, Dr. Gopal Das Bhawan, 28, Barakhamba Road, Connaught Place, New Delhi-110001  
CIN No.: U70100DL2000PLC104787. Website : www.signatureglobal.in

**Statement of Unaudited Consolidated Financial Results for the quarter and six months period ended 30 September 2023**

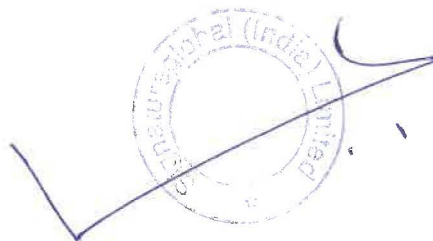
(Rs. in million unless otherwise stated)

S. No.	Particulars	Quarter ended			Six months period ended		Year ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Audited) (Refer Note - 4)	30 September 2023 (Unaudited)	30 September 2022 (Audited) (Refer Note - 4)	31 March 2023 (Audited)
1	<b>Income</b>						
	Revenue from operations	985.27	1,658.59	1,236.81	2,643.86	6,657.66	15,535.69
	Other income	226.38	130.43	120.04	356.81	184.56	323.08
	<b>Total income</b>	<b>1,211.65</b>	<b>1,789.02</b>	<b>1,356.85</b>	<b>3,000.67</b>	<b>6,842.22</b>	<b>15,858.77</b>
2	<b>Expenses</b>						
	Cost of revenue	699.15	1,209.31	983.74	1,908.46	5,400.13	12,551.42
	Purchases of stock-in-trade	0.09	0.18	2.83	0.27	6.98	8.66
	Employee benefits expense	242.13	267.57	225.21	509.70	394.26	884.86
	Finance costs	106.78	63.43	233.44	170.21	440.39	729.24
	Depreciation and amortization expense	51.45	48.47	55.01	99.92	107.17	221.84
	Loss on fair valuation/extinguishment of derivative instruments (net)	-	-	382.01	-	277.20	332.30
	Impairment of goodwill	4.37	4.91	66.81	9.28	200.94	263.85
	Impairment losses on financial assets	3.79	-	0.10	3.79	0.45	0.39
	Other expenses	340.71	279.97	284.15	620.68	522.85	1,433.72
	<b>Total expenses</b>	<b>1,448.47</b>	<b>1,873.84</b>	<b>2,233.30</b>	<b>3,322.31</b>	<b>7,350.37</b>	<b>16,426.28</b>
3	<b>Loss before tax (1-2)</b>	<b>(236.82)</b>	<b>(84.82)</b>	<b>(876.45)</b>	<b>(321.64)</b>	<b>(508.15)</b>	<b>(567.51)</b>
4	<b>Tax expense</b>						
	Current tax	13.87	26.61	19.82	40.48	60.25	148.42
	Current tax - earlier years	-	-	-	-	-	0.48
	Deferred tax credit	(51.40)	(39.63)	(303.74)	(91.03)	(303.74)	(79.26)
	<b>Total tax credit</b>	<b>(37.53)</b>	<b>(13.02)</b>	<b>(283.92)</b>	<b>(50.55)</b>	<b>(243.49)</b>	<b>69.64</b>
5	<b>Net loss for the period / year (3-4)</b>	<b>(199.29)</b>	<b>(71.80)</b>	<b>(592.53)</b>	<b>(271.09)</b>	<b>(264.66)</b>	<b>(637.15)</b>
6	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to statement of profit and loss</b>						
	Changes in fair valuation of equity investments	0.12	-	(0.07)	0.12	6.62	6.64
	Income-tax effect	-	-	(0.01)	-	(1.10)	(1.10)
	Remeasurement gain/(loss) on defined benefit plans	2.80	(4.08)	1.43	(1.28)	(0.44)	0.06
	Income-tax effect	(0.79)	1.23	(0.10)	0.44	0.29	0.10
	<b>Total other comprehensive income</b>	<b>2.13</b>	<b>(2.85)</b>	<b>1.25</b>	<b>(0.72)</b>	<b>5.37</b>	<b>5.70</b>
7	<b>Total comprehensive loss for the period / year (5+6)</b>	<b>(197.16)</b>	<b>(74.65)</b>	<b>(591.28)</b>	<b>(271.81)</b>	<b>(259.29)</b>	<b>(631.45)</b>
	<b>Loss after tax attributable to:</b>						
	Owners of the Holding Company	(199.36)	(72.21)	(592.69)	(271.57)	(265.11)	(638.64)
	Non-controlling interests	0.07	0.41	0.16	0.48	0.45	1.49
	<b>Other comprehensive income/(loss) attributable to:</b>						
	Owners of the Holding Company	2.13	(2.85)	1.25	(0.72)	5.37	5.70
	Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive loss attributable to:</b>						
	Owners of the Holding Company	(197.23)	(75.06)	(591.44)	(272.29)	(259.74)	(632.94)
	Non-controlling interests	0.07	0.41	0.16	0.48	0.45	1.49
8	<b>Paid-up equity share capital (face value of Rs. 1 per share)</b>	<b>140.51</b>	<b>124.85</b>	<b>113.76</b>	<b>140.51</b>	<b>113.76</b>	<b>124.85</b>
9	<b>Reserves (other equity)</b>						<b>350.54</b>
10	<b>Loss per equity share (face value of Rs. 1 each)</b> (quarterly and half yearly figures are not annualised)						
	Basic (Rs. per share)	(1.59)	(0.58)	(5.21)	(2.17)	(2.33)	(5.44)
	Diluted (Rs. per share)	(1.59)	(0.58)	(4.61)	(2.17)	(2.33)	(5.44)

