

Signatureglobal (India) Private Limited

Registered Office:

13TH Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,
Connaught Place, New Delhi Central, Delhi 110001

Annual Report

2019-20

BOARD'S REPORT

To,
The Members
Signatureglobal (India) Private Limited

Your Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended, 31st March, 2020.

FINANCIAL HIGHLIGHTS

Particulars	Consolidated		Standalone	
	2019-20 Current Year	2018-19 Previous Year	2019-20 Current Year	2018-19 Previous Year
Revenue from operation and other income	3,687,676,387	8,388,600,668	2,899,555,644	4,432,286,117
Operating Profit/(Loss) before Depreciation	(149,473,957)	729,711,424	13,436,685	409,958,595
Less: Depreciation	30,660,703	185,464,815	74,066,059	18,088,808
Profit/ (Loss) before Tax	(180,134,660)	544,246,609	(60,629,374)	391,869,787
Less: Provision for Tax -Current Tax	50,747,442	237,661,277	11,304,086	90,844,610
Deferred Tax	(86,042,058)	(18,771,066)	(52,205,160)	(10,321,587)
Income tax earlier years	10,694,644	1,714,367	-	-
Mat Credit Entitlement	(5,433,751)	(75,038,587)	-	-
Deferred tax earlier years	-	-	-	-
Net Profit / (loss) before minority interest and share of profit / (loss) in associates	(150,100,937)	398,680,618	(19,728,300)	311,346,764
Minority Interest	(12,368,381)	(42,710,232)	-	-
Share of loss/Profit in associates (net)	4,502,626	-	-	-
Total Profit/ (loss) for the year	(157,966,692)	355,970,386	(19,728,300)	311,346,764

FINANCIAL AND STATE OF COMPANY'S AFFAIRS

Consolidated

During the year under review, total revenue from operations & other income is Rs. 3,687,676,387. Overall, the Company incurred a loss of Rs. 157,966,692/- as compared to profit of Rs. 355,970,386/- in the previous year.

Standalone

During the year under review, total revenue from operations & other income is Rs. 2,899,555,644. The company incurred a loss of Rs. 19,728,300 as compared to the profit of Rs. 311,346,764/- in the previous year.

CHANGE IN THE NATURE OF BUSINESS IF ANY

There was no Change in the nature of Business during the financial year under review.

SHARE CAPITAL

AUTHORISED SHARE CAPITAL

The Authorised Share Capital of the Company was increased from Rs. 12,38,00,000/- (Rupees Twelve Crore Thirty Eight Lakhs Only) to Rs. 135,200,000/- (Rupees Thirteen Crore Fifty Two Lakhs Only) due to merger of 3 subsidiaries of Signatureglobal (India) Private Limited i.e Master Piece Investment Private Limited, Buxom Fincap Private Limited and Avenir Finvest & Leasing Limited.

PAID UP CAPITAL

The paid up equity share capital as on March 31, 2020 was Rs. 5,68,79,400/-. There was no change in the Paid up share capital of the Company during the year under review.

WEB ADDRESS, WHERE ANNUAL RETURN TO BE PLACED

The website of the Company is www.signatureglobal.in

DEBENTURES

The debentures Outstanding at the end of the financial year 31st March, 2020 are as follows:

- a) 2,00,000, 16% Secured, Redeemable Rupee Denominated Non-Convertible Debentures (NCDs) of Rs. 10,000 each/- for an aggregate amount to Rs. 200,00,00,000/-
- b) 57,600, 16% Secured Redeemable, Non Convertible Debentures of Rs. 10,000 each/- for an aggregate amount to Rs. 57,60,00,000/-
- c) 1,00,000, 0.0001% Compulsory convertible Debenture of Rs. 10,000 each/- for an aggregate amount of Rs. 100,00,00,000/-
- d) 210,000, Compulsory convertible Debenture of Rs. 10,000 each/- for an aggregate amount of Rs. 210,00,00,000/-and
- e) 38,000, 15.25% Secured, Redeemable Rupee Denominated Non convertible Debentures of Rs. 10000 each/- for an aggregate amount of Rs. 38,00,00,000/-

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Details of the Companies which are or ceased to be its Subsidiary/ JV/ Associate Company at the financial year ended March, 2019.

S. No	Name	Status (Subsidiary/ JV/ Associate Company)	% of Shares Held	Date of becoming Subsidiary/ JV/ Associate Company during the year
1.	Signatureglobal Developers Private Limited	Wholly-Owned Subsidiary	100%	07-Oct-14
2.	Avenir Finvest & Leasing Limited	Wholly-Owned Subsidiary	100%	24-Feb-16(Merged in Signatureglobal (India) Pvt. Ltd. vide order dated 14/02/2020)
3.	Signature Builders Private Limited	Subsidiary	69.92%	08-June-15
4.	Buxom Fincap Private Limited	Subsidiary	79.06%	19-Aug-2014 (Merged in Signatureglobal (India) Pvt. Ltd. vide order dated 14/02/2020)
5.	Master-piece Investment Private Limited	Subsidiary's Subsidiary	38.11%	19-Aug-2014 (Merged in Signatureglobal (India) Pvt. Ltd. vide order dated 14/02/2020)
6.	Indeed Fincap Private Limited (Formerly Known as Charles (India) Private Limited	Subsidiary	Subsidiary {Company holds 63.69% shares	24-Mar-2009 (shareholding of Buxom Fincap Private Limited, Master-piece Investment Private Limited and Avenir Finvest & Leasing Limited has been merged with Signatureglobal (India) Pvt. Ltd.
7.	JMK Holdings Private Limited	Subsidiary	100%	18-Dec-2015
8.	Signature Infrabuild Private Limited	Wholly-Owned Subsidiary	100%	01-July-2016
9.	Fantabulous Town Developers Private Limited	Wholly-Owned Subsidiary	100%	25-June-2016
10.	Maa Vaishno Net Tech Private Limited	Wholly-Owned Subsidiary	100%	25-June-2016

11.	Sternal Buildcon Private Limited	Wholly-Owned Subsidiary	100%	24- July-2017
12.	Forever Buildtech Private Limited	Wholly-Owned Subsidiary	100%	20-May-2017
13.	Rose Building Solutions Private Limited	Wholly-Owned Subsidiary	100%	11-December-2017
14.	Signatureglobal Homes Private Limited	Wholly-Owned Subsidiary	100%	31- March-2018
15.	Signatureglobal Business Park Private Limited	Wholly-Owned Subsidiary	100%	18-February-2019

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no dividend declared, hence the provisions of Section 125 of the Companies Act, 2013 do not apply.

DIVIDEND

During the year under review that no dividend is declared by the Directors of the Company for the financial year ended 31st March 2020.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2020, the Company has proposed not to carry any amount to General Reserve Account.

PUBLIC DEPOSITS

The company has not accepted any public deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The Company had spent an amount of Rs. 17,00,000/- (Rupees Seventeen Lakhs Only) on CSR activities for this purpose The annual report on our CSR activities is appended as Annexure "III" to the board's report.

MEETINGS OF THE CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the Financial Year 2019-20, the Company held 2 Corporate Social Responsibility Committee meetings which is summarized below:

S. No.	Date of Meeting	Member Strength	No. of Members Present
1.	18/04/2019	2	2
2.	10/10/2019	2	2

MATERIAL CHANGES AND COMMITMENTS

During the Year under review the Articles of Association of the Company were altered after taking the approval of the shareholders at Extra Ordinary General Meetings.

Further three subsidiary companies of Signatureglobal (India) Private Limited ie. Avenir Finvest & Leasing Limited, Buxom Fincap Private Limited and Master-Piece Investment Private Limited has been merged in Signatureglobal (India) Private Limited vide order dated 14/02/2020.

During the year under review the company made investment in JMK Holdings Pvt. Ltd., Signatureglobal Developers Pvt. Ltd. and Indeed Fincap Private Limited.

During the year, the board of the Company issued and allotted 38,000 Secured, Redeemable, Non convertible fully paid up debentures having face value of Rs. 10000/-each amounting to Rs.38,00,00,000 on private placement basis and the Company issued and allotted 168,000 Compulsory Convertible Debenture having face value of Rs. 10000/-each amounting to Rs. 168,00,00,000 on private placement basis and the Company issued and allotted 42,000 Compulsory Convertible Debenture having face value of Rs. 10000/-each amounting to Rs. 42,00,00,000 on private placement basis.

BUSINESS RISK MANAGEMENT

Although the Company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company's internal control system and procedures are commensurate with the size of operation and are adequate to ensure safeguarding its assets and resources against loss, unauthorized use or disposition, compliance with the statutes and regulatory policies and framework and all transactions are authorized, recorded and reported correctly.

DIRECTORS AND KMP

During the Year under review there has been no change in the constitution of Board of Directors.

Mr. Siddhartha Kapoor resigned from his post as Company Secretary from the Company w.e.f 29/11/2019 and the company has appointed Mr. Anurag Srivastava as a Company Secretary in the company w.e.f 03/07/2020.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Employees.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is applicable to the company.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year: Nil
- b) Employed for part of the year: Nil

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure 1)

VIGIL MECHANISM

The Company has formulated Vigil Mechanism Policy to provide Vigil Mechanism for employees including Directors of the Company to report genuine concerns and to ensure strict compliance with ethical and legal standards across the Company. The provisions of this Policy are in line with the provisions of the Section 177(9) of the Companies Act, 2013.

During the period under review the company has not received complaint from any of its employee or directors under the vigil mechanism policy of the Company.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2019-20, the Company held 26 (Twenty Six) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and Secretarial Standards were adhered to while considering the time gap between two meetings.

S.No	Date of Meeting	Board Strength	No. of Director Present
1.	18/04/2019	2	2
2.	23/04/2019	2	2
3.	25/04/2019	2	2
4.	13/05/2019	2	2

5.	16/05/2019	2	2
6.	31/05/2019	2	2
7.	18/06/2019	2	2
8.	03/07/2019	2	2
9.	27/07/2019	2	2
10.	08/08/2019	2	2
11.	23/08/2019	2	2
12.	11/09/2019	2	2
13.	12/09/2019	2	2
14.	16/09/2019	2	2
15.	17/09/2019	2	2
16.	18/09/2019	2	2
17.	24/09/2019	2	2
18.	02/11/2019	2	2
19.	07/11/2019	2	2
20.	02/12/2019	2	2
21.	14/12/2019	2	2
22.	03/01/2020	2	2
23.	13/01/2020	2	2
24.	24/01/2020	2	2
25.	18/02/2020	2	2
26.	20/03/2020	2	2

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAIL OF FRAUD AS PER AUDITORS REPORT

There was no fraud reported in the Company during the Financial Year ended 31st March, 2020. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the Financial Year ended 31st March, 2020.

AUDITOR AND AUDITORS' REPORT

The Company has received a letter from them to the effect that their continuation as a statutory auditor would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment within the meaning of Section 141 of the said Act.

Further the Auditors' Report for the financial year ended, 31st March, 2020 is annexed herewith for your kind perusal and information.

BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY

Statutory Auditors

Observation made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

Cost Auditors

The Cost audit of the Company has not been conducted for the Financial Year 2019-20 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees given/made during the financial year is governed by the provisions of Section 186 of the Companies Act, 2013 have not been furnished as Company is engaged in the business of providing infrastructural facilities viz a viz real estate development/Housing as defined under Schedule VI read with sub section (11) of section 186 of the Companies Act, 2013. Hence, the provision of section 186 of the Companies act, 2013 is not applicable upon the Company. Further the Company has made Investments under section 186 of the Companies Act, 2013 which is annexed as (Annexure-3).

RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered immaterial in accordance with the policy of the Company on materiality of related party transactions

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in Form No. AOC-2 for your kind perusal and information. (Annexure-4).

REMUNERATION POLICY

The provisions of Section 178 of the companies Act, 2013 and rules thereto relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

The disclosure to be made under sub section (3) (m) of Section 134 of the Companies Act 2013 read with Rule (8) (3) of the Companies (Accounts) Rules, 2014 by your Company are explained as under:

- a) Conservation of Energy & Technology Absorption: NA.
- b) Foreign exchange earning & outgoings: NA

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

During the year under review the Company has not issued any Bonus Shares.

d. PRIVATE PLACEMENT

During the year under review your company has issued and allotted 38,000 non-convertible debentures having face value of Rs. 10,000/- each for an aggregate amount not exceeding Rs. 38,00,00,000/- by way of private placement.

Further the Company has issued and allotted 210,000 compulsorily convertible debentures having face value of Rs. 10,000/-each for an aggregate amount of Rs. 210,00,00,000/-(Rupees Two Hundred Ten Crore Only)

e. RIGHT ISSUE SHARES

No Right Shares were issued during the year under review.

f. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

The Company has received the order from Hon'ble National Company Law Tribunal vide order dated 14/02/2020 in respect of merger of three subsidiary companies of Signatureglobal (India) Private Limited ie. Avenir Finvest & Leasing Limited, Buxom Fincap Private Limited and Master-Piece Investment Private Limited which has been merged in Signatureglobal (India) Private Limited.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

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

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

By the order of the Board

For SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED



PRADEEP KUMAR AGGARWAL
DIRECTOR

DIN: 00050045

**34, ROAD NO.61, PUNJABI BAGH WEST, NEW
DELHI 110026**



RAVI AGGARWAL
DIRECTOR

DIN: 00203856

**34, ROAD NO.61, PUNJABI BAGH WEST, NEW
DELHI 110026**

DATE: 30/09/2020

PLACE: NEW DELHI

Annexure-1

FORM NO. MGT 9		
EXTRACT OF ANNUAL RETURN		
as on financial year ended on 31.03.2020		
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.		
I REGISTRATION & OTHER DETAILS:		
i	CIN	U70100DL2000PTC104787
ii	Registration Date	28/03/2000
iii	Name of the Company	SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED
iv	Category/Sub-category of the Company	Private Company/ Limited by shares/ Company having share capital
v	Address of the Registered office & contact details Telephone: Number: Email:	1304, 13TH Floor Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi- 110001 011-49281700 compliance@signatureglobal.in
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Construction of Building	4100	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No. of Companies for which information is being filled:12

Sl No	Name & Address of the Company	CIN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Signatureglobal Developers Private Limited	U70109DL2012PTC241901	Wholly Owned Subsidiary	100.00%	2(87)(ii)
2	Signature Builders Private Limited	U70101DL2011PTC220275	Subsidiary	69.92%	2(87)(ii)
3	Indeed Pincap Private Limited (Formerly known as Charles (India) Private Limited)	U51109WB1985PTC039695	Subsidiary	Subsidiary (Company holds 63.69% shares in Charles (India) Private Limited directly	2(87)(ii)
4	JMK Holdings Private Limited	U70109DL2013PTC255232	Wholly Owned Subsidiary	100.00%	2(87)(ii)
5	Signature Infrabuild Private Limited	U70100DL2013PTC247676	Wholly Owned Subsidiary	100.00%	2(87)(ii)
6	Fantabulous Town Developers Private Limited	U70101HR2011PTC043211	Wholly Owned Subsidiary	100.00%	2(87)(ii)
7	Maa Vaishno Net Tech Private Limited	U74899DL2005PTC142738	Wholly Owned Subsidiary	100.00%	2(87)(ii)
8	Sternal Buildcon Private Limited	U70109DL2009PTC195052	Wholly Owned Subsidiary	100.00%	2(87)(ii)
9	Forever Buildtech Private Limited	U70109DL2012PTC241744	Wholly Owned Subsidiary	100.00%	2(87)(ii)
10	Rose Building Solutions Private Limited	U70109DL2013PTC257303	Wholly Owned Subsidiary	100.00%	2(87)(ii)
11	Signatureglobal Homes Private Limited	U70100DL2008PTC176641	Wholly Owned Subsidiary	100.00%	2(87)(ii)
12	Signatureglobal Business Park Private Limited	U70109DL2019PTC346164	Wholly Owned Subsidiary	100.00%	2(87)(ii)

IV

SHAREHOLDING PATTERN (Equity Share capital Break up as % of total Equity)

i) Category-wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2019				No. of Shares held at the end of the year 31/03/2020				% change during the
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	4,279,924	-	4,279,924	75.25%	3,674,190	-	3,674,190	64.60%	10.65%
b) Central Govt./ State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	1,009,861	-	1,009,861	17.75%	1,615,595	-	1,615,595	28.40%	-10.65%
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL: (A) (1)	5,289,785	-	5,289,785	93.00%	5,289,785	-	5,289,785	93.00%	
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	5,289,785	-	5,289,785	93.00%	5,289,785	-	5,289,785	93.00%	
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates	-	-	-	-	-	-	-	-	-
i) Indian	256,276	-	256,276	4.51	256,276	-	256,276	4.51	4.5
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	141,879	-	141,879	2.49	141,879	-	141,879	2.49	2.49
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	398,155	-	398,155	7.00	398,155	-	398,155	7.00	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	5,687,940	-	5,687,940	100%	5,687,940	-	5,687,940	100%	

FD SHAREHOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year 01/04/2019			Shareholding at the end of the year 31/03/2020			% change to share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Ashok Kumar	223,798	3.97%	-	0	0.00%	-	-3.97%
2	Bhovee Agarwal	238,000	6.19%	-	238,000	4.18%	-	0.00%
3	Devender Agarwal	390,965	6.87%	-	390,965	6.87%	-	0.00%
4	Devender Agarwal (HUF)	232,750	4.09%	-	232,750	4.09%	-	0.00%
5	Geeta Devi Agarwal	238,000	4.18%	-	238,000	4.18%	-	0.00%
6	Lalit kumar Agarwal	392,785	6.99%	-	392,785	6.99%	-	0.00%
7	Lalit Kumar Agarwal (HUF)	236,250	4.15%	-	236,250	4.15%	-	0.00%
8	Madhu Agarwal	227,500	4.00%	-	227,500	4.00%	-	0.00%
9	Pawan Kumar Gang	100,845	1.77%	-	0	0.00%	-	-1.77%
10	Pradheep Kumar Agarwal	392,175	6.99%	-	392,175	6.99%	-	0.00%
11	Pradheep Kumar Agarwal (HUF)	231,000	4.06%	-	231,000	4.06%	-	0.00%
12	Rashmi Agarwal	231,350	4.07%	-	231,350	4.07%	-	0.00%
13	Ravi Agarwal	392,915	6.91%	-	392,915	6.91%	-	0.00%
14	Ravi Kumar Agarwal (HUF)	241,500	4.25%	-	241,500	4.25%	-	0.00%
15	Satish Kumar	206,291	3.63%	-	0	0.00%	-	-3.63%
16	Shilpa Agarwal	224,000	3.94%	-	224,000	3.94%	-	0.00%
17	Vikas Gang	72,800	1.28%	-	0	0.00%	-	-1.28%
18	Saraswati Securities Private Limited	1,009,861	17.75%	-	1,615,595	28.40%	-	10.55%
	TOTAL	5,289,785	92.98%	-	5,289,785	92.98%	-	

C) CHANGE IN PROMOTERS' SHAREHOLDING

S.No	Name of Shareholder	Shareholding at the beginning of the year	Date	Reason	Decrease/ Increase in Shareholding	Shareholding at the end of year
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	Anshok Kumar At the beginning of the details Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for Increase/ decrease (e.g.allotment /transfer /bonus/sweat equity etc); At the End of the Year	225,798	-	4/23/2019	Transfer to Sarvpriya Securities Private Limited	225,798 3.97%
2	Pawan Kumar Garg At the beginning of the details Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for Increase/ decrease (e.g.allotment /transfer /bonus/sweat equity etc); At the End of the Year	100,845	-	4/23/2019	Transfer to Sarvpriya Securities Private Limited	100,845 1.77%
3	Vikas Garg At the beginning of the details Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for Increase/ decrease (e.g.allotment /transfer /bonus/sweat equity etc); At the End of the Year	72,800	-	4/23/2019	Transfer to Sarvpriya Securities Private Limited	72,800 1.26%
4	Satish Kumar At the beginning of the details Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for Increase/ decrease (e.g.allotment /transfer /bonus/sweat equity etc); At the End of the Year	206,291	-	4/23/2019	Transfer to Sarvpriya Securities Private Limited	206,291 3.63%
6	Sarvpriya Securities Private Limited At the beginning of the details Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for Increase/ decrease (e.g.allotment /transfer /bonus/sweat equity etc); At the End of the Year	1,009,361	-	4/23/2019	Purchase of shares	605,734 10.65%
		1,615,595	-			1,615,595 28.40%

D) Shareholding pattern of top 10 shareholders (other than directors, promoters and holders of GDRs and ADRs)

Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
NA					

E) Shareholding of Directors & Key Managerial Personnel

[illegible]

Particulars	Secured Loans (including deposits)	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the end of the financial year				
(i) Principal Amount	9,520,724,309.00	-	-	9,520,724,309.00
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	240,368,901.00	-	-	240,368,901.00
Total (i+ii+iii)	9,761,093,210			9,761,093,210

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Name of MD/WTB/Manager	Basic Salary	Stock Option	Sweat Equity	Commission	Others	Total	Costing as per the Act
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	as % of profit	others		
NA								

Remuneration to other directors:

B. Remuneration to other directors:												
Sl.No	Name of Director	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the act
		Fee for attending board/committee meetings	Commission	Others		Fee for attending board/committee meetings	Commission	Others				
1	Mr. Prafulla Kumar Aggarwal	-	-	-	-	-	-	5,000,000	-	-	-	-
2	Mr. Raj Aggarwal	-	-	-	-	-	-	1,000,000	-	-	-	-

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

[illegible]

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-				
Punishment	-				
Compounding	-				
B. DIRECTORS					
Penalty	-				
Punishment	-				
Compounding	-				
C. OTHER OFFICERS IN DEFAULT					
Penalty	-				
Punishment	-				
Compounding	-				

By the order of the Board
For Signatureglobal (India) Private Limited

Place: New Delhi
Date:30/09/2020

Ravi Aggarwal
Director
DIN: 00203856

34, Road No. 61, Punjabi Bagh
West, New Delhi- 110026

ANNEXURE - I
**ANNUAL REPORT ON CSR ACTIVITIES TO BE
INCLUDED IN THE BOARD'S REPORT**

A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken.

1. CSR policy is aimed at demonstrating care for the community through its focus on education & skill development, health & wellness and environmental sustainability including biodiversity, energy & water conservation. Also embedded in this objective is support to the marginalized cross section of the society by providing opportunities to improve their quality of life.
2. The Composition of the CSR Committee.