See accompanying notes to the consolidated unaudited financial results.

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**Statement of Unaudited Consolidated Assets and Liabilities**

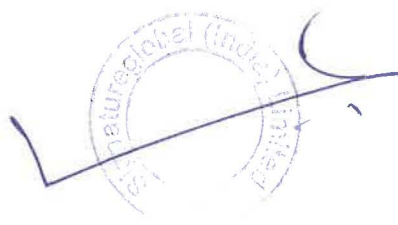
(Rs. in million unless otherwise stated)

	As at 30 September 2023	As at 31 March 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	582.74	612.18
Capital work in-progress	-	3.80
Right of use assets	106.74	113.15
Investment property	582.47	584.73
Goodwill	34.64	43.92
Other intangible assets	7.73	2.53
<b>Financial assets</b>		
Investments	0.73	0.72
Other financial assets	512.76	347.37
Deferred tax assets (net)	1,311.76	1,220.29
Income-tax assets (net)	440.09	253.12
Other non-current assets	90.50	155.24
	<b>3,670.16</b>	<b>3,337.05</b>
<b>Current assets</b>		
Inventories	48,855.61	44,057.85
<b>Financial assets</b>		
Investments	0.18	0.44
Trade receivables	160.00	283.03
Cash and cash equivalents	7,960.82	6,387.44
Bank balances other than cash and cash equivalents	758.70	332.34
Loans	677.02	378.52
Other financial assets	757.72	662.67
Other current assets	7,093.15	4,551.94
	<b>66,263.20</b>	<b>56,654.23</b>
<b>TOTAL ASSETS</b>	<b>69,933.36</b>	<b>59,991.28</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	140.51	124.85
Other equity	5,743.61	350.54
<b>Equity attributable to owners of Holding Company</b>	<b>5,884.12</b>	<b>475.39</b>
Non-controlling interests	26.86	26.39
<b>Total equity</b>	<b>5,910.98</b>	<b>501.78</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	8,506.69	12,987.93
Lease liabilities	110.17	118.56
Provisions	189.78	156.69
	<b>8,806.64</b>	<b>13,263.18</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	2,682.99	4,109.56
Lease liabilities	29.62	26.53
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	222.57	343.77
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	8,883.86	9,721.73
Other financial liabilities	2,159.86	1,453.70
Other current liabilities	41,224.07	30,497.28
Provisions	12.51	10.43
Current tax liabilities (net)	0.26	63.32
	<b>55,215.74</b>	<b>46,226.32</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>69,933.36</b>	<b>59,991.28</b>



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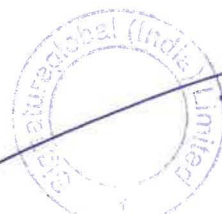
**Statement of Unaudited Consolidated Cash Flows for six months period ended 30 September 2023**