Name of the Director	Position held in the Committee	Category of the Director
Mr. Pradeep Kumar Aggarwal	Chairman	Director
Mr. Ravi Aggarwal	Member	Director

3. Average net profit of the company for last three financial years

Financial Year	Amount (in Rs.)
2018-19	391,869,787
2017-18	11,148,145
2016-17	(152,718,293)
Total	250,299,639
Average Net Profit	83,433,213
Prescribed CSR Expenditure (2%)	16,68,664


4. Prescribed CSR Expenditure (two percent (2%) of the amount as in item 3 above): Rs. 16,68,664/-
5. *Details of CSR spent during the financial year: 17,00,000/- (As per Audited Balance Sheet for the financial year ended on 31.03.2020)
 - (a) Total amount to be spent for the financial year 2019-20; 16,68,664/-
 - (b) Amount unspent, if any : Nil

SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED
CIN: U70100DL2000PTC104787
Reg. off. - 13TH FLOOR DR. GOPAL DAS BHAWAN, 28 BARAKHAMBHA ROAD, NEW DELHI- 110001
Corr Add.- GROUND FLOOR, TOWER-A, SIGNATURE TOWER, SOUTH CITY-1 GURUGRAM HR- 122001
E-MAIL: COMPLIANCE@SIGNATUREGLOBAL.IN, PHONE: 011-49281700

(1) S.No	(2) CSR project or activity identified	(3) Sector in which the Project is covered./ Relevant Section of Schedule VII in which the project is covered (Note)	(4) Project or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount outlay (budget) project or programs wise	(6) Amount spent on the projects or programs Sub-heads*: (1) Direct expenditure on projects or programs (2) Overheads:	(7) Cumulative expenditure upto to the reporting period*	(8) Amount spent: Direct or through implementing agency
1	Promoting education	Schedule VII, Item -II	Delhi/NCR	1001000	1,000,000	1,000,000	Dev Animal Voluntary Organization & Bharat Lok Shiksha Parish
2	Animal Welfare	Schedule VII, Item - IV		800,000	7,00,000	7,00,000	
		TOTAL		1,801,000	17,00,000	17,00,000	

7. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the Amount in its Board report: NA

Certified to be a true copy
For SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED


PRADEEP KUMAR AGGARWAL
DIRECTOR
DIN:00050045
ADDRESS: 34, ROAD NO. 61
PUNJABI BAGH, NEW DELHI- 110026


Annexure -3- Particulars of Investments in accordance with section 186 of the Companies Act, 2013

Investments made during the Financial year 2019-20

Particulars	Amount (In Rs.)
Investment	156,125,350

Nam of the entity	Relation	Amount	Particulars of loans, Guarantee given or investments made	Purpose for which loans, Guarantee given or investments made
Signatureglobal Developers Private Limited	Wholly-Owned Subsidiary	86,000,000	Investment	Purchase of shares
JMK Holdings Private Limited	Wholly-Owned Subsidiary	60989500	Investment	Purchase of shares
Indeed Fincap Private Limited	Wholly-Owned Subsidiary	5136000	Investment	Purchase of shares
Global Telecommunication Pvt. Ltd.	Associates	3283750	Investment	Due to merger
Urbandings India Pvt. Ltd.	Others	715000	Investment	Due to merger
Signatureglobal Foundation Trust	Others	1100	Investment	Investment in Trust

By the order of the Board
For SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED


PRADEEP KUMAR AGGARWAL
 DIRECTOR
 DIN: 00050045
 ADDRESS: 34, ROAD NO.61, PUNJABI BAGH WEST,
 NEW DELHI 110026

DATE: 30/09/2020
PLACE: New Delhi

SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED

CIN: U70100DL2000PTC104787

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Form AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)



**Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Signatureglobal Developers Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 3,00,00,000/-
5.	Reserves & surplus	Rs. 202537794/-
6.	Total assets	Rs. 897,220,527/-
7.	Total Liabilities	Rs. 897,220,527/-
8.	Investments	Rs.1100/-
9.	Turnover	Rs. 127,260,970/-
10.	Profit before taxation	Rs. (19,600,019)/-
11.	Provision for taxation	Rs. (3,522,748)/-
12.	Profit after taxation	Rs. (16,077,271)/-
13.	Proposed Dividend	N.A
14.	% of shareholding	100% along with nominee shareholdings

Sl. No.	Particulars	Details
1.	Name of the subsidiary	SIGNATURE BUILDERS PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 249,900,000/-
5.	Reserves & surplus	Rs. 212,931,293/-
6.	Total assets	Rs. 1,560,562,110/-
7.	Total Liabilities	Rs. 1,560,562,110/-
8.	Investments	Rs.1100/-
9.	Turnover	Rs. 388,936,435/-
10.	Profit before taxation	Rs. 16,900,297/-
11.	Provision for taxation	Rs. 4,565,102/-

SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED

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12.	Profit after taxation	Rs. 12335195/-
13.	Proposed Dividend	N.A
14.	% of shareholding	69.92%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Indeed Fincap Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 2,69,75,000/-
5.	Reserves & surplus	Rs. 122,622,187/-
6.	Total assets	Rs. 1,098,035,593/-
7.	Total Liabilities	Rs. 1,098,035,593/-
8.	Investments	Rs. 22,893,100/-
9.	Turnover	Rs. 135,756,599/-
10.	Profit before taxation	Rs. 6,631,225/-
11.	Provision for taxation	Rs. 629,651
12.	Profit after taxation	Rs. 6,001,574/-
13.	Proposed Dividend	N.A
14.	% of shareholding	63.68%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	JMK HOLDINGS PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 30,000,000/-
5.	Reserves & surplus	Rs. 201,940,602/-
6.	Total assets	Rs. 956,926,554/-
7.	Total Liabilities	Rs. 956,926,554/-
8.	Investments	Rs. 1100/-
9.	Turnover	Rs. 271,990,529/-
10.	Profit before taxation	Rs. 75,755,420/-
11.	Provision for taxation	Rs. 21,713,938/-
12.	Profit after taxation	Rs. 54,041,481/-
13.	Proposed Dividend	N.A
14.	% of shareholding	100%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	SIGNATURE INFRABUILD PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 45,100,000/-
5.	Reserves & surplus	Rs. (49,317,285)/-
6.	Total assets	Rs. 1,847,262,341/-
7.	Total Liabilities	Rs. 1,847,262,341/-
8.	Investments	Rs. 1100/-
9.	Turnover	-
10.	Profit/Loss before taxation	Rs. (48,234,554)/-
11.	Provision for taxation	Rs. 166,153/-
12.	Profit /Loss after taxation	Rs. (48,400,707)/-
13.	Proposed Dividend	N.A
14.	% of shareholding	100.00%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Fantabulous Town Developers Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last	Rupees

	date of the relevant Financial year in the case of foreign subsidiaries	
4.	Share capital	Rs. 20,000,000/-
5.	Reserves & surplus	Rs. (77,263,085)/-
6.	Total assets	Rs. 479,854,588/-
7.	Total Liabilities	Rs. 479,854,588/-
8.	Investments	Rs. 1100/-
9.	Turnover	-
10.	Profit/Loss before taxation	Rs. (32,194,347)/-
11.	Provision for taxation	-
12.	Profit /Loss after taxation	Rs. (32,194,347)/-
13.	Proposed Dividend	N.A
14.	% of shareholding	100.00%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Maa Vaishno Net Tech Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 20,000,000/-
5.	Reserves & surplus	Rs. (56,844,810)/-
6.	Total assets	Rs. 748,245,755/-
7.	Total Liabilities	Rs. 748,245,755/-
8.	Investments	Rs. 1100/-
9.	Turnover	Rs. 152,491,438/-
10.	Profit/Loss before taxation	Rs. 420,686/-
11.	Provision for taxation	-
12.	Profit /Loss after taxation	Rs. 420,686/-
13.	Proposed Dividend	N.A
14.	% of shareholding	100.00%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Sternal Buildcon Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 60,000,000/-
5.	Reserves & surplus	Rs. 130,872,401/-
6.	Total assets	Rs. 698,211,471/-
7.	Total Liabilities	Rs. 698,211,471/-
8.	Investments	Rs. 1100/-
9.	Turnover	Rs. 511,234,907/-
10.	Profit/Loss before taxation	Rs. 46,764,572/-

11.	Provision for taxation	8,524,667
12.	Profit /Loss after taxation	38,239,905
13.	Proposed Dividend	N.A
14.	% of shareholding	100.00%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Forever Buildtech Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 70,000,000/-
5.	Reserves & surplus	Rs. 124,368,528/-
6.	Total assets	Rs. 741,408,179/-
7.	Total Liabilities	Rs. 741,408,179/-
8.	Investments	Rs. 1100/-
9.	Turnover	Rs. 985,276,342/-
10.	Profit/Loss before taxation	Rs. 42,156,534/-
11.	Provision for taxation	6,115,338
12.	Profit /Loss after taxation	Rs. 36,041,195 /-
13.	Proposed Dividend	N.A
14.	% of shareholding	100.00%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Signatureglobal Homes Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 30,000,000/-
5.	Reserves & surplus	Rs. (68701106)/-
6.	Total assets	Rs. 3,882,437,599/-
7.	Total Liabilities	Rs. 3,882,437,599/-
8.	Investments	Rs. 1100/-
9.	Turnover	Rs. 985,276,342/-
10.	Profit/Loss before taxation	Rs. (93887,252)/-
11.	Provision for taxation	Rs.(27,371,227)
12.	Profit /Loss after taxation	Rs. 66,516,025/-
13.	Proposed Dividend	N.A
14.	% of shareholding	100.00%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Signatureglobal Business Park Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 10,00,000/-
5.	Reserves & surplus	Rs.130,796/-
6.	Total assets	Rs. 1,200,113/-
7.	Total Liabilities	Rs. 1,200,113/-
8.	Investments	Rs. 1100/-
9.	Turnover	NIL
10.	Profit/Loss before taxation	Rs. 191,031/-
11.	Provision for taxation	Rs.46,476
12.	Profit /Loss after taxation	Rs.144,555/-
13.	Proposed Dividend	N.A
14.	% of shareholding	100.00%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	ROSE BUILDING SOLUTIONS PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2019 to 31/03/2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rupees
4.	Share capital	Rs. 100,000/-
5.	Reserves & surplus	Rs. (88,832,497)/-
6.	Total assets	Rs. 466,908,934/-
7.	Total Liabilities	Rs. 466,908,934/-
8.	Investments	Rs. 1100/-
9.	Turnover	Rs. 125,321,130/-
10.	Profit/Loss before taxation	Rs. (48,057,419)/-
11.	Provision for taxation	-
12.	Profit /Loss after taxation	Rs. (48,057,419)/-
13.	Proposed Dividend	NA
14.	% of shareholding	100.00%

**For WALKER CHANDIOK &
CO. LLP**

Chartered Accountants

For & on behalf of the Board

SIGNATURE GLOBAL (INDIA) PRIVATE LIMITED

Neeraj Sharma
Partner

M. no. 502103

F. no. 001076N/N500013

Place: New Delhi
Dated: 30/09/2020

Pradeep Kumar Aggarwal
Director

DIN: 00050045

Address: 34, Road No. 61,
West Punjabi Bagh, New
Delhi- 110026

Ravi Aggarwal
Director

DIN: 00203856

Address: 34, Road No. 61,
West Punjabi Bagh, New
Delhi- 110026

Pradeep S.A.



FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

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

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Forever Buildtech Private Limited & Wholly owned Subsidiary
	Nature of contracts/arrangements/transaction	1) Sale of traded goods – Company has purchased the Traded goods from Signatureglobal (India) Private Limited
	Salient terms of the contracts or arrangements or transaction including the value, if any	2) Business Support Service- Company has paid for Rental Income to Signatureglobal (India) Private Limited. 3) Branding Fees – company has paid to Signatureglobal (India) Private Limited for use of Brand Name. 4) Project Management Fees- Company has paid the expenses for Project Management Services to Signatureglobal (India) Pvt. Ltd. 5) Contract Receipts – Company has paid for Contractor services to Signatureglobal (India) Private Limited 6) Purchase of Traded Goods/ Inventory- Signatureglobal (India) Pvt. Ltd. has

SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED

CIN: U70100DL2000PTC104787

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Corr Add.- GROUND FLOOR, TOWER-A, SIGNATURE TOWER, SOUTH CITY-1 GURUGRAM HR- 122001

E-MAIL: COMPLIANCE@SIGNATUREGLOBAL.IN, PHONE: 011-49281700

		purchased the Goods & inventory from its subsidiary Company.
	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

SL. No.	Particulars	Details
2.	Name (s) of the related party & nature of relationship	JMK Holdings Private Limited & Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	<ol style="list-style-type: none"> 1) Sale of traded goods- Supply of Ready mix Concrete, steel, cement and others by Signatureglobal (India) Private Limited 2) Business Support Service- Company has paid for Rental Income to Signatureglobal (India) Private Limited. 3) Branding Fees – company has paid to Signatureglobal (India) Private Limited for use of Brand Name. 4) Project Management Fees- Company has paid the expenses for Project Management Services to Signatureglobal (India) Pvt. Ltd. 5) Purchase of Traded Goods/ Inventory- Signatureglobal (India) Pvt. Ltd. has purchased the Goods & inventory from its subsidiary Company.
	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

SL. No.	Particulars	Details
4.	Name (s) of the related party & nature of relationship	Signature Builders Private Limited & Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	<ol style="list-style-type: none"> 1) Sale of traded goods - Supply of Ready mix Concrete, steel, cement and others by Signatureglobal (India) Private Limited 2) Business Support Service- Company has paid for Rental Income to Signatureglobal (India) Private Limited. 3) Project Management Fees- Company has paid the expenses for Project Management Services to Signatureglobal (India) Pvt. Ltd. 4) Branding Fees – company has paid to Signatureglobal (India) Private Limited for use of Brand Name. 5) Contract Receipts – Company has paid for Contractor services to Signatureglobal (India) Private Limited
	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

SL. No.	Particulars	Details
5.	Name (s) of the related party & nature of relationship	Signatureglobal Developers Private Limited & Wholly owned Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	<ol style="list-style-type: none"> 1) Sale of traded goods- Supply of Ready mix Concrete, steel, cement and others by Signatureglobal (India) Private Limited 2) Business Support Service- Company has paid for Rental Income to Signatureglobal (India) Private Limited. 3) Purchase of property, Plant & equipment- Signatureglobal (India) Private Limited has purchased the Property Plant & equipment from the Company. 4) Purchase of Traded Goods/ Inventory- Signatureglobal (India) Pvt. Ltd. has purchased the Goods & inventory from its subsidiary Company. 5) Rent Expenses- Subsidiary Company has charges the Rent expenses from Signatureglobal (India) Pvt. Ltd.

	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

SL. No.	Particulars	Details
6.	Name (s) of the related party & nature of relationship	Sternal Buildcon Private Limited & Wholly owned Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	<ol style="list-style-type: none"> 1) Sale of traded goods - Supply of Ready mix Concrete, steel, cement and others by Signatureglobal (India) Private Limited 2) Business Support Service- Company has paid for Rental Income to Signatureglobal (India) Private Limited. 3) Branding Fees – company has paid to Signatureglobal (India) Private Limited for use of Brand Name. 4) Contract Receipts – Company has paid for Contractor services to Signatureglobal (India) Private Limited 5) Project Management Fees- Company has paid the expenses for Project Management Services to Signatureglobal (India) Pvt. Ltd. 6) Purchase of property, Plant & equipment- Signatureglobal (India) Private Limited has purchased the Property Plant & equipment from the Company. 7) Purchase of Traded Goods/ Inventory- Signatureglobal (India) Pvt. Ltd. has purchased the Goods & inventory from its subsidiary Company. 8) Rent Expenses- Subsidiary Company has charges the Rent expenses from Signatureglobal (India) Pvt. Ltd.

	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

SL. No.	Particulars	Details
7.	Name (s) of the related party & nature of relationship	Rose Building Solutions Private Limited & Wholly owned Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	<ol style="list-style-type: none"> 1) Sale of traded goods - - Supply of Ready mix Concrete, steel, cement and others by Signatureglobal (India) Private Limited 2) Business Support Service- Advertising and Rental Income of Signatureglobal (India) Private Limited 3) Project Management Fees- Project Management Fees- Company has paid the expenses for Project Management Services to Signatureglobal (India) Pvt. Ltd. 4) Business Support Service- Company has paid for Rental Income to Signatureglobal (India) Private Limited. 5) Contract Receipts – Company has paid for Contractor services to Signatureglobal (India) Private Limited 6) Purchase of property, Plant & equipment- Signatureglobal (India) Private Limited has purchased the Property Plant & equipment from the Company. 7) Purchase of Traded Goods/ Inventory- Signatureglobal (India) Pvt. Ltd. has purchased the Goods & inventory from its subsidiary Company.
	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

SL. No.	Particulars	Details
8.	Name (s) of the related party & nature of relationship	Maa Vaishno Net- Tech Private Limited & Wholly owned Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	<ol style="list-style-type: none"> 1) Business Support Service- Company has paid for Rental Income to Signatureglobal (India) Private Limited. 2) Project Management Fees-

		<p>Company has paid the expenses for Project Management Services to Signatureglobal (India) Pvt. Ltd.</p> <p>3) Branding Fees – company has paid to Signatureglobal (India) Private Limited for use of Brand Name.</p> <p>4) Contract Receipts – Company has paid for Contractor services to Signatureglobal (India) Private Limited</p> <p>5) Purchase of Traded Goods/ Inventory-Signatureglobal (India) Pvt. Ltd. has purchased the Goods & inventory from its subsidiary Company.</p>
	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

SL. No.	Particulars	Details
9.	Name (s) of the related party & nature of relationship	Fantabulous Town Developers Private Limited & Wholly owned Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	<p>1) Business Support Service- Company has paid for Rental Income to Signatureglobal (India) Private Limited.</p> <p>2) Branding Fees – company has paid to Signatureglobal (India) Private Limited for use of Brand Name.</p> <p>3) Project Management Fees- Company has paid the expenses for Project Management Services to Signatureglobal (India) Pvt. Ltd.</p> <p>4) Contract Receipts – Company has paid for Contractor services to Signatureglobal (India) Private Limited</p>
	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

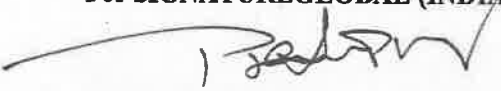
SL. No.	Particulars	Details
10.	Name (s) of the related party & nature of relationship	Signature Infrabuild Private Limited & Wholly owned Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	1) Sale of traded goods - - Supply of Ready mix Concrete, steel, cement and others by Signatureglobal (India) Private Limited 2) Business Support Service-Company has paid for Rental Income to Signatureglobal (India) Private Limited. 3) Project Management Fees-Company has paid the expenses for Project Management Services to Signatureglobal (India) Pvt. Ltd. 4) Branding Fees – company has paid to Signatureglobal (India) Private Limited for use of Brand Name.
	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA


SL. No.	Particulars	Details
11.	Name (s) of the related party & nature of relationship	Signatureglobal Homes Private Limited & Wholly owned Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	1) Business Support Service-Company has paid for Rental Income to Signatureglobal (India) Private Limited. 2) Project Management Fees-Company has paid the expenses for Project Management Services to Signatureglobal (India) Pvt. Ltd. 3) Branding Fees – company has paid to Signatureglobal (India) Private Limited for use of Brand Name. 4) Contract Receipts – Company has paid for Contractor services to Signatureglobal (India) Private Limited
	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

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SL. No.	Particulars	Details
12.	Name (s) of the related party & nature of relationship	Indeed Fincap Private Limited (Formerly Known as Charles India Private Limited) & Subsidiary
	Nature of contracts/arrangements/transaction And Salient terms of the contracts or arrangements or transaction including the value, if any	1) Business Support Service-Company has paid for Rental Income to Signatureglobal (India) Private Limited.
	Duration of the contracts/arrangements/transaction	NA
	Date of approval by the Board	Not Applicable since the transaction entered is in Ordinary course of Business
	Amount paid as advances, if any	NA

For SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED


PRADEEP KUMAR AGGARWAL
DIRECTOR
DIN: 00050045
34, ROAD NO.61, PUNJABI BAGH WEST,
NEW DELHI 110026


RAVI AGGARWAL
DIRECTOR
DIN: 00203856
34, ROAD NO.61, PUNJABI BAGH WEST,
NEW DELHI 110026

DATE: 30/09/2020
PLACE: NEW DELHI

Walker Chandiook & Co LLP

Independent Auditor's Report

To the Members of Signatureglobal (India) Private Limited

Report on the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Signatureglobal (India) Private Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at 31 March 2020, and its loss and its cash flows for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Standalone Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors is responsible for the other information. The other information does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



Chartered Accountants

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

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Report to the members of Signatureglobal (India) Private Limited, on the standalone financial statements for the year ended 31 March 2020

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
8. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls;



Walker Chandiook & Co LLP

Independent Auditor's Report to the members of Signatureglobal (India) Private Limited, on the standalone financial statements for the year ended 31 March 2020

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

10. Based on our audit, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
11. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
12. Further to our comments in Annexure A, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of section 164(2) of the Act;
 - f) we have also audited the internal financial controls with reference to standalone financial statements of the Company as on 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 30 September 2020 as per Annexure B expressed an unmodified opinion; and



Walker Chandiok & Co LLP

Independent Auditor's Report to the members of Signatureglobal (India) Private Limited, on the standalone financial statements for the year ended 31 March 2020

- g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigation which would impact its financial position as at 31 March 2020;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2020;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2020; and
 - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Neeraj Sharma

Partner

Membership No.: 502103



UDIN: 20502103AAAACP4067

Place: New Delhi

Date: 30 September 2020

Walker Chandiook & Co LLP

Annexure A to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited, on the standalone financial statements for the year ended 31 March 2020

Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, intangible assets, capital work in progress, and intangible assets under development.
- (b) The property, plant and equipment and capital work in progress have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the property, plant and equipment and capital work in progress is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not hold any immovable property (in the nature of 'property, plant and equipment'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (ii) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification.
- (iii) The Company has granted unsecured loans to companies covered in the register maintained under Section 189 of the Act; and with respect to the same:
 - (a) in our opinion the terms and conditions of grant of such loans are not, prima facie, prejudicial to the Company's interest;
 - (b) the schedule of repayment of principal and payment of interest has been stipulated and the repayment/receipts of the principal amount and the interest are regular; and
 - (c) there is no overdue amount in respect of loans granted to such companies.
- (iv) In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products and services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, goods and services tax, cess and other material statutory dues, as applicable, have not been regularly deposited to the appropriate authorities and there have been significant delays in a large number of cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.



Walker Chandiok & Co LLP

Annexure A to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited, on the standalone financial statements for the year ended 31 March 2020

- (b) There are no dues outstanding in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise, goods and services tax and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or any dues payable to debenture-holders during the year. Further, there are no loans or borrowings payable to the government during the year.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained, though idle funds which were not required for immediate utilization have been invested in liquid investments, payable on demand.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act. Accordingly, provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the standalone financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) During the year, the Company has made private placement of fully convertible debentures. In respect of the same, in our opinion, the Company has complied with the requirement of Section 42 of the Act and the Rules framed thereunder. Further, in our opinion, the amounts so raised have been used for the purposes for which the funds were raised. During the year, the Company did not make private placement of shares or partly convertible debentures.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Neeraj Sharma

Partner

Membership No.: 502103

UDIN: 20502103AAAACP4067

Place: New Delhi

Date: 30 September 2020

Chartered Accountants



Walker Chandiok & Co LLP

Annexure B to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited on the standalone financial statements for the year ended 31 March 2020

Annexure B

Independent Auditor's Report on the internal financial controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the standalone financial statements of Signatureglobal (India) Private Limited ('the Company') as at and for the year ended 31 March 2020, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

Responsibilities of Management for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Standalone Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. Our audit is in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Chartered Accountants



Walker Chandiok & Co LLP

Annexure B to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited on the standalone financial statements for the year ended 31 March 2020

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such controls were operating effectively as at 31 March 2020, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note issued by the ICAI.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Neeraj Sharma

Partner

Membership No.: 502103

UDIN: 20502103AAAACP4067

Place: New Delhi

Date: 30 September 2020



Signatureglobal (India) Private Limited
Balance Sheet as at 31 March 2020
(All amounts are in ₹, unless otherwise specified)

	Note	As at 31 March 2020	As at 31 March 2019
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	56,879,400	56,879,400
Reserves and surplus	4	875,203,815	892,252,402
		932,083,215	949,131,802
Non-current liabilities			
Long-term borrowings	5	4,737,067,507	4,211,153,158
Other long-term liabilities	6	13,104,541	10,777,157
Long-term provisions	7	24,316,288	13,069,266
		4,774,488,336	4,234,999,581
Current liabilities			
Short-term borrowings	8	2,648,058,664	2,558,493,607
Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	9(a)	74,536,357	57,813,133
(B) total outstanding dues of creditors other than micro and small enterprises	9(b)	679,582,096	427,962,490
Other current liabilities	10	4,776,319,142	1,185,089,270
Short-term provisions	7	1,946,976	874,135
		8,180,443,235	4,230,232,635
		13,887,014,786	9,414,364,018
ASSETS			
Non-current assets			
Fixed assets			
Property, plant and equipment	11(a)	178,049,199	145,391,153
Intangible assets	11(b)	5,726,638	641,239
Capital work-in-progress	11(a)	15,534,520	-
Intangible assets under development	11(b)	-	4,928,430
Non-current investments	12	1,511,365,875	1,361,904,325
Deferred tax assets (net)	13	92,185,189	39,980,029
Long-term loans and advances	14	333,050,193	213,716,785
Other non-current assets	15	19,242,875	31,439,528
		2,155,154,489	1,798,001,489
Current assets			
Current investments	16	10,000	10,000
Inventories	17	2,506,582,793	1,591,436,331
Trade receivables	18	1,086,186,934	1,080,159,105
Cash and bank balances	19	1,118,488,762	36,222,316
Short-term loans and advances	20	6,317,817,088	4,367,798,626
Other current assets	21	702,774,720	540,736,151
		11,731,860,297	7,616,362,529
		13,887,014,786	9,414,364,018

Summary of significant accounting policies

2.1

The accompanying notes form an integral part of these standalone financial statements

This is the Balance Sheet referred to in our report of even date.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Neeraj Sharma
Neeraj Sharma
 Partner

Membership No.: 502103



Place: New Delhi

Date: 30 September 2020

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

Ravi Aggarwal
Ravi Aggarwal
 Director
 DIN-00203856

Pradeep Kumar Aggarwal
Pradeep Kumar Aggarwal
 Director
 DIN-00050045

Anurag Srivastava
Anurag Srivastava
 Company Secretary
 Membership No A-21317

Signatureglobal (India) Private Limited**Statement of Profit and Loss for the year ended 31 March 2020***(All amounts are in ₹, unless otherwise specified)*

	Note	For the year ended 31 March 2020	For the year ended 31 March 2019
Revenue:			
Revenue from operations	22	2,143,318,285	3,651,730,651
Other income	23	756,237,359	780,555,466
Total revenue		2,899,555,644	4,432,286,117
Expenses:			
Cost of sales	24	1,584,783,120	2,800,823,964
Employee benefits expense	25	234,900,806	180,394,227
Finance costs	26	778,673,098	812,505,183
Depreciation and amortization expense	11(a)&(b)	74,066,059	18,088,808
Other expenses	27	287,761,934	228,604,148
Total expenses		2,960,185,018	4,040,416,330
(Loss)/profit before tax		(60,629,374)	391,869,787
Tax expense (inclusive of earlier year expense):			
- Current tax		11,304,086	90,844,610
- Deferred tax		(52,205,160)	(10,321,587)
Total tax (credit)/expense		(40,901,074)	80,523,023
(Loss)/profit for the year		(19,728,300)	311,346,764
Earnings per equity share of Rs. 10 each	28		
(Basic and Diluted)			
- Basic earnings per share		(3.47)	54.74
- Diluted earnings per share		(3.47)	52.41
Summary of significant accounting policies	2.1		

The accompanying notes form an integral part of these standalone financial statements

This is the Statement of Profit and Loss referred to in our report of even date.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Neeraj Sharma**

Partner

Membership No.: 502103

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


Director

DIN-00203856

**Pradeep Kumar Aggarwal**

Director

DIN-00050045

**Anurag Srivastava**

Company Secretary

Membership No A-21317

Place: New Delhi

Date: 30 September 2020

Signatureglobal (India) Private Limited
Cash Flow Statement for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)

	For the year ended 31 March 2020	For the year ended 31 March 2019
Cash flows from operating activities		
Net (loss)/profit before tax	(60,629,374)	391,869,787
Adjustments for :		
Depreciation and amortization expense	74,066,059	18,088,808
Finance costs	778,673,098	812,505,183
Interest income	(732,957,890)	(558,104,896)
Profit on sale of investments	-	(210,000,000)
Dividend income	(10,639,062)	(8,511,250)
Provision for doubtful advances	-	14,100,000
Provision written back	(5,000,000)	-
Rent equalisation expense	2,327,384	2,738,558
Balances written off	-	209,434
Operating profit before working capital changes	45,840,215	462,895,624
Movement in working capital :		
Trade receivables	(6,027,829)	(416,723,065)
Loans and advances	(395,001,247)	(874,407,247)
Other current assets	(18,053,275)	(44,545,776)
Inventories	(634,228,342)	993,122,023
Trade payables	268,342,830	229,169,524
Other current liabilities	2,084,690,800	(649,083,293)
Provisions	12,319,863	7,508,377
Cash flows from/(used in) operations	1,357,883,015	(292,063,833)
Taxes paid (net of refunds)	(127,929,024)	(116,905,267)
Net cash flow from/(used in) operating activities (A)	1,229,953,991	(408,969,100)
Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets, capital work in progress and intangible assets under development	(170,576,397)	(76,915,052)
Dividend income	10,639,062	8,511,250
Loans given	(3,822,391,906)	(4,997,822,876)
Loans received back	2,300,432,505	3,369,938,086
Investments made	(146,781,837)	(72,705,600)
Investments sold	-	280,000,000
Movement in bank deposits	(14,265,523)	975
Interest received	589,735,872	298,656,192
Net cash used in investing activities (B)	(1,253,208,224)	(1,190,337,025)
Cash flow from financing activities		
Proceeds from short term borrowings (net)	89,565,057	2,335,165,995
Proceeds from long term borrowings	2,853,342,292	4,060,324,279
Repayments of long term borrowings	(910,171,445)	(4,219,909,608)
Interest paid	(952,914,125)	(1,028,073,148)
Net cash flow from financing activities (C)	1,079,821,779	1,147,507,518
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,056,567,546	(451,798,607)
Cash and cash equivalents at beginning of the year	36,222,316	488,020,923
Cash and cash equivalents at end of the year (refer note 19)	1,092,789,862	36,222,316
	1,056,567,546	(451,798,607)
Cash and cash equivalents include:		
Cash on hand	718,083	775,000
Cheques in hand	-	1,281,577
Balances with banks	85,782,543	15,808,739
Fixed deposits with original maturity of less than three months	1,006,289,236	18,357,000
	1,092,789,862	36,222,316

Note:

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on 'Cash Flow Statements' as specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

The accompanying notes form an integral part of these standalone financial statements

This is the Cash Flow Statement referred to in our report of even date.

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


Neeraj Sharma
Partner


Membership No.: 502103

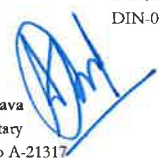


Place: New Delhi
Date: 30 September 2020

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


Ravi Aggarwal
Director
DIN-00203856


Pradeep Kumar Aggarwal
Director
DIN-00050045


Anurag Srivastava
Company Secretary
Membership No A-21317

Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise)

1. Company information

Signatureglobal (India) Private Limited (the 'Company') was incorporated on 28 March 2000. The Company is in the business of real estate and focuses on affordable housing projects. The Company also supplies the construction material and provides construction services based on construction contracts which it procures centrally i.e. it operates as Centralised Procurement Company (CPC). The Company is domiciled in India and the registered office of the Company is located at 13th Floor, Dr. Gopal Das Bhawan 28, Barakhambha Road, Connaught Place, New Delhi - 110001.

2. Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these standalone financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (as amended). The standalone financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of standalone financial statements are consistent with previous year.

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of standalone financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) 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.

Depreciation on PPE

Depreciation on PPE is provided on the written down value method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013 ('Schedule II'), on a pro-rata basis from the date the asset is ready to put to use.

Leasehold improvements are amortized on over the period of lease.

'Mivon Shuttering' (included in plant and machinery) which is to be depreciated over 4 years i.e. estimated life of the project.



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(c) Intangible assets

Intangible assets comprise softwares including accounting software, related licences and implementation cost of accounting software. 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 indented 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

(d) 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.

(e) 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.

(f) Impairment of assets

At each balance sheet date, the Company assesses whether there is an indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit 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. 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.

(g) Leases

Operating leases:

Lease income and expense under an operating lease are recognized as an income and expense respectively in the statement of profit and loss on a straight-line method over the lease term.

(h) Investments

Investments are classified as long term or current, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Trade investments are the investments made for or to enhance the Group's business interests. Current investments are stated at lower of cost or fair value determined on an individual investment basis. Long-term investments are stated at cost and provision for diminution in their value, other than temporary, is made in the standalone financial statements. Profit/loss on sale of investments is computed with reference to the average cost of the investment.

(i) Inventories

Inventories comprises of traded goods and project in progress.

Traded goods are valued at lower of cost and net realizable value. 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



Projects 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, whichever is lower.

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.

(j) Borrowing costs

Borrowing costs includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets, in accordance with notified Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

Upfront fees or processing charges and other borrowing costs paid on borrowings are amortized and charged off to Statement of Profit and Loss, over the tenure of the loan.

(k) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i. Revenue from constructed properties:

Effective 1 April 2012, in accordance with the 'Guidance note on Accounting for Real Estate Transactions (Revised 2012)' ('the Revised Guidance Note'), issued by the Institute of Chartered Accountants of India, in respect of all projects commencing on or after the said date or projects where revenue is recognised for the first time on or after the above date, construction revenue has been recognised on percentage of completion method provided the following thresholds have been met:

- (a) all critical approvals necessary for the commencement of project have been obtained;
- (b) the expenditure incurred on construction and development cost is not less than 25 percent of the total estimated construction and development costs;
- (c) at least 25 per cent of the saleable project area is secured by agreements with buyers; and
- (d) at least 10 per cent of the total revenue as per the agreements are realised at the reporting date in respect of each of the contracts, there are no outstanding defaults of the payment terms in such agreements/policy defined by the management and it is reasonable to expect that the parties to such agreements will comply with the payment terms as defined in the contracts.

Accordingly, total sale consideration as per executed agreements to sell for constructed properties is recognised as revenue based on the percentage of actual project costs incurred thereon to total estimated project cost. Project cost includes cost of land and development rights, borrowing costs and estimated construction and development cost of such properties. The estimates of the saleable area and cost are reviewed periodically by the management and any effect of changes in estimates is recognised in the year such changes are determined. However, when the total project cost is estimated to exceed total revenue from the project, the loss is recognised immediately.

ii. Sale of traded goods

Revenue from sale of traded goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects sales taxes, value added taxes (VAT) and goods and services tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.



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iii. Contract receipts

The Company's entire contract receipts is from construction contracts. The Company enters into two kinds of constructions contracts, as follows -

Revenue from cost plus contracts is recognized with respect to the recoverable costs incurred during the year plus the margin in accordance with the agreement.

Revenue from construction contracts is recognized when the outcome of a construction contract can be estimated reliably, further contract revenue and contract costs associated with the construction contract is recognized as revenue and expenses respectively by reference to the stage of completion of the contract activity at the reporting date. Construction contract can be estimated reliably when all the following conditions are satisfied:

- (a) total contract revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the contract will flow to the enterprise;
- (c) both the contract costs to complete the contract and the stage of contract completion at the reporting date can be measured reliably; and
- (d) the contract costs attributable to the contract can be clearly identified and measured reliably so that actual contract costs incurred can be compared with prior estimates.

iv. Project management and branding fee

Project management and branding fee income is recognized on an accrual basis in accordance with the terms of the relevant agreements.

v. Royalty income and business support service income

Such income is recognized on an accrual basis in accordance with the terms of the relevant agreements.

vi. Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

vii. Dividend income

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

viii. Commission income

Commission income is recognized on accrual basis in accordance with the terms of the agreement.

ix. Profit on sale of investments

Profit on sale of investments is recognized on accrual basis in accordance with the terms of the share purchase agreement.

(I) Cost of sales in respect of constructed properties

Cost of constructed properties includes cost of land (including development rights), estimated internal development costs, external development charges, other related government charges, borrowing costs, overheads construction costs and development/ construction materials, which is charged to the Statement of Profit and Loss proportionate to the revenue recognised as per accounting policy no. k(i) above, in consonance with the concept of matching cost to revenue. Final adjustment is made on completion of the applicable project.



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(m) Foreign currency transaction and balances

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous standalone financial statements, are recognised as income or as expenses in the year in which they arise.

(n) Retirement and other employee benefits

i) Provident fund

The Group makes contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan. The Group's contributions paid/payable under the scheme is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

ii) Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the Statement of Profit and Loss in the year in which such losses or gains are determined.

iii) Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined.

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.

(o) 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.



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(p) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the standalone financial statements.

(q) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(r) 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.

(s) Income taxes

Tax expense comprises current income tax and deferred income tax.

Current tax is determined as the amount of tax payable in respect of taxable income for the year, in accordance with the Income Tax Act, 1961.

Deferred income tax reflects the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations, where the Company has unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Minimum Alternate Tax ("MAT") paid in accordance with the tax laws, which gives rise to future economic benefits in the form MAT credit available for adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal tax in subsequent years. The Company evaluates this matter at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will be able to utilize that credit. MAT credit is available for carry forward for a period of ten years.

(t) Segment reporting

The Company is in the business of real estate development, supply of construction material and construction service to its subsidiary companies which it procures centrally. Segments have been identified and reported based on the nature of the products and services, the risks and returns, the organization structure and the internal financial reporting systems. In terms of geographies, the Company primarily sells its products and services within India and neither identifies nor analyses risk based on different geographical regions.



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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)

3. Share capital

	As at 31 March 2020		As at 31 March 2019	
	Number	Amount	Number	Amount
Authorized shares				
Equity shares of Rs. 10 each	13,520,000	135,200,000	6,700,000	67,000,000
	<u>13,520,000</u>	<u>135,200,000</u>	<u>6,700,000</u>	<u>67,000,000</u>
Issued, subscribed and paid-up shares				
Equity shares of Rs. 10 each fully paid-up	5,687,940	56,879,400	5,687,940	56,879,400
	<u>5,687,940</u>	<u>56,879,400</u>	<u>5,687,940</u>	<u>56,879,400</u>

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

Equity shares

	As at 31 March 2020		As at 31 March 2019	
	Number	Amount	Number	Amount
At the beginning of the year	5,687,940	56,879,400	5,687,940	56,879,400
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>5,687,940</u>	<u>56,879,400</u>	<u>5,687,940</u>	<u>56,879,400</u>

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

c. Details of shareholders holding more than 5% shares in the Company

Equity shares of Rs. 10 each fully paid up

Name of Shareholder	As at 31 March 2020		As at 31 March 2019	
	Number	% of Holding	Number	% of Holding
Sarvpriya Securities Private Limited	1,615,595	28.40%	1,009,861	17.75%
Pradeep Kumar Aggarwal	392,175	6.89%	392,175	6.89%
Lalit Kumar Aggarwal	397,785	6.99%	397,785	6.99%
Ravi Aggarwal	392,915	6.91%	392,915	6.91%
Devender Aggarwal	390,965	6.87%	390,965	6.87%

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

During the year ended 31 March 2017, Company had issued 4,055,050 bonus shares in the ratio of 2.5:1 to the existing shareholders as on 03 May 2016 by utilising the securities premium account.

4. Reserves and surplus

	As at 31 March 2020	As at 31 March 2019
Securities premium account	<u>283,909,250</u>	<u>283,909,250</u>
Capital reserve		
Opening balance	411,832,527	411,832,527
Add: Addition on account of merger (refer note 42)	2,994,750	-
Closing balance	<u>414,827,277</u>	<u>411,832,527</u>
Debenture redemption reserve		
Opening balance	196,510,625	-
Add : Creation of debenture redemption reserve	-	196,510,625
Closing balance	<u>196,510,625</u>	<u>196,510,625</u>
(Deficit)/surplus in the statement of profit and loss		
Opening balance	-	(114,836,139)
Add: (Loss)/profit for the year	(19,728,300)	311,346,764
Add: Adjustment on account of merger (refer note 42)	(315,037)	-
Less: Creation of debenture redemption reserve	-	(196,510,625)
Closing balance	<u>(20,043,337)</u>	<u>-</u>
	<u>875,203,815</u>	<u>892,252,402</u>

*Debenture Redemption Reserve (DRR) has been created to the extent of distributable profits were available as on 31 March 2019.



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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)
5. Long-term borrowings

	Non current portion		Current maturities	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
Secured				
Debentures				
200,000 (31 March 2019 - 250,000) 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each (refer note 1)	750,000,000	2,000,000,000	1,250,000,000	500,000,000
57,600 (31 March 2019- 72,000) 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each (refer note 2)	216,000,000	504,000,000	360,000,000	216,000,000
100,000 (31 March 2019- 100,000) 0.0001% Compulsorily Convertible Debentures (CCD) AIF-1 (refer note 3)	1,000,000,000	1,000,000,000	-	-
210,000 (31 March 2019 - Nil) Compulsorily Convertible Debentures (CCD) (refer note 4)	2,100,000,000	-	-	-
38,000 (31 March 2019 - Nil) 15.25% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each (refer note 5)	380,000,000	-	-	-
Vehicles loans				
Indian rupee loan from banks and others (refer note 6)	9,442,495	6,653,158	3,855,492	2,341,639
Term loans				
Indian rupee loan from others (refer note 7)	281,625,012	700,500,000	521,742,646	-
	4,737,067,507	4,211,153,158	2,135,598,138	718,341,639
Less: Amount disclosed under the head "other current liabilities" (note 10)	-	-	(2,135,598,138)	(718,341,639)
	4,737,067,507	4,211,153,158	-	-
The above amount includes				
Secured borrowings	4,737,067,507	4,211,153,158	2,135,598,138	718,341,639
Unsecured borrowings	-	-	-	-
Long-term borrowings guaranteed by directors and others				
Non-convertible debentures	1,346,000,000	2,504,000,000	1,610,000,000	716,000,000
Compulsory convertible debentures	3,100,000,000	1,000,000,000	-	-
Term loans from others	281,625,012	700,500,000	521,742,646	-

1. During the year ended 31 March 2018, the Company had issued 250,000, 16 % Non-Convertible Debentures (NCDs) of ₹ 10,000 each total amounting of ₹ 2,500,000,000. The debentures are redeemable in 10 equal quarterly installments which were starting from October 2019. Outstanding amount of NCD's as on 31 March 2020 is ₹ 2,000,000,000 (31 March 2019 ₹ 2,500,000,000). As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before 01 January, 2022. The NCD's are secured by the way of the following :

- Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Sector 36, Sohna developed by Sternal Buildcon Private Limited, land in Sector 63A, Kadarapur, Haryana developed by the Company, land in Sector 37D Village Basai, Gurugram, owned by Signatureglobal Developers Private Limited, land in Village Morta, Rajnagar, Ghazibad, owned by Signatureglobal Developers Private Limited, land in Sector 93, Hyatpur owned by Signature Builders Private Limited, land in Sector-36, Sohna, owned by Signatureglobal Homes Private Limited, land in Sector 28A Village Kailash, Karnal, Developed by Maa Vaishno Net- Tech Private Limited, land in Village Wazirpur, Haryana owned by Signature Infrabuild Private Limited, land in Village Gadoli Kalan and Basai, Haryana owned by Savpriya Securities Private Limited, land in Sector 36, Sohna, owned by Savpriya Securities Private Limited and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated NCDs.
- Pledge of 6,230,687 equity shares held by the Company in SMC Global Securities Private Limited and pledge of 1,674,910 shares of SMC Global Securities Private Limited held by Signatureglobal Securities Private Limited
- Personal guarantee of promoters (directors and members of the Company).

Till the previous year, the debentures were secured by way of the following:

- Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in village Kadarapur, Sohna, Gurugram, Haryana (Project 63A), land in Sector 89 Village Hayatpur, Gurugram, both developed by the Company, land in Sector 28A, Village Kailash, Karnal owned by Maa Vaishno Net-Tech Private Limited, land in Sector 95 Village Dhorka, Gurugram, owned by Signature Infrabuild Private Limited, land Sector 36 Sohna, Gurugram, owned by Signatureglobal Homes Private Limited, land in Sector 93 Village Hayatpur, Gurugram, owned by Signature Builders Private Limited, land Sector 37D Village Basai, Gurugram, owned by Savpriya Securities Private Limited, land Sector 37D Village Basai, Gurugram, owned by Signatureglobal Developers Private Limited, land in Village Morta, Rajnagar Ghazibad, owned by Signatureglobal Developers Private Limited, land in Sector 36, Sohna, owned by Sternal Buildcon Private Limited and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated NCD's.
- Pledge on 10,540,795 equity shares of SMC Global Securities Limited owned by the Company, its Directors and their relatives.
- Personal guarantee of promoters (directors and members of the Company).

2. During the year ended 31 March 2019, the Company has issued 72,000, 16 % Non-Convertible Debentures (NCDs) of ₹ 10,000 each total amounting of ₹ 720,000,000. The debentures are redeemable in 10 equal quarterly installments which were starting from September 2019. Outstanding amount of NCD's as on 31 March 2020 is ₹ 576,000,000 (31 March 2019 ₹ 720,000,000). As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before December 2021. The NCD's are secured, in pari-passu with the 250,000 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each, by the way of the following :

- Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Sector 36, Sohna developed by Sternal Buildcon Private Limited, land in sector 63A, Kadarapur, Haryana developed by the Company, land in Sector 37D Village Basai, Gurugram, owned by Signatureglobal Developers Private Limited, land in village Morta, Rajnagar, Ghazibad, owned by Signatureglobal Developers Private Limited, land in Sector 93, Hyatpur owned by Signature Builders Private Limited, land in Sector-36, Sohna, owned by Signatureglobal Homes Private Limited, land in sector 28A village Kailash, Karnal, developed by Maa Vaishno Net - Tech Private Limited, land in village Wazirpur, Haryana owned by Signature Infrabuild Private Limited, land in 5.767 acres, Village Gadoli Kalan and Basai, Haryana owned by Savpriya Securities Private Limited, land in Sector 36, Sohna owned by Savpriya Securities Private Limited and others.
- Pledge of 6,230,687 equity shares held by the Company in SMC Global Securities Private Limited and pledge of 1,674,910 shares of SMC Global Securities Private Limited held by Signatureglobal Securities Private Limited
- Personal guarantee of promoters (directors and members of the Company).