Particulars	(Rs. in million unless otherwise stated)	
	Six months period ended 30 September 2023	Six months period ended 30 September 2022 [Refer note 4]
	Unaudited	Audited
<b>A. Cash flows from operating activities</b>		
Loss before tax	(321.64)	(508.15)
Adjustments for :		
Depreciation and amortization expense	99.92	107.17
Finance costs	170.21	440.39
Interest income	(171.17)	(76.85)
Profit on sale of property, plant and equipment (net)	(26.87)	(8.57)
Loss on foreign exchange fluctuations	3.23	15.30
Gain on remeasurement of financial liability	-	(23.88)
Provision no longer required, written back	(33.76)	(7.86)
Impairment of goodwill on consolidation	9.28	200.94
Loss on modification of financial instruments	67.52	-
Gain on modification of financial liability	(47.46)	-
Impairment losses on financial assets	3.79	0.45
Loss on fair valuation/extinguishment of derivative instruments	-	277.20
Provision for impairment on advances/balance written off	-	5.54
<b>Operating (loss)/profit before working capital changes</b>	<b>(246.95)</b>	<b>421.68</b>
<b>Working capital adjustments</b>		
Trade receivables	123.03	(98.78)
Other non-current assets	(1.42)	(34.06)
Other financial assets	(90.64)	13.89
Other current assets	(2,475.06)	(1,332.41)
Inventories	(4,477.66)	(2,987.71)
Trade payables	(386.76)	(309.59)
Other liabilities	10,726.77	1,809.27
Other financial liabilities	(546.69)	396.71
Provisions	33.90	22.63
<b>Cash flows from/(used in) operating activities</b>	<b>2,658.52</b>	<b>(2,098.37)</b>
Taxes paid (net of refunds)	(290.51)	(35.40)
<b>Net cash flows from/(used in) operating activities (A)</b>	<b>2,368.01</b>	<b>(2,133.77)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment, capital work in progress, intangible assets and investment property including capital creditors and advances (net)	(111.95)	(100.30)
Proceeds from sale of property, plant and equipment	62.77	17.45
Loans given	(373.15)	(364.75)
Loans received back	108.79	249.39
Proceeds from sale of investments	0.37	57.11
Investment in long term bank deposits	(258.23)	(286.40)
Proceeds from long term bank deposits	112.38	57.07
Movement in short term bank deposits (net)	(450.49)	(190.10)
Interest received	133.34	83.25
<b>Net cash used in investing activities (B)</b>	<b>(776.17)</b>	<b>(477.28)</b>
<b>C. Cash flows from financing activities</b>		
Net (repayments)/proceeds of short term borrowings	(373.03)	383.54
Proceeds from long term borrowings	4,389.50	7,612.12
Repayments of long term borrowings	(10,004.11)	(2,551.06)
Issue of share capital including securities premium	6,030.00	-
Proceeds from offer for sale shares	1,270.00	-
Payment of share issue expenses	(186.36)	-
Payment of principal portion of lease liabilities	(13.10)	(9.08)
Payment of interest on lease liabilities	(11.76)	(9.92)
Finance costs paid	(1,119.60)	(1,252.54)
<b>Net cash (used in)/flows from financing activities (C)</b>	<b>(18.46)</b>	<b>4,173.06</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1,573.38</b>	<b>1,562.01</b>
Cash and cash equivalents at beginning of the period	6,387.44	2,358.84
<b>Cash and cash equivalents at end of the period</b>	<b>7,960.82</b>	<b>3,920.85</b>
<b>Cash and cash equivalents at end of the period</b>		
Balances with banks	4,158.48	2,166.13
Cheques in hand	17.07	5.00
Cash on hand	14.65	17.07
Fixed deposits with original maturity of less than 3 months	3,770.62	1,732.65
	<b>7,960.82</b>	<b>3,920.85</b>

Note: The above statement of cash flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of Cash Flows.



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**Statement of Unaudited Consolidated Financial Results for the quarter and six months period ended 30 September 2023**

**Notes:**

- (1) In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), this Statement of Unaudited Consolidated Financial Results for the quarter and six months period ended 30 September 2023 ("Unaudited Consolidated Financial Results") of Signatureglobal (India) Limited [Formerly known as Signatureglobal (India) Private Limited] (the "Holding Company" or the "Company") and its subsidiaries (the Company along with subsidiaries together referred to as "the Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 November 2023 and have been subject to a limited review by the statutory auditors of the Company.
- (2) The Unaudited Consolidated Financial Results, for the quarter and six months period ended 30 September 2023 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS - 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- (3) During the quarter and six months period ended 30 September 2023, the Company has completed its Initial Public Offer ('IPO') of 18,961,038 Equity shares having face value of Rs. 1 each, at an issue price of Rs. 385 per equity share (including share premium of Rs. 384 per share), comprising offer for sale of 3,298,701 shares by selling shareholder aggregating to Rs. 1,270.00 million and a fresh issue of 15,662,337 shares aggregating to Rs. 6,030.00 million. The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 27 September 2023.

The utilization of the initial public offer proceeds is summarized below:

(Rs. in million)			
Object of the issue as per Prospectus	Utilisation planned as per Prospectus*	Total utilised upto 30 September 2023	Amount pending for utilisation as on 30 September 2023#
Re-payment or pre-payment, in full or in part, of certain borrowings availed by the Company	2,640.00	2,640.00	-
Infusion of funds in certain of its Subsidiaries, namely Signatureglobal Homes Private Limited, Signatureglobal Developers Private Limited, Signatureglobal Business Park Private Limited and Sternal Buildcon Private Limited for re-payment or pre-payment, in full or in part, of certain borrowings availed by our Subsidiaries.	1,680.00	1,680.00	-
Inorganic growth through land acquisitions and general corporate purposes.	1,285.31	-	1,285.31
<b>Total</b>	<b>5,605.31</b>	<b>4,320.00*</b>	<b>1,285.31</b>

\*Net of share issue expense of Rs. 424.69 millions.