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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts are in ₹, unless otherwise specified)

Till the previous year, the debentures were secured by way of the following:

- a) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in village Kadarapur, Sohna, Gurugram Haryana (Project 63A), land in Sector 89 Village Hayatpur, Gurugram, both developed by the Company, land in Sector 28A, Village Kailash, Karnal owned by Maa Vaishno Net-Tech Private Limited, land in Sector 95 Village Dhorka, Gurugram, owned by Signature Infrabuild Private Limited, land in Sector 36 Sohna, Gurugram, owned by Signatureglobal Homes Private Limited, land in Village Hayatpur, Gurugram, owned by Signature Builders Private Limited, land in Sector 37D Village Basai, Gurugram, owned by Sarvpriya Securities Private Limited, land in Sector 37D Village Basai, Gurugram, owned by Signatureglobal Developers Private Limited, land in Village Morta, Rajnagar Ghaziabad, owned by Signatureglobal Developers Private Limited, land in Sector 36 Sohna, owned by Sternal Buildcon Private Limited and others as per debenture trust deed for 72,000 secured redeemable Rupee denominated NCD's.
- b) Pledge on 10,540,795 equity shares of SMC Global Securities Limited owned by the Company, its Directors and their relatives.
- c) Personal guarantee of promoters (directors and members of the Company).

3. During the year ended 31 March 2019, the Company issued 100,000, 0.0001% Compulsorily-Convertible Debentures (CCDs) of ₹ 10,000 each amounting to ₹ 1,000,000,000. These CCDs are voluntary convertible into equity shares at the right of the investors 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 ₹ 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 debentures shall also convert into Equity Shares along with the debentures. The 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 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 Company.

4. During the year ended 31 March 2020, the Company issued 210,000, 8.00% Compulsorily-Convertible Debentures (CCDs) of ₹ 10,000 each amounting to ₹ 2,100,000,000. These CCDs are voluntary convertible into equity shares at the right of the investors 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 ₹ 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 debentures shall also convert into Equity Shares along with the debentures. In the event of liquidation of the 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 Company.

5. During the year ended 31 March 2020, the Company has issued 38,000, 15.25 % Non-Convertible Debentures (NCDs) of ₹ 10,000 each total amounting of ₹ 380,000,000. The debentures are redeemable in 6 equal quarterly installments starting from September 2021. As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before 18 December 2022. The NCD's are secured, in pari-passu with the 250,000 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each and with 72,000 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each, by the way of the following :

- a) Mortgage and hypothecation over the receivables from properties on all piece and parcel on land in Sector 36, Sohna developed by Sternal Buildcon Private Limited, land in Sector 63A, Kadarapur, Haryana developed by the Company, land in Sector 37D Village Basai, Gurugram, owned by Signatureglobal Developers Private Limited, land in Village Morta, Rajnagar, Ghaziabad, owned by Signatureglobal Developers Private Limited, land in Sector 93, Hyatpur owned by Signature Builders Private Limited, land in Sector-36, Sohna owned by Signatureglobal Homes Private Limited, land in Sector 28A Village Kailash, Karnal, developed by Maa Vaishno Net - Tech Private Limited, land in Village wazirpur, Haryana owned by Signature Infrabuild Private Limited, land in Village Gadoli Kalan and Basai, Haryana owned by Savpriya Securities Private Limited, land in Sector 36, Sohna owned by Savpriya Securities Private Limited and others.
 - b) Pledge of 6,230,687 equity shares held by the Company in SMC Global Securities Private Limited and pledge of 1,674,910 shares of SMC Global Securities Private Limited held by Signatureglobal Securities Private Limited.
 - c) Personal guarantee of promoters (directors and members of the Company).
6. The term loans from Banks and others comprises of vehicle loans taken by the Company outstanding as on 31 March 2020 ₹ 13,297,987 (31 March 2019 ₹ 8,994,797) and carries interest rate of 7.75% to 9.76% p.a. These are secured by way of hypothecation of vehicles.

7(a). During the year ended 31 March 2018, the Company took term loan of ₹ 1,925,000,000 from the KKR India Asset Finance Private Limited carrying an interest rate of 15.50 % per annum, the term loan was repayable in ten quarterly installments starting from 31 December 2018. During the financial year ended 31 March 2019, the Company repaid ₹ 1,525,000,000 of the outstanding loan amount which included the prepayment amount of ₹ 1,190,000,000. The outstanding balance of loan as on 31 March 2020 is ₹ 350,000,000 (31 March 2019 ₹ 350,000,000). The term loans are secured way of the following:

- (i) Mortgage and hypothecation on all piece and parcel of land admeasuring 6.6 acres situated and standing at village- Naurangpur, Sector-79, Gurugram, Haryana.
- (ii) Pledge of 7,000,000 equity shares of Forever Buildtech Private Limited held by Company.
- (iii) Pledge of 5,520,000 equity Shares of Sternal Buildcon Private Limited held by Company.
- (iv) Personal guarantee of promoters (directors and members of the Company).

7(b). During the year ended 31 March 2018, the Company took two term loans from Altico Capital India Limited for the period of four years. The first loan amounts to ₹ 100,000,000 and second loan amounts to ₹ 380,000,000, carrying an interest rate of 15.25% per annum and 16.00 % per annum respectively. Both the loans are repayable in ten equal installments starting from March 2019. During the current year, the Company obtained additional loan of ₹ 25,000,000 at 16 % per annum as second tranche for previously sanctioned loan of ₹ 380,000,000. The outstanding balance of second class term loan as on 31 March 2020 is ₹ 375,500,000 (31 March 2019 ₹ 350,500,000). The term loans are secured way of the following:

Loan amounting to ₹ 375,500,000

- (i) First Ranking Pari Passu Charge Over Hypothecated and mortgage Properties on all the receivables pertaining to land in sector 81, village Nakhnaula, Tehsil and District Gurugram, Haryana, Project 'Syneca' owned by Signatureglobal Developers Private Limited and land at Plot No.6, sector 3, Vaishali, Ghaziabad owned by M/s Sarvpriya Securities Private Limited, land in sector 107, village Dharampur, Tehsil and District Gurugram, Haryana "Solera Project" owned by M/s Signature Builders Private Limited. First Ranking Pari Passu Charge Over Hypothecated land in village Hayatpur, sector 89 Gurugram.
- (ii) Pledge of 45,10,000 of Equity shares of Signature Infrabuild Private Limited held by Company
- (iii) Pledge of 19,95,000 of Equity Shares of Signatureglobal Developers Private Limited held by Company.
- (iv) Personal guarantee of promoters (directors and members of Company).

7(c). During the year ended 31 March 2020, the Company took two term loans from TATA Capital Financial Services Limited. The first loan amounts to ₹ 80,000,000 and second loan amounts to ₹ 70,000,000, carrying an interest rate of 12.01% per annum and 12.01 % per annum respectively. Both the loans are repayable in eighteen equal installments starting from June 2019 and July 2019 respectively. The outstanding balance of term loans as on 31 March 2020 is ₹ 39,335,894 (31 March 2019 ₹ Nil) and ₹ 38,531,764 respectively (31 March 2019 ₹ Nil). These are secured by way of hypothecation of assets.



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(All amounts are in ₹, unless otherwise specified)

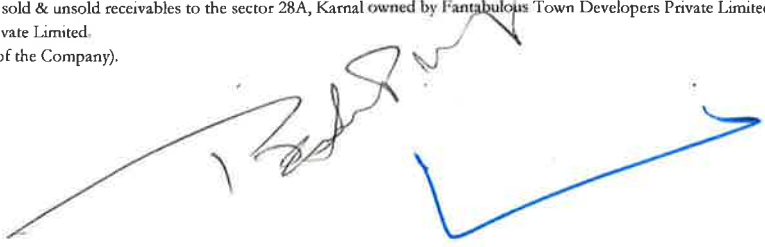
	As at 31 March 2020	As at 31 March 2019
Rent equalisation reserve	13,104,541	10,777,157
	13,104,541	10,777,157

	Long term		Short term	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
Provision for employee benefits				
Gratuity (note 34)	13,303,456	7,129,399	702,604	133,538
Compensated absences (note 34)	11,012,832	5,939,867	1,244,372	740,597
	<u>24,316,288</u>	<u>13,069,266</u>	<u>1,946,976</u>	<u>874,135</u>

	As at 31 March 2020	As at 31 March 2019
Secured		
Cash credit facilities from bank	2,648,058,664	2,558,493,607
	<u>2,648,058,664</u>	<u>2,558,493,607</u>

Cash credit facilities from bank	2,648,058,664	2,558,493,607
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(d) Personal guarantee of promoters (directors and members of the Company).



Signatureglobal (India) Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020***(All amounts are in ₹, unless otherwise specified)*

5. The Company has taken drop line overdraft facility of ₹ 500,000,000 from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 11.90 % per annum ie. 2.20 % over and above bank's one year MCLR. The outstanding balance of the facility is ₹ 435,238,400 (31 March 2019 ₹ Nil) as on 31 March 2020. The facility is secured by the way of :

- (a) All piece and parcel of land in Sector 63A, Kadarapur, Haryana by the Company, land in Sector 93, Hyatpur owned by the Signature Builders Private Limited, land in Sector 36, Sohna owned by the Signatureglobal Homes Private Limited.
- (b) Corporate guarantee of Signature Builders Private Limited and Signatureglobal Homes Private Limited.
- (d) Pledge of 2,635,198 shares of SMC Global Securities Limited held by the Company.

9. Trade payables**A) Payable to micro enterprises and small enterprises**

On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the following are the details:

Particulars	As at 31 March 2020	As at 31 March 2019
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	74,536,357	57,813,133
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	-	-
	74,536,357	57,813,133
B) Other payables		
Due to others	679,582,096	427,962,490
	679,582,096	427,962,490

10. Other current liabilities

	As at 31 March 2020	As at 31 March 2019
Current maturities of long-term borrowings (refer note 5)	2,135,598,138	718,341,639
Interest accrued but not due on borrowings	240,368,901	139,072,846
Capital creditors		
-related party	-	30,032,226
-others	19,699,742	1,680,996
Book overdraft	783,924	3,530,952
Payable to employees	7,323,888	18,004,318
Advance received from customers and applicants	2,014,003,130	203,972,298
Advance against construction contracts from related party (refer note 31)	130,000,000	-
Deferred payment liabilities*	209,964,745	52,253,333
Statutory dues payable	18,576,675	18,200,662
	4,776,319,142	1,185,089,270

*Deferred payment liabilities represents the external development charges payable to the government authorities after the year ended 31 March 2020.

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11 (a). Property, plant and equipment

Description	Leashold improvements	Office equipments	Furnitures and fixtures	Vehicles	Plant and machinery	Total	Capital work in progress*
Gross block							
As at 1 April 2018	19,199,336	17,779,225	6,605,500	17,011,236	2,162,500	62,757,797	10,956,658
Additions	27,955,555	5,995,602	1,239,950	3,624,172	91,693,916	130,509,195	17,422,610
Disposals	-	-	-	-	-	-	28,379,268
As at 31 March 2019	47,154,891	23,774,827	7,845,450	20,635,408	93,856,416	193,266,992	-
As at 1 April 2019	47,154,891	23,774,827	7,845,450	20,635,408	93,856,416	193,266,992	-
Additions	778,557	3,496,425	1,116,615	8,087,048	127,726,308	141,204,953	15,534,520
Disposals	-	-	-	-	-	-	-
As at 31 March 2020	47,933,448	27,271,252	8,962,065	28,722,456	221,582,724	334,471,945	15,534,520
Accumulated depreciation							
As at 1 April 2018	464,063	7,879,788	1,167,239	6,720,984	275,363	16,507,437	-
Charge for the year*	4,725,263	7,324,737	1,593,324	3,338,655	14,386,423	31,368,402	-
Disposals	-	-	-	-	-	-	-
As at 31 March 2019	5,189,326	15,204,525	2,760,563	10,059,639	14,661,786	47,875,839	-
As at 1 April 2019	5,189,326	15,204,525	2,760,563	10,059,639	14,661,786	47,875,839	-
Charge for the year*	6,218,999	5,887,610	1,863,778	5,134,564	89,441,956	108,546,907	-
Disposals	-	-	-	-	-	-	-
As at 31 March 2020	11,408,325	21,092,135	4,624,341	15,194,203	104,103,742	156,422,746	-
As at 31 March 2019	41,965,565	8,570,302	5,084,887	10,575,769	79,194,630	145,391,153	-
As at 31 March 2020	36,525,123	6,179,117	4,337,724	13,528,253	117,478,982	178,049,199	15,534,520

*Capital work in progress includes Mivon purchased during the year ended 31 March 2020 but not yet installed for use at project sites.

11 (b). Intangible assets and intangible assets under development

Description	Computer softwares	Brands/ trademarks	Total	Intangible assets under development
Gross block				
As at 1 April 2018	2,154,115	529,200	2,683,315	4,220,430
Additions	430,000	38,000	468,000	708,000
Disposals	-	-	-	-
As at 31 March 2019	2,584,115	567,200	3,151,315	4,928,430
As at 1 April 2019	2,584,115	567,200	3,151,315	4,928,430
Additions	6,751,875	-	6,751,875	-
Disposals	-	-	-	4,928,430
As at 31 March 2020	9,335,990	567,200	9,903,190	-
Accumulated amortisation				
As at 1 April 2018	1,427,205	176,331	1,603,536	-
Charge for the year	770,243	136,297	906,540	-
Disposals	-	-	-	-
As at 31 March 2019	2,197,448	312,628	2,510,076	-
As at 1 April 2019	2,197,448	312,628	2,510,076	-
Charge for the year	1,533,739	132,737	1,666,476	-
Disposals	-	-	-	-
As at 31 March 2020	3,731,187	445,365	4,176,552	-
As at 31 March 2019	386,667	254,572	641,239	4,928,430
As at 31 March 2020	5,604,803	121,835	5,726,638	-

*During the year, the Company has capitalised depreciation amounting to ₹ 36,147,323 (31 March 2018 ₹ 14,186,134) to inventory.



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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts are in ₹, unless otherwise specified)

12. Non-current investments

Particulars	Face value per share (₹)	As at 31 March 2020		As at 31 March 2019	
		No. of shares	Book value (₹)	No. of shares	Book value (₹)
Trade investments (valued at cost unless stated otherwise)					
Investment in equity instruments (fully paid up)					
- In subsidiaries (unquoted)					
Signature Builders Private Limited	10	17,475,000	194,931,600	17,475,000	194,931,600
Signatureglobal Developers Private Limited	10	3,000,000	106,000,000	2,000,000	20,000,000
Buxom Fincap Private Limited*	10	-	-	342,020	3,420,200
Avenir Finvest & Leasing Limited*	10	-	-	134,340	1,343,400
JMK Holdings Private Limited	10	3,000,000	83,839,500	2,285,000	22,850,000
Signature Infrabuild Private Limited	10	4,510,000	45,100,000	4,510,000	45,100,000
Fantabulas Town Developers Private Limited	10	2,000,000	20,089,000	2,000,000	20,089,000
Maa-Vaishno Net-tech Private Limited	10	2,000,000	20,082,500	2,000,000	20,082,500
Master Piece Investments Private Limited*	10	-	-	190,020	1,900,200
Indeed Fincap Private Limited	10	1,717,900	17,219,850	1,204,300	12,083,850
Sternal Buildcon Private Limited	10	6,000,000	171,187,200	6,000,000	171,187,200
Forever Buildtech Private Limited	10	7,000,000	218,750,000	7,000,000	218,750,000
Rose Building Solutions Private Limited	10	10,000	200,000	10,000	200,000
Signatureglobal Homes Private Limited	10	3,000,000	30,000,000	3,000,000	30,000,000
Signature Global Business Park Private Limited	10	100,000	1,000,000	100,000	1,000,000
- In associates (unquoted)					
Global Telecommunication Private Limited	10	355,000	3,283,750	-	-
- In others (unquoted)					
SMC Global Securities Limited	2	8,865,885	598,966,375	8,865,885	598,966,375
Urbandigs India Private Limited	10	67,000	715,000	-	-
Signatureglobal Foundation Trust	-	-	1,100	-	-
			1,511,365,875		1,361,904,325
Aggregate amount of unquoted investments			1,511,365,875		1,361,904,325

* Merged during the year with the the Company. Refer note 42.

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13. Deferred tax assets (net)

	As at 31 March 2020	As at 31 March 2019
Deferred tax assets on account of :-		
Differences in depreciation/ amortization and other differences in block of fixed assets as per tax books and financial books	14,890,245	2,808,976
Provision for doubtful debts and advances	5,660,928	6,173,440
Employee benefits	11,300,573	5,478,581
Effect of expenditure debited to statement of profit and loss account but allowed for tax purposes in following years	73,649,555	36,615,791
Deferred tax liability on account of :-		
Income computation and disclosure standards adjustment*	(13,316,112)	(11,096,760)
	92,185,189	39,980,029

*This pertains to deferred tax liability created on timing difference arising due to borrowing costs claimed as allowable expense in the Income-tax computation, in accordance with Income Computation and Disclosure Standards.

14. Long-term loans and advances

	As at 31 March 2020	As at 31 March 2019
Security deposits	19,661,463	17,620,315
Prepaid expenses	80,003,450	79,286,463
Prepaid income tax	233,385,280	116,760,342
Capital advances		
-Unsecured, considered good		49,666
-Unsecured, considered doubtful	10,000,000	10,000,000
	343,050,193	223,716,785
Less: Provision for doubtful advances	(10,000,000)	(10,000,000)
	333,050,193	213,716,785

15. Other non-current assets

	As at 31 March 2020	As at 31 March 2019
Margin money deposits (refer note 19)	17,343,878	28,777,255
Interest accrued on fixed deposits - held as margin money	1,898,997	2,662,273
	19,242,875	31,439,528

16. Current investments

	As at 31 March 2020	As at 31 March 2019
Trade investments (quoted)		
3,063 units (31 March 2019: 3,063 units) investment in HDFC Liquid Funds mutual funds of Rs. 3,264.50 each	10,000	10,000
	10,000	10,000
Book value of quoted investments	10,000	10,000
Market value of quoted investments [3,883.62 (31 March 2019 : 3,661.12) per units]	11,895	11,214

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

	As at 31 March 2020	As at 31 March 2019
Projects-in-progress	2,379,480,240	1,547,791,527
Stock in hand	125,498,748	39,470,999
Goods-in-transit	1,603,805	4,173,806
	2,506,582,793	1,591,436,331

18. Trade receivables

	As at 31 March 2020	As at 31 March 2019
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good		
-From related party (refer note 31)	141,649,511	52,719,118
-From others	3,381,717	597,904
Other receivables		
Unsecured, considered good		
-From related party (refer note 31)	939,987,530	980,612,327
-From others	1,168,176	46,229,756
	1,086,186,934	1,080,159,105

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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)
19. Cash and bank balances

	Non current		Current	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
Cash and cash equivalents				
Cash on hand	-	-	718,083	775,000
Cheques in hand	-	-	-	1,281,577
Balances with banks	-	-	85,782,543	15,808,739
Fixed deposits with original maturity of less than three months	-	-	1,006,289,236	18,357,000
	<u>-</u>	<u>-</u>	<u>1,092,789,862</u>	<u>36,222,316</u>
Other bank balances				
Deposits with original maturity for more than 3 months but maturity less than 12 months	-	-	8,300,000	-
Margin money deposits*	17,343,878	28,777,255	17,398,900	-
	<u>17,343,878</u>	<u>28,777,255</u>	<u>25,698,900</u>	<u>-</u>
	<u>17,343,878</u>	<u>28,777,255</u>	<u>1,118,488,762</u>	<u>36,222,316</u>
Amount disclosed under non-current assets (refer note 15)	(17,343,878)	(28,777,255)		
	<u>-</u>	<u>-</u>	<u>1,118,488,762</u>	<u>36,222,316</u>

*Margin money deposits have been pledged as security for bank guarantees issued in favor of statutory authorities.

20. Short term loans and advances
(Unsecured, considered good unless otherwise stated)

	As at 31 March 2020	As at 31 March 2019
Loans to related parties (refer note 31)	5,253,012,900	3,235,289,901
Security deposit to related parties (refer note 31)	567,000,000	520,000,000
Security deposit to others	81,160,000	160,000
Advance for land purchase		
-To related party		
Unsecured, considered good	-	126,262,626
-To others		
Unsecured, considered good	20,040,000	197,665,449
Unsecured, considered doubtful	6,200,000	11,200,000
Balances with government authorities	68,907,341	8,329,930
Advances to contractors and material suppliers	227,301,532	181,170,275
Prepaid expenses	73,410,254	93,451,861
Advance to employees	717,147	209,683
Amount recoverable from related parties (refer note 31)	26,267,914	5,258,901
	<u>6,324,017,088</u>	<u>4,378,998,626</u>
Less: Provision for doubtful advances	(6,200,000)	(11,200,000)
	<u>6,317,817,088</u>	<u>4,367,798,626</u>

21. Other current assets

	As at 31 March 2020	As at 31 March 2019
Interest accrued but not due on loans to related parties	636,276,922	495,701,534
Interest accrued but not due on fixed deposits	3,898,747	488,841
Unbilled revenue	62,599,051	44,545,776
	<u>702,774,720</u>	<u>540,736,151</u>

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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)

22. Revenue from operations

Operating revenue

Sale of traded goods
Contract receipts
Revenue recognised on real estate project

Other operating revenue

Project management fees
Branding fees
Business support services
Forfeiture income

Details of sale of traded goods:

Ready mix concrete
Steel
Cement
Others

23. Other income

Interest income on:

-Bank deposits
-Loans
-Delay in payment by customer

Dividend income
Commission income
Profit on sale of investments
Provision written back
Miscellaneous income

24. Cost of sales

Purchase of traded goods

Contract costs
-Sub contractor expenses
-Material consumed

Cost of sales-real estate operations

Project inventory at the beginning of the year (A)

Add: Project expense incurred during the year

Land cost
Approval expenses
Construction and development cost
Finance costs
Employee costs
Depreciation
Total additions to project expenses (B)

Less: Inventory at the end of the year (C)

Cost of sales-real estate operations (A+B-C)

Details of purchase of traded goods:

Ready mix concrete
Steel
Cement
Others

25. Employee benefits expense

Salaries wages and bonus
Contribution to provident and other funds
Staff welfare expenses

Less : Amount transferred to projects in progress

	For the year ended 31 March 2020	For the year ended 31 March 2019
Operating revenue		
Sale of traded goods	30,150,402	409,700,412
Contract receipts	1,292,458,310	1,287,350,916
Revenue recognised on real estate project	505,656,386	1,616,308,468
Other operating revenue		
Project management fees	66,700,000	126,000,000
Branding fees	150,500,000	155,000,000
Business support services	94,171,632	52,819,201
Forfeiture income	3,681,555	4,551,654
	2,143,318,285	3,651,730,651
Details of sale of traded goods:		
Ready mix concrete	3,755,436	160,914,211
Steel	2,067,132	122,546,576
Cement	2,149,245	6,175,757
Others	22,178,589	120,063,868
	30,150,402	409,700,412
23. Other income		
Interest income on:		
-Bank deposits	25,470,108	4,789,335
-Loans	707,487,782	553,315,561
-Delay in payment by customer	3,438,193	2,619,943
Dividend income	10,639,062	8,511,250
Commission income	3,670,932	484,566
Profit on sale of investments	-	210,000,000
Provision written back	5,000,000	-
Miscellaneous income	531,282	834,812
	756,237,359	780,555,466
24. Cost of sales		
Purchase of traded goods	25,743,177	396,703,455
Contract costs		
-Sub contractor expenses	566,671,870	490,248,335
-Material consumed	571,254,667	591,411,718
Cost of sales-real estate operations		
Project inventory at the beginning of the year (A)	1,547,791,527	2,399,169,788
Add: Project expense incurred during the year		
Land cost	379,483,481	3,500,000
Approval expenses	26,202,767	9,702,500
Construction and development cost	558,064,577	254,070,503
Finance costs	8,133,174	4,234,492
Employee costs	244,770,797	185,388,566
Depreciation	36,147,323	14,186,134
Total additions to project expenses (B)	1,252,802,119	471,082,195
Less: Inventory at the end of the year (C)	(2,379,480,240)	(1,547,791,527)
Cost of sales-real estate operations (A+B-C)	421,113,406	1,322,460,456
	1,584,783,120	2,800,823,964
Details of purchase of traded goods:		
Ready mix concrete	3,206,474	156,472,147
Steel	1,085,411	119,022,883
Cement	964,987	5,666,331
Others	20,486,305	115,542,094
	25,743,177	396,703,455
25. Employee benefits expense		
Salaries wages and bonus	229,169,048	177,381,037
Contribution to provident and other funds	2,955,977	1,957,235
Staff welfare expenses	10,908,955	5,290,446
	243,033,980	184,628,718
Less : Amount transferred to projects in progress	8,133,174	4,234,492
	234,900,806	180,394,227



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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts are in ₹, unless otherwise specified)

26. Finance costs

	For the year ended 31 March 2020	For the year ended 31 March 2019
Interest expense	923,881,081	876,238,297
Other borrowing costs*	130,329,098	264,172,519
Less : Amount transferred to projects in progress	(244,770,797)	(185,388,566)
Less : Amount transferred to prepaid expenses	(30,766,284)	(142,517,067)
	<u>778,673,098</u>	<u>812,505,183</u>

*Includes expenses incurred for issuance of compulsory convertible debentures and loans which includes upfront premium, one time subscription amount, fund procurement expenses and other related expenses.

27. Other expenses

	For the year ended 31 March 2020	For the year ended 31 March 2019
Rent	30,061,284	29,814,405
Rates and taxes	1,638,375	3,911,272
Insurance	5,163,241	3,217,273
Repair and maintenance - office	18,384,393	13,659,680
Security charges	1,490,382	1,289,666
Advertisement and publicity	128,133,522	93,194,477
Business promotion	12,787,471	6,706,881
Commission and brokerage	22,829,076	22,501,244
Travelling and conveyance	5,522,086	6,323,851
Communication charges	2,770,108	2,930,222
Legal and professional fees	46,793,559	19,359,911
Auditors remuneration		
- Audit fees	2,100,000	1,900,000
Balances written off	-	209,434
Membership and subscription	1,645,850	963,500
Printing and stationery	2,649,695	2,406,430
Donation and charity (refer note a)	2,422,009	3,057,015
Electricity expenses	241,547	1,001,146
Provision for doubtful advances	-	14,100,000
Miscellaneous expenses	3,129,336	2,057,740
	<u>287,761,934</u>	<u>228,604,148</u>

Note (a)

Donation and charity expense amount include ₹ 1,700,000 pertaining to Corporate social responsibility expenses. Gross amount required to spent by the Company is ₹ 1,300,000 (31 March 2019- Nil)

CSR Activities	Period	Paid	Yet to be Paid	Total
(i) Construction/acquisition of any assets	31-Mar-20	-	-	-
	31-Mar-19	-	-	-
(ii) On purpose other than (i) above	31-Mar-20	1,700,000	-	1,700,000
	31-Mar-19	-	-	-

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Signatureglobal (India) Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020***(All amounts are in ₹, unless otherwise specified)***28. Earnings per share**

	For the year ended 31 March 2020	For the year ended 31 March 2019
Basic (loss)/earnings per share		
(Loss)/profit for the year	(19,728,300)	311,346,764
Nominal value per share (₹)	10.00	10.00
Weighted average number of equity shares	5,687,940	5,687,940
	(3.47)	54.74
Diluted (loss)/earnings per share*		
(Loss)/profit for the year	(19,728,300)	311,346,764
Nominal value per share (₹)	10.00	10.00
Weighted average number of equity shares	5,687,940	5,940,942
	(3.47)	52.41

* Considering that the Company has incurred losses during the year ended 31 March 2020, the allotment of conversion option in case of compulsorily convertible debentures would decrease the loss per share for 31 March 2020 and accordingly has been ignored for the purpose of calculation of diluted earnings per share.

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29. Contingent liabilities and commitments

Particulars	As at 31 March 2020	As at 31 March 2019
a) Contingent liabilities, not acknowledged as debt, include:		
Corporate guarantees given on behalf of related parties (refer note 31)	1,252,203,333	2,715,000,000
b) Contingent liabilities (under litigation), not acknowledged as debt, include:		
Demand for income-tax, Assessment Year 2009-10	-	345,412
Demand for income-tax, Assessment Year 2016-17	-	111,884,096
c) Commitments		
Other commitments and contingencies	8,941,692	8,941,692
For commitments relating to lease arrangements, please refer note 33.		

30. The Company has obtained an opinion from an independent tax expert with respect to the applicability of service tax on certain nature of transactions. Basis the legal advice obtained and legal precedents supporting the view, the management believes that the Company is not liable to pay service tax on such transactions.

31. Related party disclosures**a) Relationships****I. Key Managerial Personnel (KMP)**

Ravi Aggarwal

Director

Pradeep Kumar Aggarwal

Director

II. Relatives of Key Managerial Personnel (with whom transaction were carried out during the year): -

Devender Aggarwal

Brother of KMP's

Lalit Kumar Aggarwal

Brother of KMP's



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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise)

III. Entities under significant influence of the Key Managerial Personnel and Relatives of Key Managerial Personnel (with whom transaction were carried out during the year): -

Signatureglobal Capital Private Limited	Company in which KMP's are Directors
Signatureglobal Securities Private Limited	Company in which KMP's are Directors
Signatureglobal Marketing Solutions Private Limited	Company in which KMP's are Directors
Signatureglobal Comtrade Private Limited	Company in which KMP's are Directors (with effect from 28 March 2019)
Sarvpriya Securities Private Limited	Company in which KMP's have significant influence (with effect from 18 September 2018)

IV. Subsidiary Companies

1. Signature Builders Private Limited
2. Signatureglobal Developers Private Limited
3. JMK Holdings Private Limited
4. Signature Infrabuild Private Limited
5. Fantabulas Town Developers Private Limited
6. Maa-Vaishno Net-tech Private Limited
7. Buxom Fincap Private Limited (merged with the Company with effect from 14 February 2020)
8. Master Piece Investments Private Limited (merged with the Company with effect from 14 February 2020)
9. Indeed Fincap Private Limited
10. Avenir Finvest & Leasing Limited (merged with the Company with effect from 14 February 2020)
11. Sternal Buildcon Private Limited
12. Forever Buildtech Private Limited
13. Rose Building Solutions Private Limited
14. Signatureglobal Homes Private Limited
15. Sarvpriya Securites Private Limited (till 17 September 2018)
16. Signatureglobal Business Park Private Limited (with effect from 18 February 2019)

V. Associate Companies

1. Global Telecommunications Private Limited

VI. Entity in which KMP and their relatives are Trustees

1. Signatureglobal Foundation Trust (incorporated on 17 September 2019)

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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts in ₹, unless stated otherwise)
b) The following transactions were carried out with related parties in the ordinary course of business:-

Particulars	Subsidiary Companies		Other related parties*	
	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019
Sale of traded goods				
JMK Holdings Private Limited	238,197	6,935,868	-	-
Rose Building Solutions Private Limited	472,330	2,582,188	-	-
Signature Builders Private Limited	969,870	13,213,006	-	-
Signatureglobal Developers Private Limited	962,052	18,062,766	-	-
Fantabulous Town Developers Private Limited	-	21,380	-	-
Sarvpriya Securities Private Limited	-	190,739,194	23,306,213	171,536,647
Forever Buildtech Private Limited	736,221	981,939	-	-
Sternal Buildcon Private Limited	156,030	1,262,980	-	-
Signature Infrabuild Private Limited	225,675	-	-	-
Signatureglobal Homes Private Limited	-	2,734,704	-	-
Project management fees				
Signature Builders Private Limited	24,200,000	40,000,000	-	-
Signatureglobal Developers Private Limited	-	4,800,000	-	-
JMK Holdings Private Limited	10,500,000	44,400,000	-	-
Sarvpriya Securities Private Limited	-	2,623,562	2,400,000	2,976,438
Sternal Buildcon Private Limited	5,200,000	6,000,000	-	-
Forever Buildtech Private Limited	10,000,000	10,000,000	-	-
Rose Building Solutions Private Limited	600,000	2,400,000	-	-
Signature Infrabuild Private Limited	2,700,000	-	-	-
Fantabulous Town Developers Private Limited	2,900,000	6,400,000	-	-
Signatureglobal Homes Private Limited	5,300,000	-	-	-
Maa Vaishno Net-Tech Private Limited	2,900,000	6,400,000	-	-
Branding fees				
Signature Builders Private Limited	16,000,000	20,000,000	-	-
Signatureglobal Developers Private Limited	-	-	-	-
JMK Holdings Private Limited	20,000,000	10,000,000	-	-
Sarvpriya Securities Private Limited	-	9,369,863	12,000,000	10,630,137
Sternal Buildcon Private Limited	20,000,000	20,000,000	-	-
Forever Buildtech Private Limited	30,000,000	30,000,000	-	-
Rose Building Solutions Private Limited	2,500,000	15,000,000	-	-
Signature Infrabuild Private Limited	11,000,000	-	-	-
Fantabulous Town Developers Private Limited	10,000,000	20,000,000	-	-
Signatureglobal Homes Private Limited	19,000,000	-	-	-
Maa Vaishno Net-Tech Private Limited	10,000,000	20,000,000	-	-
Business support services				
JMK Holdings Private Limited	4,941,858	11,489,554	-	-
Sarvpriya Securities Private Limited	-	1,982,590	3,447,920	2,201,676
Rose Building Solutions Private Limited	21,447,920	4,164,937	-	-
Signature Builders Private Limited	6,049,379	8,008,776	-	-
Maa Vaishno Net-Tech Private Limited	3,447,920	2,110,848	-	-
Fantabulous Town Developers Private Limited	3,447,920	2,110,848	-	-
Signatureglobal Developers Private Limited	3,557,035	4,912,269	-	-
Signature Infrabuild Private Limited	3,447,920	180,000	-	-
Forever Buildtech Private Limited	3,447,920	9,027,857	-	-
Sternal Buildcon Private Limited	36,447,920	5,437,355	-	-
Indeed Fincap Private Limited	240,000	60,000	-	-
Signatureglobal Homes Private Limited	3,447,920	180,000	-	-
Signatureglobal Securities Private Limited	-	-	120,000	502,476
Signatureglobal Marketing Solutions Private Limited	-	-	180,000	180,000
Signatureglobal Capital Private Limited	-	-	140,000	-
Signatureglobal Comtrade Private Limited	-	-	180,000	180,000
Contract receipts				
Rose Building Solutions Private Limited	155,684,774	91,541,932	-	-
Sarvpriya Securities Private Limited	-	22,200,224	231,290,507	195,922,501
Signature Builders Private Limited	32,102,762	-	-	-
Forever Buildtech Private Limited	286,687,713	446,246,080	-	-
Sternal Buildcon Private Limited	278,139,415	381,126,750	-	-
Maa Vaishno Net-Tech Private Limited	134,234,075	76,455,940	-	-
Signatureglobal Homes Private Limited	105,044,908	-	-	-
Fantabulous Town Developers Private Limited	50,535,689	73,857,489	-	-
Security deposit given				
Sternal Buildcon Private Limited	-	92,000,000	-	-
Forever Buildtech Private Limited	-	111,000,000	-	-
Fantabulous Town Developers Private Limited	-	100,000,000	-	-
Maa Vaishno Net-Tech Private Limited	-	99,000,000	-	-
Rose Building Solutions Private Limited	-	38,000,000	-	-
Sarvpriya Securities Private Limited	-	-	250,000,000	80,000,000



Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts in ₹, unless stated otherwise)
b) The following transactions were carried out with related parties in the ordinary course of business:-

Particulars	Subsidiary Companies		Other related parties*	
	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019
Security deposit received back				
Forever Buildtech Private Limited	111,000,000	-	-	-
Sternal Buildcon Private Limited	92,000,000	-	-	-
Advance against construction contracts				
Signature Infrabuild Private Limited	130,000,000	-	-	-
Loans granted				
Buxom Fincap Private Limited	-	3,640	-	-
Fantabulous Town Developers Private Limited	98,400,000	188,950,000	-	-
JMK Holdings Private Limited	15,000,000	106,500,000	-	-
Maa Vaishno Net-Tech Private Limited	3,500,000	308,850,000	-	-
Signatureglobal Developers Private Limited	319,000,000	368,000,000	-	-
Forever Buildtech Private Limited	209,000,000	465,700,000	-	-
Sternal Buildcon Private Limited	228,400,906	151,375,000	-	-
Signature Builders Private Limited	121,000,000	96,600,000	-	-
Rose Building Solutions Private Limited	23,400,000	223,240,000	-	-
Indeed Fincap Private Limited	1,189,300,000	1,301,085,236	-	-
Signatureglobal Homes Private Limited	1,208,032,000	1,316,310,000	-	-
Signature Infrabuild Private Limited	407,359,000	471,209,000	-	-
Interest income on loans given				
Fantabulous Town Developers Private Limited	31,704,072	27,467,815	-	-
Forever Buildtech Private Limited	21,099,515	109,209,919	-	-
JMK Holdings Private Limited	246,248	4,689,123	-	-
Maa Vaishno Net-Tech Private Limited	59,747,359	47,943,777	-	-
Sarvpriya Securities Private Limited	-	16,373,730	-	-
Signatureglobal Developers Private Limited	63,505,431	25,234,227	-	-
Signature Builders Private Limited	2,942,722	12,475,014	-	-
Signature Infrabuild Private Limited	153,183,222	77,647,639	-	-
Indeed Fincap Private Limited	44,925,130	14,578,376	-	-
Rose Building Solutions Private Limited	40,216,030	16,796,750	-	-
Signatureglobal Homes Private Limited	278,024,269	159,176,057	-	-
Sternal Buildcon Private Limited	11,893,784	41,594,369	-	-
Loans received back				
Indeed Fincap Private Limited	859,695,063	1,294,675,721	-	-
Rose Building Solutions Private Limited	13,500,000	-	-	-
Sternal Buildcon Private Limited	265,900,000	483,608,000	-	-
Signatureglobal Developers Private Limited	164,900,000	49,550,000	-	-
JMK Holdings Private Limited	20,941,835	105,000,000	-	-
Maa Vaishno Net-Tech Private Limited	21,515,125	286,000,000	-	-
Signature Builders Private Limited	101,655,257	189,162,000	-	-
Forever Buildtech Private Limited	468,300,000	800,923,858	-	-
Sarvpriya Securities Private Limited	-	238,216,670	-	-
Signatureglobal Homes Private Limited	361,110,100	38,760,000	-	-
Fantabulous Town Developers Private Limited	22,915,125	125,500,000	-	-
Purchase of traded goods/inventory				
Fantabulous Town Developers Private Limited	-	1,985,524	-	-
Forever Buildtech Private Limited	16,002	18,168,783	-	-
JMK Holdings Private Limited	282,970	1,877,650	-	-
Sarvpriya Securities Private Limited	-	-	4,435,548	-
Maa Vaishno Net-Tech Private Limited	164,716	5,982,706	-	-
Rose Building Solutions Private Limited	244,250	-	-	-
Signatureglobal Developers Private Limited	1,366,972	92,843	-	-
Sternal Buildcon Private Limited	39,000	16,372,559	-	-
Signature Builders Private Limited	-	181,429	-	-
Purchase of investments in				
Signature Builders Private Limited	-	42,605,600	-	-
Signatureglobal Homes Private Limited	-	29,100,000	-	-
Signatureglobal Business Park Private Limited	-	1,000,000	-	-
Forever Buildtech Private Limited	-	-	-	-
Sternal Buildcon Private Limited	-	-	-	-
Signatureglobal Developers Private Limited	86,000,000	-	-	-
JMK Holdings Private Limited	60,989,500	-	-	-
Purchase of property, plant and equipment				
Sternal Buildcon Private Limited	67,471,107	15,575,000	-	-
Signatureglobal Developers Private Limited	500,778	450,000	-	-
Rose Building Solutions Private Limited	13,913,234	-	-	-
Sarvpriya Securities Private Limited	-	-	-	25,486,246



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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts in ₹, unless stated otherwise)
The following transactions were carried out with related parties in the ordinary course of business:-

Particulars	Subsidiary Companies		Other related parties*	
	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019
Sale of investments in Sarvpriya Securities Private Limited				
Devender Aggarwal	-	-	-	70,000,000
Ravi Aggarwal	-	-	-	70,000,000
Lalit Kumar Aggarwal	-	-	-	70,000,000
Pradeep Kumar Aggarwal	-	-	-	70,000,000
Advance received for sale of investments in Sarvpriya Securities Private Limited				
Devender Aggarwal	-	-	-	67,500,000
Ravi Aggarwal	-	-	-	77,500,000
Lalit Kumar Aggarwal	-	-	-	80,000,000
Pradeep Kumar Aggarwal	-	-	-	68,500,000
Advance received for sale of investments in Sarvpriya Securities Private Limited - refunded				
Ravi Aggarwal	-	-	-	23,900,000
Lalit Kumar Aggarwal	-	-	-	17,000,000
Pradeep Kumar Aggarwal	-	-	-	1,000,000
Rent expense				
Sternal Buildcon Private Limited	332,191	3,850,762	-	-
Signatureglobal Developers Private Limited	122,000	252,500	-	-
Commission and brokerage expense				
Sternal Buildcon Private Limited	-	112,500	-	-
Signatureglobal Marketing Solutions Private Limited	-	-	1,470,000	-
Reimbursement of expenses recovered from				
JMK Holdings Private Limited	8,073,531	1,117,525	-	-
Signature Builders Private Limited	1,044,417	862,826	-	-
Signatureglobal Developers Private Limited	1,920,477	1,776,191	-	-
Forever Buildtech Private Limited	1,064,005	1,239,370	-	-
Sternal Buildcon Private Limited	1,495,737	1,119,609	-	-
Fantabulous Town Developers Private Limited	231,937	677,592	-	-
Maa Vaishno Net-Tech Private Limited	217,535	870,828	-	-
Rose Building Solutions Private Limited	258,447	205,581	-	-
Sarvpriya Securities Private Limited	-	1,759,755	1,435,720	87,776
Indeed Fincap Private Limited	19,245	-	-	-
Signature Infrabuild Private Limited	188,647	-	-	-
Signatureglobal Comtrade Private Limited	-	-	6,014	33,934
Signatureglobal Homes Private Limited	6,024,526	-	-	-
Signatureglobal Marketing Solutions Private Limited	-	-	34,244	-
Signatureglobal Securities Private Limited	-	-	163,821	179,702
Reimbursement of construction expense to				
Forever Buildtech Private Limited	2,643,490	3,683,300	-	-
Fantabulous Town Developers Private Limited	397,304	-	-	-
Maa Vaishno Net-Tech Private Limited	775,651	-	-	-
Rose Building Solutions Private Limited	723,696	-	-	-
Sarvpriya Securities Private Limited	-	-	715,110	-
Signature Builders Private Limited	38,412	-	-	-
Signatureglobal Securities Private Limited	-	-	204,266	-
Sternal Buildcon Private Limited	1,491,121	1,746,692	-	-
Short term borrowings received				
Indeed Fincap Private Limited	190,919,892	747,424,279	-	-
Short term borrowings repaid				
Indeed Fincap Private Limited	190,919,892	747,424,279	-	-
Interest charged on borrowings				
Indeed Fincap Private Limited	2,189,968	12,622,761	-	-
Corporate guarantees given				
Signature Builders Private Limited	-	360,000,000	-	-
Sarvpriya Securities Private Limited	-	-	400,000,000	420,000,000



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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts in ₹, unless stated otherwise)
The following transactions were carried out with related parties in the ordinary course of business:-

Particulars	Subsidiary Companies		Other related parties*	
	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019
Corporate guarantees extinguished				
Forever Buildtech Private Limited	200,000,000	-	-	-
JMK Holdings Private Limited	672,866,667	-	-	-
Sternal Buildcon Private Limited	195,000,000	-	-	-
Rose Building Solutions Private Limited	-	180,000,000	-	-
Signature Builders Private Limited	600,000,000	-	-	-
Sarvpriya Securities Private Limited	-	609,300,000	194,930,000	-
Advertisement expenses incurred				
Signatureglobal Marketing Solutions Private Limited	-	-	4,267,340	-
Signatureglobal Securities Private Limited	-	-	6,000,000	-
Advance given for land purchase				
Sarvpriya Securities Private Limited	-	-	-	126,262,626
Interest income on earnest money deposit				
Signatureglobal Capital Private Limited	-	-	-	1,644,940
Salaries wages and bonus*				
Ravi Aggarwal	-	-	14,950,000	9,000,000
Devender Aggarwal	-	-	-	2,250,000
Pradeep Kumar Aggarwal	-	-	14,950,000	9,000,000
Lalit Kumar Aggarwal	-	-	-	2,250,000

*Does not include gratuity expense and compensated absence as the same is provided in the books on the basis of actuarial valuation for the Company as a whole and hence individual figure cannot be determined.