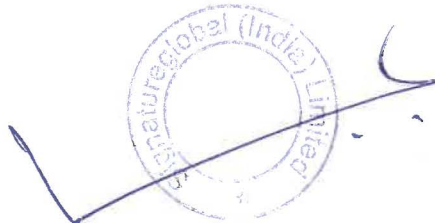
#The above mentioned unutilised proceeds have been parked in escrow accounts.

- (4) The figures for the six months period ended 30 September 2022 have been extracted from Group's special purpose consolidated financial statements. The figures for the quarter ended 30 September 2022 are the balancing figures between the audited special purpose consolidated financial statements for the six months period ended 30 September 2022 and the special purpose consolidated financial statements for the quarter ended 30 June 2022. These audited special purpose consolidated financial statements were prepared in accordance with the Indian Accounting Standards ('Ind AS') specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended) prescribed by Section 133 of the Act and other recognised accounting principles and policies generally accepted in India. The special purpose consolidated financial statements for the six months period ended 30 September 2022 and for the three months period ended 30 June 2022 were reviewed and recommended by the audit committee and approved by the Board of Directors at their respective meetings held on 7 January 2023 and 24 September 2022 respectively, on which the statutory auditors of the Company had issued unmodified audit opinion vide report dated 7 January 2023 and 24 September 2022 respectively.

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**Statement of Unaudited Consolidated Financial Results for the quarter and six months period ended 30 September 2023**

**(5) Consolidated segment wise revenue, results, segment assets and liabilities**

Based on the "management approach" as defined in Ind AS 108- Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz., real estate, non-banking finance company ('NBFC') and others, which comprises of revenue from construction contracts, business support services and sale of traded goods. Details of consolidated segment wise revenue, results, segment assets and liabilities are given below:

		Quarter ended			Six months period ended		(Rs. in million)
	Particulars	30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Audited) (Refer Note - 4)	30 Sept 2023 (Unaudited)	30 September 2022 (Audited) (Refer Note - 4)	Year ended 31 March 2023 (Audited)
<b>I</b>	<b>Segment revenue</b>						
	Real estate	893.23	1,564.57	1,170.09	2,457.80	6,499.63	15,231.18
	NBFC	10.44	21.41	7.32	31.85	13.99	27.54
	Others	1,831.67	1,525.97	1,420.91	3,357.64	2,381.34	5,350.17
	<b>Total</b>	<b>2,735.34</b>	<b>3,111.95</b>	<b>2,598.32</b>	<b>5,847.29</b>	<b>8,894.96</b>	<b>20,608.89</b>
	Less: Inter segment revenues	(1,750.07)	(1,453.36)	(1,361.51)	(3,203.43)	(2,237.30)	(5,073.20)
	<b>Net revenue from operations</b>	<b>985.27</b>	<b>1,658.59</b>	<b>1,236.81</b>	<b>2,643.86</b>	<b>6,657.66</b>	<b>15,535.69</b>
<b>II</b>	<b>Segment results</b>						
	Real estate	262.16	422.67	246.07	684.83	1,216.01	2,902.67
	NBFC	10.44	6.44	3.75	16.88	10.29	18.59
	Others	13.42	20.00	0.45	33.42	24.26	54.35
	<b>Profit before other adjustments</b>	<b>286.02</b>	<b>449.11</b>	<b>250.27</b>	<b>735.13</b>	<b>1,250.56</b>	<b>2,975.60</b>
	Less: Finance cost	(106.78)	(63.43)	(233.44)	(170.21)	(440.39)	(729.24)
	Less: Other unallocable expenditure	(642.44)	(600.93)	(908.49)	(1,243.37)	(1,502.87)	(3,136.95)
	Add: Unallocable finance and other income	226.38	130.43	15.21	356.81	184.55	323.08
	<b>Loss before tax</b>	<b>(236.82)</b>	<b>(84.82)</b>	<b>(876.45)</b>	<b>(321.64)</b>	<b>(508.15)</b>	<b>(567.51)</b>
<b>III</b>	<b>Segment assets</b>						
	Real estate	56,056.14	52,209.40	41,889.11	56,056.14	41,889.11	53,024.38
	NBFC	345.32	263.24	137.80	345.32	137.80	220.83
	Others	192.81	117.70	1,119.16	192.81	1,119.16	250.52
	<b>Total</b>	<b>56,594.27</b>	<b>52,590.34</b>	<b>43,146.07</b>	<b>56,594.27</b>	<b>43,146.07</b>	<b>53,495.73</b>
	Unallocated corporate assets	13,339.09	10,646.22	9,188.52	13,339.09	9,188.52	6,495.55
	<b>Total assets</b>	<b>69,933.36</b>	<b>63,236.56</b>	<b>52,334.59</b>	<b>69,933.36</b>	<b>52,334.59</b>	<b>59,991.28</b>
<b>IV</b>	<b>Segment liabilities</b>						
	Real estate	50,952.00	45,801.11	36,937.91	50,952.00	36,937.91	41,556.31
	NBFC	61.97	62.61	44.86	61.97	44.86	61.21
	Others	38.66	47.50	653.57	38.66	653.57	24.15
	<b>Total</b>	<b>51,052.63</b>	<b>45,911.22</b>	<b>37,636.34</b>	<b>51,052.63</b>	<b>37,636.34</b>	<b>41,641.67</b>
	Unallocated corporate liabilities	12,969.75	16,898.22	18,448.65	12,969.75	18,448.65	17,847.83
	<b>Total liabilities</b>	<b>64,022.38</b>	<b>62,809.44</b>	<b>56,084.99</b>	<b>64,022.38</b>	<b>56,084.99</b>	<b>59,489.50</b>

(6) Previous period/s/year's figures have been regrouped/reclassified wherever necessary to confirm with the current period/year figures. The impact of such reclassification/regrouping is not material to the consolidated financial results.

For and on behalf on Board of Directors  
**Signatureglobal (India) Limited**  
[Formerly known as Signatureglobal (India) Private Limited]

Place: Gurugram  
Date: 9 November 2023

**Ravi Aggarwal**  
Managing Director  
DIN: 00203856



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# Walker Chandio & Co LLP

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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Signatureglobal (India) Limited [Formerly Signatureglobal (India) Private Limited] pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Signatureglobal (India) Limited [Formerly Signatureglobal (India) Private Limited]**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Signatureglobal (India) Limited [Formerly Signatureglobal (India) Private Limited] ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2023 and the consolidated year to date results for the period 1 April 2023 to 30 September 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker Chandio & Co LLP is registered  
d liability with identification number AAC-  
its registered office at L-41 Connaught  
3w Delhi, 110001, India



## Walker Chandio & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Signatureglobal (India) Limited [Formerly Signatureglobal (India) Private Limited] pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)


4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of 8 subsidiaries included in the Statement, whose financial information reflects total assets of Rs. 20,822.02 million as at 30 September 2023, total revenues of Rs. 511.98 million and Rs. 951.66 million, total net loss after tax of Rs. 4.30 million and Rs. 47.59 million, total comprehensive loss of Rs. 4.10 million and Rs. 47.08 million, for the quarter and year-to-date period ended on 30 September 2023, respectively, and cash flows (net) of Rs. 485.42 million for the period ended 30 September 2023, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Deepak Mittal

Partner

Membership No. 503843



UDIN:23503843860THZ1040

Place: Gurugram

Date 9 November 2023

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# Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Signatureglobal (India) Limited [Formerly Signatureglobal (India) Private Limited] pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

## Annexure 1

List of entities included in the Statement

### Subsidiary Companies:

1. Signature Builders Private Limited
2. Signatureglobal Developers Private Limited
3. JMK Holdings Private Limited
4. Signature Infrabuild Private Limited
5. Fantabulous Town Developers Private Limited
6. Maa-Vaishno Net Tech Private Limited
7. Indeed Fincap Private Limited
8. Sternal Buildcon Private Limited
9. Forever Buildtech Private Limited
10. Rose Building Solutions Private Limited
11. Signatureglobal Homes Private Limited
12. Signatureglobal Business Park Private Limited



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**Statement of Unaudited Standalone Financial Results for the quarter and six months period ended 30 September 2023**

(Rs. in million unless otherwise stated)