c) Balances at the end of year:-

Particulars	Subsidiary Companies		Other related parties*	
	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019
Trade receivables				
Fantabulous Town Developers Private Limited	52,502,533	108,775,628	-	-
JMK Holdings Private Limited	13,323,279	14,337,840	-	-
Maa Vaishno Net-Tech Private Limited	136,785,639	107,724,025	-	-
Rose Building Solutions Private Limited	161,236,385	104,193,675	-	-
Sarvpriya Securities Private Limited	-	-	292,585,282	427,245,261
Signature Builders Private Limited	90,698,116	15,123,751	-	-
Signature Infrabuild Private Limited	19,073,289	212,400	-	-
Signatureglobal Developers Private Limited	4,528,311	7,366,307	-	-
Forever Buildtech Private Limited	20,691,553	182,529,796	-	-
Indeed Fincap Private Limited	90,045	70,800	-	-
Sternal Buildcon Private Limited	142,546,862	61,544,828	-	-
Signatureglobal Homes Private Limited	146,185,168	3,443,812	-	-
Signatureglobal Securities Private Limited	-	-	168,931	550,922
Signatureglobal Capital Private Limited	-	-	16,169	-
Signatureglobal Comtrade Private Limited	-	-	218,414	212,400
Security deposit				
Sternal Buildcon Private Limited	-	92,000,000	-	-
Forever Buildtech Private Limited	-	111,000,000	-	-
Fantabulous Town Developers Private Limited	100,000,000	100,000,000	-	-
Maa Vaishno Net-Tech Private Limited	99,000,000	99,000,000	-	-
Rose Building Solutions Private Limited	38,000,000	38,000,000	-	-
Sarvpriya Securities Private Limited	-	-	330,000,000	80,000,000
Loans given				
Buxom Fincap Private Limited	-	303,640	-	-
Fantabulous Town Developers Private Limited	259,650,351	159,444,453	-	-
Maa Vaishno Net-Tech Private Limited	372,565,430	347,431,157	-	-
Master-Piece Investment Private Limited	-	100,000	-	-
Forever Buildtech Private Limited	2,179,547	163,190,620	-	-
Signature Builders Private Limited	29,970,001	-	-	-
Signatureglobal Developers Private Limited	499,424,518	322,613,721	-	-
Signature Infrabuild Private Limited	1,202,003,374	720,463,000	-	-
Sarvpriya Securities Private Limited	-	-	-	-
Rose Building Solutions Private Limited	260,934,483	227,948,000	-	-
Rose Building Solutions Private Limited - FD Loan	4,469,798	3,450,200	-	-
JMK Holdings Private Limited	-	1,500,000	-	-
Indeed Fincap Private Limited	354,085,045	11,295,109	-	-
Signatureglobal Homes Private Limited	2,267,730,351	1,277,550,000	-	-



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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise)

Balances at the end of year:-

Particulars	Subsidiary Companies		Other related parties*	
	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019
Interest accrued but not due on loans				
Fantabulous Town Developers Private Limited	28,533,665	24,721,033	-	-
Indeed Fincap Private Limited	40,368,154	13,120,538	-	-
Signature Infrabuild Private Limited	137,864,900	74,181,374	-	-
Forever Buildtech Private Limited	18,989,563	98,288,927	-	-
JMK Holdings Private Limited	-	4,220,211	-	-
Maa Vaishno Net-Tech Private Limited	53,772,623	43,149,398	-	-
Signature Builders Private Limited	2,648,450	10,625,259	-	-
Sternal Buildcon Private Limited	10,524,771	37,319,459	-	-
Signatureglobal Developers Private Limited	57,154,888	22,710,804	-	-
Rose Building Solutions Private Limited	35,554,415	23,086,483	-	-
Rose Building Solutions Private Limited - FD Loan	643,651	1,019,598	-	-
Signatureglobal Homes Private Limited	250,221,842	143,258,451	-	-
Investments				
Signature Builders Private Limited	194,931,600	194,931,600	-	-
Signatureglobal Homes Private Limited	30,000,000	30,000,000	-	-
Signatureglobal Developers Private Limited	106,000,000	20,000,000	-	-
Master-Piece Investment Private Limited	-	1,900,200	-	-
Buxom Fincap Private Limited	-	3,420,200	-	-
Avenir Finvest & Leasing Limited	-	1,343,400	-	-
JMK Holdings Private Limited	83,839,500	22,850,000	-	-
Indeed Fincap Private Limited	17,219,850	12,083,850	-	-
Rose Building Solutions Private Limited	200,000	200,000	-	-
Signature Infrabuild Private Limited	45,100,000	45,100,000	-	-
Fantabulous Town Developers Private Limited	20,089,000	20,089,000	-	-
Maa Vaishno Net-Tech Private Limited	20,082,500	20,082,500	-	-
Sternal Buildcon Private Limited	171,187,200	171,187,200	-	-
Forever Buildtech Private Limited	218,750,000	218,750,000	-	-
Signatureglobal Business Park Private Limited	1,000,000	1,000,000	-	-
Signatureglobal Foundation Trust	-	-	1,100	-
Global Telecommunication Private Limited	-	-	3,283,750	-
Corporate guarantees given				
Signature Builders Private Limited	290,000,000	890,000,000	-	-
JMK Holdings Private Limited	77,133,333	750,000,000	-	-
Forever Buildtech Private Limited	140,000,000	340,000,000	-	-
Sarvpriya Securities Private Limited	-	-	625,070,000	420,000,000
Sternal Buildcon Private Limited	120,000,000	315,000,000	-	-
Amount recoverable				
Avenir Finvest & Leasing Limited	-	2,400	-	-
Buxom Fincap Private Limited	-	12,140	-	-
Master-Piece Investment Private Limited	-	10,500	-	-
Signatureglobal Business Park Private Limited	5,288	1,841	-	-
Forever Buildtech Private Limited	-	5,232,020	-	-
Sarvpriya Securities Private Limited	-	-	26,262,626	-
Capital creditors				
Sarvpriya Securities Private Limited	-	-	-	30,032,226
Advance from customer				
Signatureglobal Marketing Solutions Private Limited	-	-	-	3,682
Advance given for land purchase				
Sarvpriya Securities Private Limited	-	-	-	126,262,626
Trade payable				
Sarvpriya Securities Private Limited	-	-	81,806,870	-
Advance against construction contracts				
Signature Infrabuild Private Limited	130,000,000	-	-	-
Salary payable				
Ravi Aggarwal	-	-	-	502,319
Pradeep Kumar Aggarwal	-	-	-	523,472

Notes

*Other related parties include Associates, Key Managerial Personnel, relatives of Key Managerial Personnel, entities under significant influence of Key Managerial Personnel and entities in which KMP and their relatives are Trustees.

**Directors and their relatives have also given personal guarantees against long term and short term borrowing facilities obtained by the Company.



32. Segment reporting

Information required to be disclosed under Accounting Standard 17 – Segment Reporting. The following business segments have been identified as primarily reportable segments:

The business of the Company comprises of construction and development of real estate and other which comprises of centralized procurement of construction material and construction works contract. The Company is operating only in India and there is no other significant geographical segment.

Particulars	31 March 2020			31 March 2019		
	Real estate	Others	Total	Real estate	Others	Total
Revenue						
External operating revenue	734,976,134	1,377,813,224	2,112,789,358	1,904,480,065	1,697,051,328	3,601,531,393
Total revenue	734,976,134	1,377,813,224	2,112,789,358	1,904,480,065	1,697,051,328	3,601,531,393
Segment results	313,862,728	214,143,510	528,006,238	582,019,609	218,687,820	800,707,430
Unallocable interest income	-	-	732,957,890	-	-	558,104,896
Unallocable incomes	-	-	53,808,396	-	-	272,649,827
Unallocable finance cost	-	-	778,673,098	-	-	812,505,183
Unallocable expenses	-	-	596,728,799	-	-	427,087,183
(Loss)/Profit before tax	313,862,728	214,143,510	(60,629,374)	582,019,609	218,687,820	391,869,787
Less: Tax credit/(expense)	-	-	(40,901,074)	-	-	80,523,023
(Loss)/profit for the year			(19,728,300)			311,346,764
Other information						
Segment assets	3,137,283,700	1,511,348,886	4,648,632,586	2,418,273,652	1,289,356,647	3,707,630,299
Unallocated corporate assets	-	-	9,238,382,200	-	-	5,706,733,719
Total assets			13,887,014,786			9,414,364,018
Segment liabilities	2,389,623,015	604,302,688	2,993,925,703	621,719,360	349,487,061	971,206,421
Unallocated corporate liabilities	-	-	9,961,005,868	-	-	7,494,025,795
Total liabilities			12,954,931,571			8,465,232,216
Capital expenditure	-	-	170,576,397	-	-	76,915,052
Depreciation	-	-	74,066,059	-	-	18,088,808

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33. Leases**Information required to be disclosed under Accounting Standard 19 on "Leases"***Operating lease*

The premises are taken on lease for a lease term ranging from five years to nine years including the lock-in period ranging from two to three years. These leases are further renewable on the expiry of total lease term subject to mutual consent of both the parties. There are no restrictions imposed on the Company under the lease arrangement. There are no subleases.

The minimum lease payments over the lease term are as under:

Description	31 March 2020	31 March 2019
Payable within 1 year	29,157,903	31,036,174
Payable between 1-5 years	120,926,926	126,417,031
Payable after 5 years	38,382,372	57,627,385
Rent expense for the year recognized in the Statement Profit and Loss*	30,061,284	29,814,405

* includes expense on account of rent straight-lining.

34. Employee benefits:**Gratuity**

Amount recognised as expense in the Statement of Profit and Loss is determined as under:

Description	For the year ended 31 March 2020	For the year ended 31 March 2019
Current service cost	4,985,302	3,170,840
Interest cost	493,880	234,298
Actuarial loss recognized during the year	1,290,941	814,971
Past service cost	-	-
Amount recognised in the Statement of Profit and Loss	6,743,123	4,220,109

Movement in the liability recognised in the Balance Sheet is as under:

Description	For the year ended 31 March 2020	For the year ended 31 March 2019
Present value of defined benefit obligation as at the beginning of the year	7,262,937	3,042,828
Current service cost	4,958,302	3,170,840
Interest cost	493,880	234,298
Benefits paid	-	-
Actuarial loss recognized during the year	1,290,941	814,971
Past service cost	-	-
Present value of defined benefit obligation as at the end of the year		
Current	702,604	133,538
Non-current	13,303,456	7,129,399



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Signatureglobal (India) Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020***(All amounts in ₹, unless stated otherwise)*

For determination of the gratuity liability of the Company, the following actuarial assumptions were used:

Description	As at 31 March 2020	As at 31 March 2019
Discount rate	6.80%	7.70%
Rate of increase in compensation levels	7.00%	7.00%
Mortality table	IALM (2012 - 14)	IALM (2006 - 08)
<u>Withdrawal rate</u>		
- Up to 30 years	4.00%	4.00%
- From 31 to 44 years	2.50%	2.50%
- Above 44 years	2.40%	2.40%

Compensated absences

For determination of the compensated absences liability of the Company, the following actuarial assumptions were used:

Description	As at 31 March 2020	As at 31 March 2019
Discount rate	6.80%	7.70%
Rate of increase in compensation levels	7.00%	7.00%
Mortality rate	IALM (2012 - 14)	IALM (2006 - 08)
<u>Withdrawal rate</u>		
- Up to 30 years	4.00%	4.00%
- From 31 to 44 years	2.50%	2.50%
- Above 44 years	2.40%	2.40%

Amounts for the current and previous five years are as follows:**Gratuity:**

Description	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018	As at 31 March 2017	As at 31 March 2016
Defined benefit obligation	14,006,060	7,262,937	3,042,828	1,749,457	-
Experience adjustments on plan liabilities loss/(gain)	1,290,941	814,971	(534,414)	391,025	-

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Signatureglobal (India) Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020***(All amounts in ₹, unless stated otherwise)*

35. Information in accordance with the requirements of the revised Accounting Standard - 7 on construction contracts as prescribed in the Companies (Accounting Standards) Rules, 2006 are as under:

Particulars	31 March 2020 (₹)	31 March 2019 (₹)
Contract revenues recognized for the year	1,292,458,310	1,287,350,916
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) for contracts in progress up to the reporting date	2,869,560,724	1,577,102,414
The amount of customer advances outstanding for contracts in progress	130,000,000	-
The amount of retention due from customers for contracts in progress	55,625,876	25,876,658

36. Disclosure in respect of project which falls under the Revised Guidance Note issued by Institute of Chartered Accountants of India on "Accounting for Real Estate transactions (Revised 2012)"

Description	31 March 2020 (₹)	31 March 2019 (₹)
Amount of project revenue recognized as revenue during the year	505,656,386	1,616,308,468
Aggregate amount of costs incurred and profits recognized to date	2,121,964,854	1,616,308,468
Amount of advances received	2,014,003,130	203,972,299
Amount of work in progress and value of inventories	2,379,480,240	1,547,791,527
Excess of revenue recognized over actual bills raised (unbilled revenue)	43,860,584	44,545,776

37. The Company is engaged in the business of providing infrastructural facilities as per Section 186(11) read with Schedule VI of the Act. Accordingly, disclosures under Section 186 of the Act, are not applicable to the Company.
38. On 21 July 2018, Search and Survey operations were carried out by the income tax authorities under section 133 A of the Income-tax Act, 1961 at the office premises of the Company. During these proceedings certain official documents were seized by the income tax department. Pending the final outcome of the matter and in absence of any order passed by the income tax authorities, no adjustment has been made in the standalone financial statements.
39. The Hon'ble Supreme Court (SC) India has passed a judgement dated 28 February 2019 and it was held that basic wages, for the purpose of provident fund, to include allowances which are common for all employees. However, there is uncertainty with respect to the applicability of the judgement and period from which the same applies. Currently, the Company has not considered any impact in these standalone financial statements.
40. The Outbreak of Covid 19 has severely impacted businesses around the world. In many countries, including India, there has been severe disruption of regular business operations due to lock down restrictions and other emergency measures imposed by the Government. The management has made a detailed assessment of its liquidity position including recoverability and carrying values of its investments, loans, receivables, inventory, business and other advances and assets as at balance sheet date. Based on the current indicators of future economic conditions, the management expects to recover carrying amount of these assets. Further, the management will continue to closely monitor any material change to future economic conditions



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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise)

41. As per tax ordinance dated 20 September 2019, a new tax provision has been introduced whereby a Company can claim the benefits of reduced tax rates, provided it forgoes available incentives/exemptions under Income Tax Act, 1961. The Company is claiming 100% deduction of profits and gains from its affordable housing project under section 80-IBA of the Income-tax Act, 1961. As per the Company's projections and current incentives/exemptions, the Company has decided not to opt for the considering the value of incentives/exemptions under Income-tax Act, 1961 is greater than the benefit by opting the reduced tax rates as at 31 March 2020 consequently necessary adjustments has been done in recording of deferred tax. The Company will reassess the option to adopt the new provision every year and adjustments, if any will be considered in due course.
42. Amalgamation of erstwhile Avenir Finvest and Leasing Limited, Buxom Fincap Private Limited and Master-piece Investment Private Limited ("transferor companies") with the Signatureglobal (India) Private Limited ("transferee company" or "the Company").
- i. The Hon'ble National Company Law Tribunal Division Bench New Delhi (Bench-III) vide its order dated 14 February 2020 approved the arrangement as embodied in the Scheme of Amalgamation of the transferor companies with the Company ("the Scheme"). The Scheme became effective from 01 April 2018, ("appointed date"). Accordingly, all the assets, rights, powers, liabilities and duties of the transferor companies vested in the transferee company as a going concern from the appointed date and the transferor companies without any further act were dissolved without winding up.
- ii. The transferor companies are directly or indirectly wholly owned subsidiaries of the Company, therefore no shares have been issued pursuant to this amalgamation.
- iii. The amalgamation has been accounted for under the "pooling of interest" method as prescribed under Accounting Standard 14 on "Accounting for Amalgamation" specified in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). Accordingly, the assets and liabilities of transferor companies as of 31 March 2019 have been taken over at their book values and the debit balance in the statement of profit and loss of Rs. 315,037 and credit balance of capital reserve of Rs. 2,994,750 has been aggregated with the balance of profit and loss account and capital reserve of the Company respectively. Further, as per the Scheme, profit /loss arising to the transferor companies after the appointed date has been treated as profit/loss of the transferee company and the same has been adjusted accordingly.
43. In the opinion of the board of directors, assets, loans and advances have a value on realization in the ordinary course of the business at least equal to the amounts at which they are stated and provision for all known liabilities have been made.
44. All loans, guarantees and securities as disclosed in respective notes are provided for business purposes.

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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise)

45. Previous year comparative information has been reclassified, wherever considered necessary, to conform to this year's classification.

This is the summary 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

Neeraj Sharma

Partner

Membership No.: 502103



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

Ravi Aggarwal

Director

DIN-00203856

Pradeep Kumar Aggarwal

Director

DIN-00050045

Anurag Srivastava

Company Secretary

Membership No. A-21317

Place: New Delhi

Date: 30 September 2020

Walker Chandiook & Co LLP

Independent Auditor's Report

To the Members of Signatureglobal (India) Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of Signatureglobal (India) Private Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate, as listed in Annexure 1, which comprise the Consolidated Balance Sheet as at 31 March 2020, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries and associate, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the consolidated state of affairs of the Group and its associate as at 31 March 2020, and their consolidated loss, and consolidated cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 10 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

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

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with limited liability with identification
number AAC-2086 and its registered office
at L-41 Connaught Circle, New Delhi,
110001, India

Walker Chandio & Co LLP

Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited, on the consolidated financial statements for the year ended 31 March 2020 (Cont'd)

Information other than the Consolidated Financial Statements and Auditor's Report thereon

4. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Financial Statements

5. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The respective Board of Directors/management of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Chartered Accountants



Walker Chandio & Co LLP

Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited, on the consolidated financial statements for the year ended 31 March 2020 (Cont'd)

8. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.;
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group, and its associate, to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the financial statements, of which we are the independent auditors. For the other entities included in the financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

10. We did not audit the financial statements of 10 subsidiaries, whose financial statements reflect total assets of ₹ 7,648,264,930 and net assets of ₹ 1,280,584,945 as at 31 March 2020, total revenues of ₹ 2,967,305,544 and net cash outflows amounting to ₹ 507,719,312 for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of the other auditors.



Walker Chandio & Co LLP

Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited, on the consolidated financial statements for the year ended 31 March 2020 (Cont'd)

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

11. The consolidated financial statements also include the Group's share of net profit of ₹ 4,502,626 for the year ended 31 March 2020, as considered in the consolidated financial statements, in respect of one associate, whose financial statements have not been audited by us. These financial statements is unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the aforesaid associate, and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid associates, are based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, this financial statements is not material to the Group.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matter with respect to our reliance on the financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

12. Based on our audit and on the consideration of the reports of the other auditors, referred to in paragraph 10, on separate financial statements of the subsidiaries and associates, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the Holding Company, its subsidiary companies and associate company covered under the Act, since none of such companies is a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
13. As required by section 143 (3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries and associate, we report, to the extent applicable, that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c) the consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014(as amended);
 - e) on the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate company covered under the Act, none of the directors of the Group companies and its associate company covered under the Act, are disqualified as on 31 March 2020 from being appointed as a director in terms of section 164(2) of the Act.



Walker Chandiok & Co LLP

Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited, on the consolidated financial statements for the year ended 31 March 2020 (Cont'd)

- f) with respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its subsidiary companies and associate company covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'; and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries and associate:
 - i. there were no pending litigations as at 31 March 2020 which would impact the consolidated financial position of the Group and its associate;
 - ii. the Group and its associate did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2020;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies and its associate company during the year ended 31 March 2020; and
 - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these consolidated financial statements. Hence, reporting under this clause is not applicable.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013


Neeraj Sharma
Partner
Membership No.: 502103



UDIN: 20502103AAAACR9226

Place: New Delhi

Date: 30 September 2020

Walker Chandio & Co LLP

Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited, on the consolidated financial statements for the year ended 31 March 2020 (Cont'd)

Annexure 1

List of entities included in the consolidated financial statements

Holding Company

1. Signatureglobal (India) Private Limited

Subsidiary companies:

1. Signature Builders Private Limited
2. Signatureglobal Developers Private Limited
3. JMK Holdings Private Limited
4. Signature Infrabuild Private Limited
5. Fantabulas Town Developers Private Limited
6. Maa-Vaishno Net-tech Private Limited
7. Buxom Fincap Private Limited*
8. Master Piece Investments Private Limited*
9. Avenir Finvest & Leasing Limited*
10. Indeed Fincap Private Limited
11. Sternal Buildcon Private Limited
12. Forever Buildtech Private Limited
13. Rose Building Solutions Private Limited
14. Signatureglobal Homes Private Limited
15. Sarvpriya Securities Private Limited (till 17 September 2018)
16. Signatureglobal Business Park Private Limited

*Merged with the Holding Company with effect from 14 February 2020

Associate Company

1. Global Telecommunications Private Limited



Walker Chandio & Co LLP

Annexure A to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited on the consolidated financial statements for the year ended 31 March 2020

Annexure A

Independent Auditor's Report on the internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the consolidated financial statements of Signatureglobal (India) Private Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate as at and for the year ended 31 March 2020, we have audited the internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies and its associate company, which are companies covered under the Act, as at that date.

Responsibilities of Management for Internal Financial Controls

2. The respective Board of Directors of the Holding Company, its subsidiary companies and its associate company, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies and its associate company, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies and its associate company, as aforesaid.



Chartered Accountants

Walker Chandio & Co LLP

Annexure A to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited on the consolidated financial statements for the year ended 31 March 2020 (Cont'd)

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of the subsidiary companies and associate company, the Holding Company, its subsidiary companies and its associate company, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2020, based on internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

9. We did not audit the internal financial controls with reference to financial statements insofar as it relates to 10 subsidiary companies, which are companies covered under the Act, whose financial statements reflect total assets of ₹ 7,648,264,930 and net assets of ₹ 1,280,584,945 as at 31 March 2020, total revenues of ₹ 2,967,305,544 and net cash outflows amounting to ₹ 507,719,312 for the year ended on that date, as considered in the consolidated financial statements. The internal financial controls with reference to financial statements in so far as it relates to such subsidiary companies have been audited by other auditors whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements for the Holding Company and its subsidiary companies, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such subsidiary companies is based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.



Walker Chandiook & Co LLP

Annexure A to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Private Limited on the consolidated financial statements for the year ended 31 March 2020 (Cont'd)

10. We did not audit the internal financial controls with reference to financial statements in so far as it relates to one associate company, which is company covered under the Act, in respect of which, the Group's share of net profit of ₹ 4,502,626 for the year ended 31 March 2020 has been considered in the consolidated financial statements. The internal financial controls with reference to financial statements of this associate company, which is company covered under the Act, is unaudited and our opinion under Section 143(3)(i) of the Act insofar as it relates to the aforesaid associate company, which is companies covered under the Act, is solely based on the corresponding internal financial controls with reference to financial statements report certified by the management of such company. In our opinion and according to the information and explanations given to us by the management, this financial information is not material to the Group. Our report on adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Group does not include the internal financial controls with reference to consolidated financial statements assessment in respect of the aforesaid company. Our opinion is not modified in respect of the above matter with respect to our reliance on the internal financial controls with reference to financial statements report certified by the management.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Neeraj Sharma

Partner

Membership No.: 502103



UDIN: 20502103AAAACR9226

Place: New Delhi

Date: 30 September 2020

Signatureglobal (India) Private Limited
Consolidated Balance Sheet at on 31 March 2020
(All amounts are in ₹, unless otherwise specified)

	Note	As at 31 March 2020	As at 31 March 2019
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	56,879,400	56,879,400
Reserves and surplus	4	965,191,498	1,123,158,192
		<u>1,022,070,898</u>	<u>1,180,037,592</u>
Minority interests		192,741,958	229,688,223
Non current liabilities			
Long-term borrowings	5	4,741,227,881	4,215,191,301
Other long term liabilities	6	13,104,541	10,777,157
Long-term provisions	7	43,048,743	24,594,507
		<u>4,797,381,165</u>	<u>4,250,562,965</u>
Current liabilities			
Short-term borrowings	8	2,864,723,712	3,652,869,958
Trade payables			
(A) total outstanding dues of micro and small enterprises	9(a)	119,787,810	78,941,732
(B) total outstanding dues of creditors other than micro and small enterprises	9(b)	1,912,573,678	807,362,677
Other current liabilities	10	7,846,926,605	2,981,408,093
Short term provisions	11	45,369,542	129,113,617
		<u>12,789,381,347</u>	<u>7,649,696,077</u>
		<u>18,801,575,368</u>	<u>13,309,984,857</u>
ASSETS			
Non-current assets			
Fixed assets			
Property, plant and equipment	12(a)	292,770,502	292,701,506
Intangible assets	12(b)	6,546,602	1,717,002
Capital work in progress	12(a)	15,534,520	61,411,812
Intangible assets under development	12(b)	-	4,928,430
Goodwill on consolidation		161,513,722	149,870,887
Non-current investments	13	630,372,951	628,357,125
Deferred tax assets (net)	14	158,486,455	72,444,399
Long term loans and advances	15	858,292,120	546,299,387
Other non-current assets	16	137,259,983	104,600,810
		<u>2,260,776,855</u>	<u>1,862,331,357</u>
Current assets			
Current investments	17	10,000	10,000
Inventories	18	10,754,686,546	6,415,660,111
Trade receivables	19	528,667,252	826,652,879
Cash and bank balances	20	1,408,419,809	755,961,790
Short-term loans and advances	21	3,346,655,500	2,900,551,396
Other current assets	22	502,359,406	548,817,324
		<u>16,540,798,513</u>	<u>11,447,653,500</u>
		<u>18,801,575,368</u>	<u>13,309,984,857</u>

Summary of significant accounting policies

The accompanying notes form an integral part of these consolidated financial statements.