S. No.	Particulars	Quarter ended			Six months period ended		Year ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Audited) (Refer Note - 4)	30 September 2023 (Unaudited)	30 September 2022 (Audited) (Refer Note - 4)	
1	<b>Income</b>						
	Revenue from operations	1,967.22	1,742.19	1,421.96	3,709.41	2,384.41	8,620.70
	Other income	240.52	198.66	186.03	439.18	375.03	680.26
	<b>Total income</b>	<b>2,207.74</b>	<b>1,940.85</b>	<b>1,607.99</b>	<b>4,148.59</b>	<b>2,759.44</b>	<b>9,300.96</b>
2	<b>Expenses</b>						
	Cost of revenue	1,687.61	1,390.79	1,198.58	3,078.40	2,009.45	7,286.17
	Purchases of stock-in-trade	0.09	0.18	4.55	0.27	8.70	8.66
	Employee benefits expense	178.97	204.91	182.36	383.88	313.12	713.26
	Finance costs	239.28	169.43	338.18	408.71	661.44	1,181.23
	Depreciation and amortization expense	45.82	43.45	49.34	89.27	95.63	201.76
	Loss on fair valuation/extinguishment of derivative instruments (net)	-	-	382.01	-	277.20	332.30
	Other expenses	176.30	92.76	149.37	269.06	280.90	595.21
	<b>Total expenses</b>	<b>2,328.07</b>	<b>1,901.52</b>	<b>2,304.39</b>	<b>4,229.59</b>	<b>3,646.44</b>	<b>10,318.59</b>
3	<b>(Loss)/profit before tax (1-2)</b>	<b>(120.33)</b>	<b>39.33</b>	<b>(696.40)</b>	<b>(81.00)</b>	<b>(887.00)</b>	<b>(1,017.63)</b>
4	<b>Tax expense</b>						
	Current tax - earlier years	-	-	-	-	-	1.90
	Deferred tax (credit)/expenses	(10.71)	11.17	(183.85)	0.46	(231.37)	105.72
	<b>Total tax (credit)/expenses</b>	<b>(10.71)</b>	<b>11.17</b>	<b>(183.85)</b>	<b>0.46</b>	<b>(231.37)</b>	<b>107.62</b>
5	<b>Net (loss)/profit for the period / year (3-4)</b>	<b>(109.62)</b>	<b>28.16</b>	<b>(512.55)</b>	<b>(81.46)</b>	<b>(655.63)</b>	<b>(1,125.25)</b>
6	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to statement of profit and loss</b>						
	Changes in fair valuation of equity investments	-	-	(0.08)	-	6.60	6.60
	Income-tax effect	-	-	-	-	(1.09)	(1.09)
	Remeasurement gain/(loss) on defined benefit plans	1.55	(3.12)	(0.27)	(1.57)	(1.14)	(1.85)
	Income-tax effect	(0.45)	0.91	0.08	0.46	0.33	0.54
	<b>Total other comprehensive income</b>	<b>1.10</b>	<b>(2.21)</b>	<b>(0.27)</b>	<b>(1.11)</b>	<b>4.70</b>	<b>4.20</b>
7	<b>Total comprehensive (loss)/income for the period / year (5+6)</b>	<b>(108.52)</b>	<b>25.95</b>	<b>(512.82)</b>	<b>(82.57)</b>	<b>(650.93)</b>	<b>(1,121.05)</b>
8	Paid-up equity share capital (face value of Re. 1 per share)	140.51	124.85	113.76	140.51	113.76	124.85
9	Reserves (other equity)						2,697.50
10	<b>(Loss)/earnings per equity share (face value of Re. 1 each)</b> (quarterly and half yearly figures are not annualised)						
	Basic (Rs. per share)	(0.88)	0.23	(4.50)	(0.65)	(5.76)	(9.58)
	Diluted (Rs. per share)	(0.88)	0.23	(4.50)	(0.65)	(5.76)	(9.58)

See accompanying notes to the standalone unaudited financial results.

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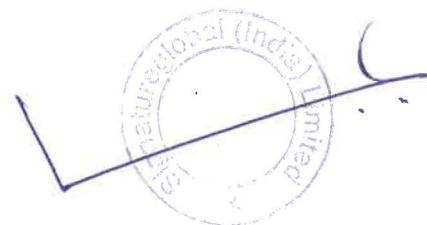


**Statement of Unaudited Standalone Assets and Liabilities**

(Rs. in million unless otherwise stated)		
	As at 30 September 2023	As at 31 March 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	501.65	524.11
Capital work in-progress	-	3.80
Right of use assets	106.74	113.15
Investment property	582.47	584.73
Intangible assets	7.60	2.39
Financial assets		
Investments	1,562.39	1,562.39
Other financial assets	203.16	102.14
Deferred tax assets (net)	492.31	492.31
Income-tax assets (net)	293.27	224.53
Other non-current assets	11.02	9.43
	<b>3,760.61</b>	<b>3,618.98</b>
<b>Current assets</b>		
Inventories	8,668.77	7,757.29
Financial assets		
Trade receivables	1,847.57	1,693.63
Cash and cash equivalents	3,677.29	1,510.33
Bank balances other than cash and cash equivalents	267.07	209.89
Loans	6,548.70	3,410.45
Other financial assets	398.12	642.47
Other current assets	3,052.22	2,039.51
	<b>24,459.74</b>	<b>17,263.57</b>
<b>TOTAL ASSETS</b>	<b>28,220.35</b>	<b>20,882.55</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	140.51	124.85
Other equity	8,280.30	2,697.50
<b>Total equity</b>	<b>8,420.81</b>	<b>2,822.35</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
Financial liabilities		
Borrowings	2,883.44	3,259.86
Lease liabilities	110.17	118.56
Provisions	130.20	107.70
	<b>3,123.81</b>	<b>3,486.12</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	937.06	2,679.49
Lease liabilities	29.62	26.53
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	131.60	202.37
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,989.47	2,589.75
Other financial liabilities	1,325.42	171.86
Other current liabilities	11,253.07	8,896.07
Provisions	9.49	8.01
	<b>16,675.73</b>	<b>14,574.08</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,220.35</b>	<b>20,882.55</b>