This is the Consolidated Balance Sheet referred to in our report of even date.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Neeraj Sharma

Partner

Membership No.: 502103



Place: New Delhi

Date: 30 September 2020

For and on behalf of the Board of Directors of

Signatureglobal (India) Private Limited

Ravi Aggarwal

Director

DIN-00203856

Pradeep Kumar Aggarwal

Director

DIN-00050045

Anurag Srivastava

Company Secretary

Membership No A-21317

Signatureglobal (India) Private Limited
Consolidated Statement of Profit and Loss for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)


	Note	As at 31 March 2020	As at 31 March 2019
Revenue:			
Revenue from operations	23	3,473,884,507	8,269,089,419
Other income	24	213,791,880	119,511,249
Total revenue		3,687,676,387	8,388,600,668
Expenses:			
Cost of sales	25	2,786,694,392	6,657,106,788
Employee benefits expense	26	317,108,893	194,521,512
Finance costs	27	189,843,562	343,762,412
Depreciation, amortization and impairment expense	12(c)	30,660,703	185,464,815
Other expenses	28	543,503,497	463,498,532
Total expenses		3,867,811,047	7,844,354,059
(Loss)/profit before tax, minority interest and share of profit in associate		(180,134,660)	544,246,609
Tax expense:			
- Current tax		50,747,442	237,661,277
- Income tax earlier years		10,694,644	1,714,367
- Minimum alternative tax credit entitlement		(5,433,751)	(75,038,587)
- Deferred tax credit		(86,042,058)	(18,771,066)
Total tax (credit)/expense		(30,033,723)	145,565,991
(Loss)/profit before minority interest and share of profit in associate		(150,100,937)	398,680,618
Share of profit in associate		4,502,626	-
Minority interests		(12,368,381)	(42,710,232)
Total (loss)/profit for the year		(157,966,692)	355,970,386
Earnings per equity share:	29		
- Basic earnings per share		(27.77)	62.58
- Diluted earnings per share		(27.77)	59.92

Summary of significant accounting policies

The accompanying notes form an integral part of these consolidated financial statements.

This is the Consolidated Statement of Profit and Loss referred to in our report of even date.

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


Neeraj Sharma
Partner
Membership No.: 502103

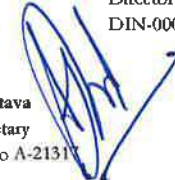


Place: New Delhi
Date: 30 September 2020

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


Ravi Aggarwal
Director
DIN-00203856


Pradeep Kumar Aggarwal
Director
DIN-00050045


Anurag Srivastava
Company Secretary
Membership No. A-21317

Signatureglobal (India) Private Limited
Consolidated Cash Flow Statement for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)

	For the year ended 31 March 2020	For the year ended 31 March 2019
Cash flows from operating activities		
(Loss)/profit before tax and minority interest	(180,134,660)	544,246,609
Adjustments for :		
Depreciation, amortization and impairment expense	30,660,703	185,464,815
Profit on sale of investments (net)	-	(16,334,569)
Finance costs	189,843,562	343,762,412
Interest income	(142,798,410)	(61,349,202)
Profit on sale of property, plant and equipment (net)	(2,070,183)	(1,016,443)
Dividend income	(10,639,062)	(8,511,250)
Balances written back	(6,198,073)	(614,899)
Provision for doubtful advances	-	14,100,000
Statutory provision for standard assets	369,461	2,625,685
Rent equalisation expense	2,327,384	2,738,558
Balances written off	100,400	235,507
Operating profit before working capital changes	(118,538,878)	1,005,347,223
Movement in working capital :		
Trade receivables	297,985,627	(448,704,769)
Loans and advances	(69,144,575)	(1,855,781,473)
Other current assets	49,810,753	(525,741,532)
Inventories	(3,299,086,168)	2,206,446,824
Trade payables	1,152,255,151	430,833,266
Others liabilities	3,340,066,214	(1,703,525,857)
Provisions	23,919,617	13,281,061
Cash flows from/(used in) operations	1,377,267,740	(877,845,256)
Taxes paid (net of refunds)	(267,690,016)	(247,476,768)
Net cash flows from/(used in) operating activities (A)	1,109,577,724	(1,125,322,024)
Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets, capital work in progress and intangible assets under development	(117,893,186)	(259,658,816)
Proceeds from sale of property, plant and equipment	3,997,675	31,482,185
Dividend income	10,639,062	8,511,250
Loans given	(1,855,444,475)	(1,172,692,627)
Loans received back	1,316,933,482	1,567,542,174
Investments made	(13,200)	-
Investments sold	6,498,750	19,317,953
Movement in margin money deposits	(54,791,443)	99,935,414
Interest received	139,910,303	62,690,724
Net cash (used in)/flow from investing activities (B)	(550,163,032)	357,128,257
Cash flow from financing activities		
Proceeds from/(repayments of) short term borrowings (net)	(788,146,246)	1,615,645,210
Proceeds from long term borrowings	2,856,371,298	4,060,324,279
Repayments of long term borrowings	(914,742,841)	(4,235,728,932)
Interest paid	(1,082,106,427)	(982,972,921)
Net cash flow from financing activities (C)	71,375,784	457,267,636
Cash and cash equivalents of subsidiaries sold (D)	-	(31,595,336)
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	630,790,476	(342,521,467)
Cash and cash equivalents at beginning of the year	742,532,752	1,085,054,219
Cash and cash equivalents at end of the year (refer note 20)	1,373,323,228	742,532,752
Cash and cash equivalents include:		
Balances with banks	346,769,605	265,856,839
Cash in hand	13,443,556	13,104,804
Cheques in hand	2,409,357	422,092,587
Fixed deposits with original maturity of less than three months	1,010,700,710	41,478,522
	1,373,323,228	742,532,752



Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise specified)

1. Company information

Signatureglobal (India) Private Limited (the 'Holding Company'), a private company and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') is engaged in the business of real estate and focuses on affordable housing projects. The Group also supplies the construction material and provides construction services based on construction contracts. One of the subsidiary of the Group is also engaged in the business of a Non-Banking Financial Company ('NBFC') (Non accepting public deposits). The Group also has 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 of the Company is located at 13th Floor, Dr. Gopal Das Bhawan 28, Barakhambha Road, Connaught Place, New Delhi - 110001.

2. Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Holding Company has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (as amended). The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of consolidated financial statements are consistent with previous year, unless stated otherwise.

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

2.1 Principles of consolidation

The consolidated financial statements include the financial statements of Signatureglobal (India) Private Limited (the 'Holding Company') and its subsidiaries and associate. The consolidated financial statements of the Group have been prepared in accordance with Accounting Standard AS 21 'Consolidated Financial Statements' notified pursuant to the Rules. The consolidated financial statements are prepared on the following basis:

- i. Consolidated financial statements include consolidated balance sheet, consolidated statement of profit and loss, consolidated statement of cash flows and the summary of significant accounting policies and other explanatory information that form an integral part thereof. The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the parent for standalone financial statements.
- ii. The consolidated financial statements include the financial statements of the Holding Company and all its subsidiaries, which are more than 50 per cent owned or controlled. Investments in entities that were not more than 50 per cent owned or controlled during the year have been accounted for in accordance with the provisions of Accounting Standard 13 'Accounting for Investments', or Accounting Standard 23 'Accounting for Investments in Associates in Consolidated Financial Statements'.
- iii. The consolidated financial statements have been combined on a line-by-line basis by adding the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances / transactions and resulting elimination of unrealized profits in full. The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the parent company and its share in the post-acquisition increase in the relevant reserves of the entity consolidated.
- iv. Minority interest represents the amount of equity attributable to minority shareholders/ partners at the date on which investment in a subsidiary is made and its share of movements in equity since that date. Any excess consideration received from minority shareholders of subsidiaries over the amount of equity attributable to the minority on the date of investment is reflected under Reserves and Surplus.
- v. Summary of significant accounting policies and other explanatory information to the consolidated financial statements, represents notes involving items which are considered material and are accordingly duly disclosed. Materiality for the purpose is assessed in relation to the information contained in the consolidated financial statements. Further, additional statutory information disclosed in separate financial statements of the subsidiaries companies, associate company and/or a parent having no bearing on the true and fair view of the consolidated financial statements has not been disclosed in the consolidated financial statements.



2.2 Summary of significant accounting policies

(a) Use of estimates

The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) 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.

Depreciation on PPE

Depreciation on PPE is provided on the written down value method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013 ('Schedule II'), on a pro-rata basis from the date the asset is ready to put to use.

Leasehold improvements are amortized on over the period of lease.

'Mivon Shuttering' (included in plant and machinery) which is to be depreciated over 4 years i.e. estimated life of the project.

(c) Intangible assets

Intangible assets comprise software including accounting software, related licences and implementation cost of accounting software. 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 indented use. These are amortised over the estimated useful economic life, which are as follows:

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

(d) 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.



Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise specified)

(e) Impairment of 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.

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 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. 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.

(f) Leases

Operating leases:

Lease income and expense under an operating lease are recognized as an income and expense respectively in the statement of profit and loss on a straight-line method over the lease term.

(g) Investments

Investments are classified as long term or current, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Trade investments are the investments made for or to enhance the Group's business interests. Current investments are stated at lower of cost or fair value determined on an individual investment basis. Long-term investments are stated at cost and provision for diminution in their value, other than temporary, is made in the consolidated financial statements. Profit/loss on sale of investments is computed with reference to the average cost of the investment.

(h) Inventories

Inventories comprises of following: -

- i. Projects 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. Land and plots held for sale is valued at cost or net realisable value, whichever is lower Cost is determined on the basis of FIFO method. Cost includes purchase cost and other incidental expenses.
- iii. 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.
- iv. Securities held for trade is valued at actual cost or NRV whichever is lower,
- v. 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.

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.



Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise specified)

(i) Borrowing costs

Borrowing costs includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets, in accordance with notified Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

Upfront fees or processing charges and other borrowing costs paid on borrowings are amortized and charged off to Statement of Profit and Loss, over the tenure of the loan.

(j) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i. Revenue from constructed properties:

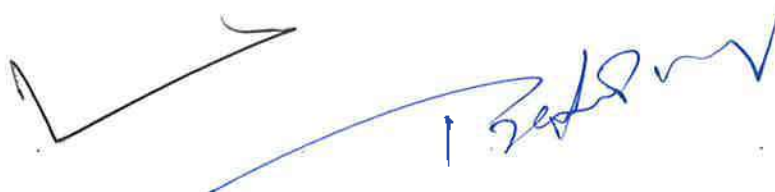
Effective 1 April 2012, in accordance with the 'Guidance note on Accounting for Real Estate Transactions (Revised 2012)' ('the Revised Guidance Note'), issued by the Institute of Chartered Accountants of India, in respect of all projects commencing on or after the said date or projects where revenue is recognized for the first time on or after the above date, construction revenue has been recognized on percentage of completion method provided the following thresholds have been met:

- (a) All critical approvals necessary for the commencement of project have been obtained;
- (b) The expenditure incurred on construction and development cost is not less than 25 percent of the total estimated construction and development costs;
- (c) At least 25 per cent of the saleable project area is secured by agreements with buyers; and
- (d) at least 10 per cent of the total revenue as per the agreements are realised at the reporting date in respect of each of the contracts, there are no outstanding defaults of the payment terms in such agreements/policy defined by the management and it is reasonable to expect that the parties to such agreements will comply with the payment terms as defined in the contracts.

Accordingly, total sale consideration as per executed agreements to sell for constructed properties is recognised as revenue based on the percentage of actual project costs incurred thereon to total estimated project cost. Project cost includes cost of land and development rights, borrowing costs and estimated construction and development cost of such properties. The estimates of the saleable area and cost are reviewed periodically by the management and any effect of changes in estimates is recognised in the year such changes are determined. However, when the total project cost is estimated to exceed total revenue from the project, the loss is recognised immediately.

ii. Sale of traded goods

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue from sale of traded goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Group collects sales taxes, value added taxes (VAT) and goods and services tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Group. Hence, they are excluded from revenue.



Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise specified)

iii. Contract receipts

The Groups's entire contract receipts is from construction contracts. The Company enters into two kinds of constructions contracts, as follows -

Revenue from cost plus contracts is recognized with respect to the recoverable costs incurred during the year plus the margin in accordance with the agreement.

Revenue from construction contracts is recognized when the outcome of a construction contract can be estimated reliably, further contract revenue and contract costs associated with the construction contract is recognized as revenue and expenses respectively by reference to the stage of completion of the contract activity at the reporting date. Construction contract can be estimated reliably when all the following conditions are satisfied:

- (a) total contract revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the contract will flow to the enterprise;
- (c) both the contract costs to complete the contract and the stage of contract completion at the reporting date can be measured reliably; and
- (d) the contract costs attributable to the contract can be clearly identified and measured reliably so that actual contract costs incurred can be compared with prior estimates.

iv. Royalty income and business support service income

Such income is recognized on an accrual basis in accordance with the terms of the relevant agreements.

v. Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

vi. Dividend income

Dividend income is recognized when the Group's right to receive dividend is established by the reporting date.

vii. Commission income

Commission income is recognized on accrual basis in accordance with the terms of the agreement.

viii. Profit on sale of investments

Profit on sale of investments is recognized on accrual basis in accordance with the terms of the share purchase agreement.

(k) Cost of sales in respect of constructed properties

Cost of constructed properties includes cost of land (including development rights), estimated internal development costs, external development charges, other related government charges, borrowing costs, overheads construction costs and development/ construction materials, which is charged to the Statement of Profit and Loss proportionate to the revenue recognised as per accounting policy no.(j)(i) above, in consonance with the concept of matching cost to revenue. Final adjustment is made on completion of the applicable project.

(l) Foreign currency transaction and balances

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.



Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise specified)

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

(m) Retirement and other employee benefits

i) Provident fund

The Group makes contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan. The Group's contributions paid/payable under the scheme is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

ii) Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the Statement of Profit and Loss in the year in which such losses or gains are determined.

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 recognized on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined.

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.

(n) 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.

(o) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Group does not recognise a contingent liability but discloses its existence in the financial statements.

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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise specified)

(p) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(q) 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.

(r) Income taxes

Tax expense comprises current income tax and deferred income tax.

Current tax is determined as the amount of tax payable in respect of taxable income for the year, in accordance with the Income Tax Act, 1961.

Deferred income tax reflects the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable/virtual certainty, depending on the nature of the timing differences, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Minimum Alternate Tax ('MAT') paid in accordance with the tax laws, which gives rise to future economic benefits in the form MAT credit available for adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Group will pay normal tax in subsequent years. The Group evaluates this matter at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will be able to utilize that credit. MAT credit is available for carry forward for a period of ten years.

(s) Segment reporting

The Group is in the business of real estate development, non-banking finance company and others, which includes construction contracts, trading of goods and securities. Segments have been identified and reported based on the nature of the products and services, the risks and returns, the organization structure and the internal financial reporting systems. In terms of geographies, the Group primarily sells its products and services within India and neither identifies nor analyses risk based on different geographical regions.

(t) Non-performing assets provision policy

In respect of NBFC business in Indeed Fincap Private Limited, after taking into account the time lag between an account becoming non performing, its recognition as such and realization of available security, management assessment of recovery, provisions and write off are made against sub-standard, doubtful and loss assets in accordance with the prudential norms prescribed by the Reserve Bank of India, through master directions or notifications as amended.

12/08/20



Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts are in ₹, unless otherwise specified)

3 Share capital

	As at 31 March 2020		As at 31 March 2019	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹ 10 each	13,520,000	135,200,000	6,700,000	67,000,000
	13,520,000	135,200,000	6,700,000	67,000,000
Issued, subscribed and paid up shares				
Equity Shares of ₹ 10 each fully paid up	5,687,940	56,879,400	5,687,940	56,879,400
Total	5,687,940	56,879,400	5,687,940	56,879,400

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

	As at 31 March 2020		As at 31 March 2019	
	Number	Amount	Number	Amount
At the beginning of the year	5,687,940	56,879,400	5,687,940	56,879,400
Issued during the year	-	-	-	-
Outstanding at the end of the year	5,687,940	56,879,400	5,687,940	56,879,400

b. Terms/rights attached to equity shares

The Holding Company has only one class of equity shares having par value of ₹ 10 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.

c. Details of shareholders holding more than 5% of the share capital

Name of Shareholders	As at 31 March 2020		As at 31 March 2019	
	No. of shares held	% of holding	No. of shares held	% of holding
Sarvanya Securities Private Limited	1,615,595	28.40%	1,009,861	17.75%
Devender Aggarwal	390,965	6.87%	390,965	6.87%
Lalit Kumar Aggarwal	397,785	6.99%	397,785	6.99%
Pradeep Aggarwal	392,175	6.89%	392,175	6.89%
Ravi Aggarwal	392,915	6.91%	392,915	6.91%

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

During the year ended 31 March 2017, the Holding Company issued 4,055,050 bonus shares in the ratio of 2.5:1 to the existing shareholders as on 03 May 2016 by utilising the securities premium account.

4 Reserves and surplus

	As at 31 March 2020	As at 31 March 2019
Securities premium account	283,909,249	283,909,249
Capital reserve	541,100,858	541,100,858
Reserve fund u/s 45IC of RBI Act 1934		
Opening balance	912,249	55,125
Add: Addition during the year	1,200,314	857,124
Closing balance	2,112,563	912,249
Debenture redemption reserve		
Opening balance	196,510,625	-
Add: Additions during the year	-	196,510,625
Closing balance	196,510,625	196,510,625
(Deficit)/surplus in the statement of profit and loss		
Opening balance	100,725,210	(57,877,427)
Add: Net profit/(net loss) for the year	(157,966,692)	355,970,386
Less: Transfer to Reserves Fund under section 45-IC of RBI Act, 1934	(1,200,314)	(857,124)
Less: Creation of debenture redemption reserve	-	(196,510,625)
Closing balance	(58,441,796)	100,725,210
	965,191,498	1,123,158,192

*Debenture Redemption Reserve (DRR) has been created to the extent of distributable profits were available as on 31 March 2019.

12/08/20



Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)
5 Long-term borrowings

Particulars	Non current portion		Current maturities	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
Secured				
Debentures				
200,000 (31 March 2019 - 250,000) 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each (refer note 5.1)	750,000,000	2,000,000,000	1,250,000,000	500,000,000
57,600 (31 March 2019- 72,000) 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each (refer note 5.2)	216,000,000	504,000,000	360,000,000	216,000,000
38,000 (31 March 2019 - Nil) 15.25% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each (refer note 5.3)	380,000,000	-	-	-
210,000 (31 March 2019 - Nil) Compulsorily Convertible Debentures (CCD) (refer note 5.4)	2,100,000,000	-	-	-
100,000 (31 March 2019- 100,000) 0.0001% Compulsorily Convertible Debentures (CCD) AIF-1 (refer note 5.5)	1,000,000,000	1,000,000,000	-	-
Vehicles loans				
Indian rupee loan from banks and others (refer note 5.6)	13,602,869	10,691,301	6,762,290	6,913,059
Term loans				
Indian rupee loan from others (refer note 5.7)	281,625,012	700,500,000	521,742,646	-
	4,741,227,881	4,215,191,301	2,138,504,936	722,913,059
Less: Amount disclosed under the head "other current liabilities" (note- 10)	-	-	(2,138,504,936)	(722,913,059)
Total	4,741,227,881	4,215,191,301	-	-
The above amount includes				
Secured borrowings	4,741,227,881	4,215,191,301	2,138,504,936	722,913,059
Unsecured borrowings	-	-	-	-
Long-term borrowings guaranteed by directors and others				
Non-convertible debentures	1,346,000,000	2,504,000,000	1,610,000,000	716,000,000
Compulsory convertible debentures	3,100,000,000	1,000,000,000	-	-
Term loans from others	281,625,012	700,500,000	521,742,646	-

5.1 During the year ended 31 March 2018, the Holding Company had issued 250,000, 16 % Non-Convertible Debentures (NCDs) of ₹ 10,000 each total amounting of ₹ 2,500,000,000. The debentures are redeemable in 10 equal quarterly installments which were starting from October 2019. Outstanding amount of NCD's as on 31 March 2020 is ₹ 2,000,000,000 (31 March 2019 ₹ 2,500,000,000). As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before 01 January, 2022. The NCD's are secured by the way of the following :

- Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Sector 36, Sohna developed by the 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 the Subsidiary Company (Signatureglobal Developers Private Limited), land in Village Morta, Rajnagar, Ghazibad, owned by the Subsidiary Company (Signatureglobal Developers Private Limited), land in Sector 93, Hyatpur owned by the Subsidiary Company (Signature Builders Private Limited), land in Sector-36, Sohna, owned by the Subsidiary Company (Signatureglobal Homes Private Limited), land in Sector 28A Village Kailash, Kamal, Developed by the Subsidiary Company (Maa Vaishno Net- Tech Private Limited), land in Village Wazipur, Haryana owned by the Subsidiary Company (Signature Infrabuild Private Limited), land in Village Gadoli Kalan and Basai Haryana owned by the Group Company Sarvpriya Securities Private Limited, land in Sector 36, Sohna owned by the Group Company Sarvpriya Securities Private Limited and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated NCDs.
- Pledge of 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 Company Signatureglobal Securities Private Limited.
- Personal guarantee of promoters (directors and few members of Holding Company).