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**Statement of Unaudited Standalone Cash Flows for six months period ended 30 September 2023**

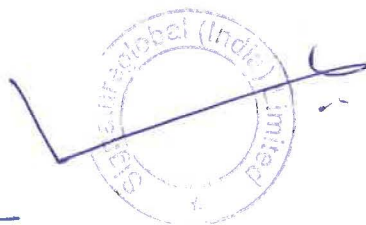
(Rs. in million unless otherwise stated)		
Particulars	Six months period ended 30 September 2023	Six months period ended 30 September 2022 (Refer Note - 4)
	Unaudited	Audited
<b>A. Cash flows from operating activities</b>		
Loss before tax	(81.00)	(887.00)
Adjustments for :		
Depreciation and amortization expense	89.27	95.63
Finance costs	408.71	661.44
Interest income	(392.95)	(332.42)
Profit on sale of property, plant and equipment (net)	(26.87)	(8.57)
Dividend income	-	(0.76)
Loss on foreign exchange fluctuations (net)	2.59	13.52
Provision no longer required, written back	-	(2.10)
Modification loss/(gain) on financial instrument	0.15	(23.88)
Fair valuation loss on derivative instruments	-	277.20
<b>Operating loss before working capital changes</b>	<b>(0.10)</b>	<b>(206.94)</b>
<b>Working capital adjustments</b>		
Trade receivables	(153.94)	399.03
Other non-current assets	(1.59)	2.11
Other financial assets	243.09	(167.26)
Other current assets	(1,012.89)	(934.95)
Inventories	(814.78)	(916.65)
Trade payables	119.54	355.64
Other current liabilities	2,357.00	1,757.07
Other financial liabilities	(83.23)	(490.64)
Provisions	22.41	15.27
<b>Cash flows from/(used in) operating activities</b>	<b>675.51</b>	<b>(187.32)</b>
Taxes paid (net of refunds)	(68.75)	(33.75)
<b>Net cash flows from/(used in) operating activities (A)</b>	<b>606.76</b>	<b>(221.07)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment, capital work in progress, intangible assets and investment property including capital creditors and advances (net)	(105.27)	(75.35)
Proceeds from sale of property, plant and equipment	62.77	16.78
Dividend income	-	0.76
Loans given	(4,982.95)	(2,179.80)
Loans received back	2,198.83	2,948.29
Investment made	-	(2.71)
Proceeds from sale of investments	-	59.81
Investment in long term bank deposits	(76.21)	(94.66)
Proceeds from long term bank deposits	1.61	0.56
Movement in short term bank deposits (net)	(82.34)	(170.54)
Interest received	38.82	25.70
<b>Net cash (used in)/flows from investing activities (B)</b>	<b>(2,944.74)</b>	<b>528.84</b>
<b>C. Cash flows from financing activities</b>		
Net (repayments)/proceeds of short term borrowings	(362.44)	364.72
Proceeds from long term borrowings	3,267.00	2,933.96
Repayment of long term borrowings	(5,068.03)	(1,798.38)
Issue of share capital including securities premium	6,030.00	-
Proceeds from offer for sale shares	1,270.00	-
Payment of share issue expenses	(186.36)	-
Payment of principal portion of lease liabilities	(13.10)	(9.08)
Payment of interest on lease liabilities	(11.76)	(9.92)
Finance costs paid	(420.37)	(768.22)
<b>Net cash flows from financing activities (C)</b>	<b>4,504.94</b>	<b>713.08</b>
Net increase in cash and cash equivalents (A+B+C)	2,166.96	1,020.85
Cash and cash equivalents at beginning of the period	1,510.33	279.71
<b>Cash and cash equivalents at end of the period</b>	<b>3,677.29</b>	<b>1,300.56</b>
<b>Cash and cash equivalents at end of the period</b>		
Balances with banks	3,082.04	995.44
Cash on hand	1.62	1.82
Fixed deposits with original maturity of less than 3 months	593.63	303.30
	<b>3,677.29</b>	<b>1,300.56</b>

Note: The above statement of cash flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of Cash Flows.



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**Statement of Unaudited Standalone Financial Results for the quarter and six months period ended 30 September 2023**

**Notes:**

- (1) In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), this Statement of Unaudited Standalone Financial Results for the quarter and six months period ended 30 September 2023 ("Unaudited Standalone Financial Results") of Signatureglobal (India) Limited [Formerly known as Signatureglobal (India) Private Limited] (the "Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 November 2023 and have been subject to a limited review by the statutory auditors of the Company.
- (2) The Unaudited Standalone Financial Results, for the quarter and six months period ended 30 September 2023 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS - 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- (3) During the quarter and six months period ended 30 September 2023, the Company has completed its Initial Public Offer ('IPO') of 18,961,038 Equity shares having face value of Rs. 1 each, at an issue price of Rs. 385 per equity share (including share premium of Rs. 384 per share), comprising offer for sale of 3,298,701 shares by selling shareholder aggregating to Rs. 1,270.00 million and a fresh issue of 15,662,337 shares aggregating to Rs. 6,030.00 million. The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 27 September 2023.

The utilization of the initial public offer proceeds is summarized below:

(Rs. in million)			
Object of the issue as per Prospectus	Utilization planned as per Prospectus*	Total utilized upto 30 September 2023	Amount pending for utilization as on 30 September 2023#
Re-payment or pre-payment, in full or in part, of certain borrowings availed by the Company	2,640.00	2,640.00	-
Infusion of funds in certain of its Subsidiaries, namely Signatureglobal Homes Private Limited, Signatureglobal Developers Private Limited, Signatureglobal Business Park Private Limited and Sternal Buildcon Private Limited for re-payment or pre-payment, in full or in part, of certain borrowings availed by our Subsidiaries.	1,680.00	1,680.00	-
Inorganic growth through land acquisitions and general corporate purposes	1,285.31	-	1,285.31
<b>Total</b>	<b>5,605.31</b>	<b>4,320.00</b>	<b>1,285.31</b>

\*Net of share issue expense of Rs. 424.69 millions.

#The above mentioned unutilized proceeds have been parked in escrow accounts.

- (4) The figures for the six months period ended 30 September 2022 have been extracted from the special purpose standalone financial statements of the Company. The figures for the quarter ended 30 September 2022 are the balancing figures between the audited special purpose standalone financial statements for the six months period ended 30 September 2022 and the audited special purpose standalone financial statements for the quarter ended 30 June 2022. These special purpose standalone financial statements were prepared in accordance with the Indian Accounting Standards ('Ind AS') specified under Companies (Indian Accounting Standards) Rules, 2015 (as amended) prescribed by Section 133 of the Act and other recognised accounting principles and policies generally accepted in India. The special purpose standalone financial statements for the six months period ended 30 September 2022 and for the three months period ended 30 June 2022 were reviewed and recommended by the audit committee and approved by the Board of Directors at their respective meetings held on 7 January 2023 and 24 September 2022 respectively, on which the statutory auditors had issued an unmodified audit opinion vide report dated 7 January 2023 and 24 September 2022 respectively.
- (5) As per Ind AS 108 "Operating Segments", if a financial report contains both consolidated financial results and the separate financial results of the Parent Company, segment information may be presented on the basis of the consolidated financial results. Thus, disclosure required by regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment information has been furnished in consolidated financial results.
- (6) Previous period's/year's figures have been regrouped/reclassified wherever necessary to confirm with the current period/year figures. The impact of such reclassification/regrouping is not material to the standalone financial results.

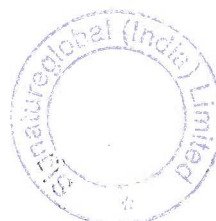
For and on behalf on Board of Directors  
**Signatureglobal (India) Limited**  
[Formerly known as Signatureglobal (India) Private Limited]

**Ravi Aggarwal**  
Managing Director  
DIN: 00203856

**Place:** Gurugram  
**Date:** 9 November 2023



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# Walker Chandio & Co LLP

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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Signatureglobal (India) Limited [Formerly Signatureglobal (India) Private Limited] pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Signatureglobal (India) Limited [Formerly Signatureglobal (India) Private Limited]**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Signatureglobal (India) Limited [Formerly Signatureglobal (India) Private Limited] ('the Company') for the quarter ended 30 September 2023 and the year to date results for the period 1 April 2023 to 30 September 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker Chandio & Co LLP is registered  
with liability with identification number AAC-  
its registered office at L-41 Connaught  
New Delhi, 110001, India

## Walker Chandiook & Co LLP

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Signatureglobal (India) Limited [Formerly Signatureglobal (India) Private Limited] pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

*Deepak Mittal*

**Deepak Mittal**

Partner

Membership No. 503843

**UDIN: 23503843 BGUTIA2133**



**Place:** Gurugram

**Date:** 9 November 2023

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