Till the previous year, the debentures were secured by way of the following:

- Mortgage and hypothecation over all piece and parcel of land in village Kadarapur, Sohna, Gurugram Haryana (Project 63A), land in Sector 89 Village Hayatpur, Gurugram, 15 acres situated at Sector 28A, Village Kailash, Kamal owned by the Subsidiary Company (Maa Vaishno Net-Tech Private Limited), land in Sector 95 Village Dhorka, Gurugram, owned by Subsidiary Company (Signature Infrabuild Private Limited), land in Sector 36 Sohna, Gurugram, owned by Subsidiary Company (Signatureglobal Homes Private Limited), land in Sector 93 Village Hayatpur, Gurugram, owned by Subsidiary Company (Signature Builders Private Limited), land in Sector 37D Village Basai, Gurugram, owned by the Group Company Sarvpriya Securities Private Limited, 2.38 acres situated at Sector 37D Village Basai, Gurugram, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Village Morta, Rajnagar Ghazibad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Sector 36 Sohna, owned by Subsidiary Company (Sternal Buildcon Private Limited) and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated NCD's.
- Pledge on 10,540,795 equity shares of SMC Global Securities Limited owned by the Holding Company, its Directors and their relatives.
- Personal guarantee of promoters (directors and few members of Holding Company).

5.2 During the year ended 31 March 2019, the Holding Company has issued 72,000, 16 % Non-Convertible Debentures (NCDs) of ₹ 10,000 each total amounting of ₹ 720,000,000. The debentures are redeemable in 10 equal quarterly installments which were starting from September 2019. Outstanding amount of NCD's as on 31 March 2020 is ₹ 576,000,000 (31 March 2019 ₹ 720,000,000). As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before December 2021. The NCD's are secured, in pari-passu with the 250,000 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each, by the way of the following :



Signatureglobal (India) Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020***(All amounts are in ₹, unless otherwise specified)*

a) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Sector 36, Sohna developed by the 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 the Subsidiary Company Signatureglobal Developers Private Limited, land in Village Morta, Rajnagar, Ghazibad, owned by the Subsidiary Company Signatureglobal Developers Private Limited, land in Sector 93, Hyatpur owned by the Subsidiary Company Signature Builders Private Limited, land in Sector-36, Sohna, owned by the Subsidiary Company Signatureglobal Homes Private Limited, land in sector 28A village Kailash, Karnal, developed by the Subsidiary Company Maa Vaishno Net - Tech Private Limited, land in village Wazipur, Haryana owned by the Subsidiary Company Signature Infrabuild Private Limited, on land in Village Gadoli Kalan and Basai Haryana owned by the Group Company Sarvpriya Securities Private Limited, land in Sector 36, Sohna owned by the Group Company Sarvpriya Securities Private Limited and others.

b) Pledge of 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 Company Signatureglobal Securities Private Limited

c) Personal guarantee of promoters (directors and few members of Holding Company).

Till the previous year, the debentures were secured by way of the following:

a) Mortgage and hypothecation over the receivables from properties: Land in village Kadarapur, Sohna, Gurugram Haryana (Project 63A), land in Sector 89 Village Hayatpur, Gurugram, land in Sector 28A, Village Kailash, Karnal owned by Subsidiary Company (Maa Vaishno Net-Tech Private Limited), land in Sector 95 Village Dhorika, Gurugram, owned by Subsidiary Company (Signature Infrabuild Private Limited), land in Sector 36 Sohna, Gurugram, owned by Subsidiary Company (Signatureglobal Homes Private Limited), land in Sector 93 Village Hayatpur, Gurugram, owned by Subsidiary Company (Signature Builders Private Limited), land in Sector 37D Village Basai, Gurugram, owned by the Group Company Sarvpriya Securities Private Limited, land in Sector 37D Village Basai, Gurugram, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Village Morta, Rajnagar Ghazibad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Sector 36 Sohna, owned by Subsidiary Company (Sternal Buildcon Private Limited) and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated NCD's.

b) Pledge on 10,540,795 equity shares of SMC Global Securities Limited owned by the Holding Company, its Directors and their relatives.

c) Personal guarantee of promoters (directors and few members of Holding Company).

5.3 During the year ended 31 March 2020, the Holding Company has issued 38,000, 15.25 % Non-Convertible Debentures (NCDs) of ₹ 10,000 each total amounting of ₹ 380,000,000. The debentures are redeemable in 6 equal quarterly installments starting from September 2021. As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before 18 December 2022. The NCD's are secured, in pari-passu with the 250,000 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each and with 72,000 16% Non-Convertible Debentures (NCD) Series of ₹ 10,000 each, by the way of the following:

a) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Sector 36, Sohna developed by the 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 the Subsidiary Company Signatureglobal Developers Private Limited, land in Village Morta, Rajnagar, Ghazibad, owned by the Subsidiary Company Signatureglobal Developers Private Limited, land in Sector 93, Hyatpur owned by the Subsidiary Company Signature Builders Private Limited, land in Sector-36, Sohna owned by the Subsidiary Company Signatureglobal Homes Private Limited, on land in Sector 28A Village Kailash, Karnal, developed by the Subsidiary Company Maa Vaishno Net - Tech Private Limited, land in Village Wazipur, Haryana owned by the Subsidiary Company Signature Infrabuild Private Limited, land in Village Gadoli Kalan and Basai, Haryana owned by the Group Company Sarvpriya Securities Private Limited, land in Sector 36, Sohna owned by the Group Company Sarvpriya Securities Private Limited and others.

b) Pledge of 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 Company Signatureglobal Securities Private Limited.

c) Personal guarantee of promoters (directors and few members of the Holding Company).

5.4 During the year ended 31 March 2020, the Holding Company issued 210,000, 8.00% Compulsorily-Convertible Debentures (CCDs) of ₹ 10,000 each amounting to ₹ 2,100,000,000. These CCDs are voluntary convertible into equity shares at the right of the investors 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 ₹ 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 debentures shall also convert into Equity Shares along with the debentures. In the event of liquidation of the 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.

5.5 During the year ended 31 March 2019, the Holding Company issued 100,000, 0.0001% Compulsorily-Convertible Debentures (CCDs) of ₹ 10,000 each amounting to ₹ 1,000,000,000. These CCDs are voluntary convertible into equity shares at the right of the investors 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 ₹ 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 debentures shall also convert into Equity Shares along with the debentures. The 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 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.

5.6 Indian rupee loan from banks**Vehicle and machinery loans -**

- (i) Loan 1 taken from Axis Bank taken by Holding Company. It carries interest rate of 9.41% p.a and is payable in 60 installments of ₹ 46,452 (including interest) each and as on 31 March 2020, 50 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 1,911,492 (31 March 2019 ₹ Nil). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (ii) Loan 2 taken from HDFC Bank taken by Holding Company. It carries interest rate of 9.00% p.a and is payable in 60 installments of ₹ 14,946 (including interest) each and as on 31 March 2020, 56 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 681,384 (31 March 2019 ₹ Nil). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (iii) Loan 3 taken from HDFC Bank taken by Holding Company. It carries interest rate of 7.75% p.a and is payable in 60 installments of ₹ 88,692 (including interest) each and as on 31 March 2020, 30 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 2,411,796 (31 March 2019 ₹ 3,253,420). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (iv) Loan 4 taken from HDFC Bank taken by Holding Company. It carries interest rate of 9.10% p.a and is payable in 60 installments of ₹ 60,341 (including interest) each and as on 31 March 2020, 48 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 2,420,138 (31 March 2019 ₹ 2,900,000). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (v) Loan 5 taken from HDFC Bank taken by Holding Company. It carries interest rate of 9.26% p.a and is payable in 60 installments of ₹ 73,097 (including interest) each and as on 31 March 2020, 19 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 1,287,217 (31 March 2019 ₹ 2,008,493). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (vi) Loan 6 taken from ICICI Bank taken by Holding Company. It carries interest rate of 9.35% p.a and is payable in 60 installments of ₹ 30,347 (including interest) each and as on 31 March 2020, 19 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 534,007 (31 March 2019 ₹ 832,884). These are secured by way of hypothecation of vehicles for which term loan is obtained.



Signatureglobal (India) Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020**

(All amounts are in ₹, unless otherwise specified)

- (vii) Loan 7 taken from HDFC Bank taken by one of the Subsidiary Company. It carries interest rate of 8.50% p.a and is payable in 60 installments of ₹ 101,820 (including interest) each and as on 31 March 2020, 24 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 2,240,075 (31 March 2019 ₹ 3,225,657). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (viii) Loan 8 is taken from HDFC Bank taken by one of the Subsidiary Company. It is payable in 60 installments of ₹ 73,097 (including interest) each and as on 31 March 2020, 19 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 1,287,225 (31 March 2019 ₹ 2,008,500). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (ix) Loan 9 is taken from YES Bank taken by one of the Subsidiary Company. It is payable in 60 installments of ₹ 47,995 (including interest) each and as on 31 March 2020, 2 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 94,599 (31 March 2019 ₹ 625,075). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (x) Loan 10 is taken from YES Bank taken by one of the Subsidiary Company. It is payable in 60 installments of ₹ 211,178 (including interest) each and as on 31 March 2020, 2 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 416,235 (31 March 2019 ₹ 2,750,331). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (xi) Loan 11 is taken from Kotak Mahindra Prime Limited taken by one of the Subsidiary Company. It is payable in 60 installments of ₹ 31,793 (including interest) each and as on 31 March 2020, 58 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 1,503,751 (31 March 2019 ₹ Nil). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (xii) Loan 12 is taken from Kotak Mahindra Prime Limited taken by one of the Subsidiary Company. It is payable in 60 installments of ₹ 32,883 (including interest) each and as on 31 March 2020, 57 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 1,525,255,751 (31 March 2019 ₹ Nil). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (xiii) Loan 13 taken from Toyota Financial Services taken by Holding Company. It carries interest rate of 9.00% p.a and is payable in 60 installments of ₹ 46,565 (including interest) each and as on 31 March 2020, 53 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 2,025,993 (31 March 2019 ₹ Nil). These are secured by way of hypothecation of vehicles for which term loan is obtained.
- (xiv) Loan 14 taken from Toyota Financial Services taken by Holding Company. It carries interest rate of 9.00% p.a and is payable in 60 installments of ₹ 46,565 (including interest) each and as on 31 March 2020, 53 installments are outstanding. The outstanding balance of loan as on 31 March 2020 is ₹ 2,025,993 (31 March 2019 ₹ Nil). These are secured by way of hypothecation of vehicles for which term loan is obtained.

5.7 Indian rupee loan from others

- (a) During the year ended 31 March 2018, the Holding Company took term loan of ₹ 1,925,000,000 from the KKR India Asset Finance Private Limited carrying an interest rate of 15.50 % per annum, the term loan was repayable in ten quarterly installments starting from 31 December 2018. During the financial year ended 31 March 2019, the company repaid ₹ 1,525,000,000 of the outstanding loan amount which included the prepayment amount of ₹ 1,190,000,000. The outstanding balance of loan as on 31 March 2020 is ₹ 350,000,000 (31 March 2019 ₹ 350,000,000). The term loans are secured way of the following:
- Mortgage and hypothecation on all piece and parcel of land in village- Naurangpur, Sector-79, Gurugram, Haryana.
 - Pledge of 7,000,000 equity shares of the Subsidiary Company Forever Buildtech Private Limited held by the Holding Company.
 - Pledge of 5,520,000 equity Shares of the Subsidiary Company Sternal Buildcon Private Limited held by Holding Company.
 - Personal guarantee of promoters (directors and member of the Holding Company).
- (b) During the year ended 31 March 2018, the Holding Company took two term loans from Altico Capital India Limited for the period of four years. The first loan amounts to ₹ 100,000,000 and second loan amounts to ₹ 380,000,000, carrying an interest rate of 15.25% per annum and 16.00 % per annum respectively. Both the loans are repayable in ten equal installments starting from March 2019. During the current year, the Company obtained additional loan of ₹ 25,000,000 at 16 % per annum as second tranche for previously sanctioned loan of ₹ 380,000,000. The outstanding balance of second class term loan as on 31 March 2020 is ₹ 375,500,000 (31 March 2019 ₹ 350,500,000). The term loans are secured way of the following:

Loan amounting to ₹ 375,500,000

- First Ranking Pari Passu Charge Over Hypothecated and mortgage Properties on all the receivables pertaining to land in sector 81, village Nakhnala, Tehsil and District Gurugram, Haryana, Project "Synera" owned by the Subsidiary Company Signatureglobal Developers Private Limited and land in Plot No.6, sector 3, Vaishali, Ghaziabad owned by the Group Company Sarvpriya Securities Private Limited, land in sector 107, village Dharampur, Tehsil and District Gurugram, Haryana "Solera Project" owned by the Subsidiary Company Signature Builders Private Limited. First Ranking Pari Passu Charge Over Hypothecated land in village Hayatpur, sector-89 Gurugram.
 - Pledge of 45,10,000 of Equity shares of the Subsidiary Company Signature Infrabuild Private Limited held by the Holding Company
 - Pledge of 19,95,000 of Equity Shares of the Subsidiary Company Signatureglobal Developers Private Limited held by the Holding Company.
 - Personal guarantee of promoters (directors and members of the Holding Company).
- (c) During the year ended 31 March 2020, the Holding Company took two term loans from TATA Capital Financial Services Limited. The first loan amounts to ₹ 80,000,000 and second loan amounts to ₹ 70,000,000, carrying an interest rate of 12.01% per annum and 12.01 % per annum respectively. Both the loans are repayable in eighteen equal installments starting from June 2019 and July 2019 respectively. The outstanding balance of term loans as on 31 March 2020 is ₹ 39,335,894 (31 March 2019 ₹ Nil) and ₹ 38,531,764 respectively (31 March 2019 ₹ Nil). These are secured by way of hypothecation of assets.

6 Other long term liabilities

	As at 31 March 2020	As at 31 March 2019
Rent equalisation reserve	13,104,541	10,777,157
	13,104,541	10,777,157

7 Long-term provisions

	As at 31 March 2020	As at 31 March 2019
Provision for employee benefits		
Gratuity (refer note 33)	24,651,920	15,163,679
Compensated absences (refer note 33)	18,396,823	9,430,828
	43,048,743	24,594,507



Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts are in ₹, unless otherwise specified)

8 Short term borrowings

	As at 31 March 2020	As at 31 March 2019
Secured		
Cash credit facilities from bank (refer note 8.1)	2,648,058,664	3,202,498,572
Buyers credit (refer note 8.1)	70,720,661	-
Term loan from banks (refer note 8.2)	77,133,333	337,884,400
Unsecured		
Loan from other parties (refer note 8.3)	68,811,054	112,486,986
	2,864,723,712	3,652,869,958

Short-term borrowings guaranteed by directors and others

Cash credit facilities from bank	2,648,058,664	3,202,498,572
Buyers credit	70,720,661	-
Term loan from banks	77,133,333	337,884,400

Secured borrowings

8.1 Overdraft facility and buyer's credit

(a) The Holding Company had taken dropline overdraft facility of ₹ 230,000,000 from the Yes Bank Limited for a tenure of 18 months, carrying floating interest rate of 11.85% per annum ie. 2.15% over and above bank's one year MCLR. During the year the Company has closed the facility and paid off the outstanding amount. The outstanding balance of the facility as on 31 March 2020 is ₹ Nil (31 March 2019 ₹ 229,205,167). The facility was secured by the way of:

- 1) Pari passu charge on the project "Millennia" being developed on all that part and parcel of land in Gadoli Khurd And Gadoli Kalan, Tehsil Gurugram, Sector-37D, Gurugram, Pari Parsu charge on current and moveable fixed Assets including sold/unsold receivables of the project "Millennia". Pari Parsu Charge on the Project "Serenas" being developed on all part and Parcel of land in the revenue estate of village Dhunela, Sector-36, Pari Parsu charge on current and moveable fixed Assets including sold/unsold receivables of the project "Serenas". Pari Passu charge on the project Project "Roselia" being developed on that part and parcel of land admeasuring land in the revenue estate of Village Wazirpur, Sector-95A, Tehsil & District Gurugram, Haryana, ("Roselia"). Pari Passu charge on current and moveable fixed assets including the sold/unsold receivables of the Project "Roselia" belong to the Subsidiary Company (Forever Buildtech Private Limited).
- 2) Personal guarantee of promoters (directors and member of the Holding Company).

Till the previous year, the facility was secured by way of the following:

- 1) Pari passu charge on the project "Millennia" being developed on all that part and parcel of land in Gadoli Khurd And Gadoli Kalan, Tehsil Gurugram, Sector-37D, Gurugram, Pari Parsu Charge on the Project "Serenas" being developed on all part and Parcel of land in the revenue estate of village Dhunela, Sector-36, Pari Parsu charge on current and moveable fixed Assets including sold/Unsold receivables of the project "Serenas" belong to the Subsidiary Company (Sternal Buildcon Private Limited). Pari Passu charge on the project Project "Roselia" being developed on that part and parcel of land in the revenue estate of Village Wazirpur, Sector-95A, Tehsil & District Gurugram, Haryana, ("Roselia"). Pari Passu charge on current and moveable fixed assets including the sold/unsold receivables of the Project "Roselia".
- 2) Pari Passu charge with KKR on current and moveable fixed assets including the sold/unsold receivable of the project "Millennia".
- 3) Personal guarantee of promoters (directors and member of Holding Company).

(b) During the year ended 31 March 2019, the Holding Company has taken dropline overdraft facility of ₹ 1,550,000,000 from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 10.80 % per annum ie. 1.10 % over and above bank's one year MCLR (31 March 2019 : 10.75 % per annum ie. 1.10 % over and above bank's one year MCLR) as on 31 March 2020. The outstanding balance of the facility is ₹ 1,501,117,756 (31 March 2019 ₹ 1,571,220,277) as on 31 March 2020. The facility is secured by the way of:

- 1) 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 by the Subsidiary Company Sternal Buildcon Private Limited, land in village Wazirpur, sector 95A, Gurugram Haryana by the Subsidiary Company Forever Buildtech Private Limited.
- 2) Personal guarantee of promoters (directors and few members of the Holding Company).

(c) During the year ended 31 March 2019, the Holding Company has taken dropline overdraft facility of ₹ 200,000,000 from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 12.00 % per annum ie. 2.30 % over and above bank's one year MCLR (31 March 2019 : 12.00 % per annum ie. 2.20 % over and above bank's one year MCLR) as on 31 March 2020. The outstanding balance of the facility is ₹ 198,902,509 (31 March 2019 ₹ 211,768,163) as on 31 March 2020. The facility is secured by the way of:

- 1) All piece and parcel of land in Sector 35, Karnal owned by the Subsidiary Company Rose Building Solutions Private Limited.
- 2) Also by way of first and exclusive charge by way of hypothecation on the sold & unsold receivables to the sector 35, Karnal by Rose Building Solutions Private Limited.
- 3) Corporate Guarantee of the Subsidiary Company Rose Building Solutions Private Limited.
- 4) Pledge of Equity Shares 3,000 Held by the Holding Company in the Subsidiary Company Rose Building Solutions Private Limited.
- 5) Personal guarantee of promoters (directors and few members of the Holding Company).

Till the previous year, the facility was secured by way of the following:

- 1) All piece and parcel of land in Sector 35, Karnal owned by the Subsidiary Company Rose Building Solutions Private Limited.
- 2) Personal guarantee of promoters (directors and few members of the Holding Company).

(d) During the year ended 31 March 2019, the Holding Company has taken dropline overdraft facility of ₹ 1,000,000,000 from the IndusInd Bank Limited for a tenure of 42 months, carrying floating interest rate of 10.05 % per annum ie. 0.27 % over and above the bank's applicable rate (31 March 2019 : 10.05 % per annum ie. 2.00 % over and above bank's one year MCLR) as on 31 March 2020. The outstanding balance of the facility is ₹ 512,800,000 (31 March 2019 ₹ 546,300,000) as on 31 March 2020. The facility is secured by the way of:

- 1) All piece and parcel of land in situated at Sector 28A, Karnal owned by the Subsidiary Company Fantabulous Town Developers Private Limited.
- 2) First and exclusive charge by way of hypothecation on the sold and unsold receivables to the sector 28A, Karnal owned by the Subsidiary Company Fantabulous Town Developers Private Limited.
- 3) Corporate guarantee of the Subsidiary Company Fantabulous Town Developers Private Limited.
- 4) Personal guarantee of promoters (directors and member of Holding Company).

(e) The Holding Company has taken dropline overdraft facility of ₹ 500,000,000 from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 11.90 % per annum ie. 2.20 % over and above bank's one year MCLR. The outstanding balance of the facility is ₹ 435,238,400 (31 March 2019 ₹ Nil) as on 31 March 2020. The facility is secured by the way of:

- 1) All piece and parcel of land in Sector 63A, Kadarpur, Haryana by the Holding Company, land in Sector 93, Hyatpur owned by the Subsidiary Company Signature Builders Private Limited, land in Sector 36, Sohna owned by the Subsidiary Company Signatureglobal Homes Private Limited.
- 2) Corporate guarantee of the Subsidiary Company Signature Builders Private Limited and by the Subsidiary Company Signatureglobal Homes Private Limited.
- 3) Pledge of 2,635,198 shares of SMC Global Securities Limited held by the Holding Company.
- 4) Personal guarantee of promoters (directors and member of Holding Company).

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- (f) One of the Subsidiary Company had availed Overdraft Facility of ₹ 170,000,000 and non Fund Based Letter of Credit Facility (₹105,000,000) with Bullet Repayment after 18 Months from date of Disbursement and was due for repayment on 13 September 2019, the outstanding balance as on 31 March 2020 is Nil (31 March 2019 : ₹ 178,950,673). The facility is secured by the way of:
- 1) Pari Passu Charge on the Project "Serenas" being developed on all part and Parcel of land in the revenue estate of village Dhunela, Sector-36 owned by Sternal Buildcon Private Limited. Pari Passu charge on current and moveable fixed Assets including sold/Unsold receivables of the project "SERENAS" belong to the Subsidiary Company (Sternal Buildcon Private Limited).
 - 2) Pari Passu Charge on Project "ROSELIA" being developed on part and Parcel land situated at Sector 95A. Pari Passu charge on current and Moveable fixed Assets including sold/Unsold receivables of the project "ROSELIA" owned by the Subsidiary Company (Forever Buildtech Private Limited).
 - 3) Pari Passu charge on project "MILLENNIA" being developed on all part and Parcel land a in Village goldikhurd and Land in Village Goldikalan Sector 37D owned by Signatureglobal India Private Limited. (Holding company)
 - 4) Unconditional and Irrevocable personal guarantee of Mr. Lalit Aggarwal, Mr. Ravi Aggarwal and Mr. Pradeep Aggarwal to remain valid for the entire tenor of Facilities.
 - 5) Unconditional and Irrevocable Corporate Guarantee of Holding Company to remain valid for the entire tenor of facilities.
 - 6) In the absence of any stipulation and as per management remarks the said loan have been treated as short term in nature.
- (g) One of the Subsidiary Company had availed Drop Line overdraft Facility from Yes Bank of ₹ 200,000,000 and Non-Funded Facility of ₹ 140,000,000 in form of Letter of Credit (usage) and Buyer's Credit. The balance of overdraft facility as on 31st March 2020 is ₹ Nil (31 March 2019 ₹ 199,042,506). The facility was secured by the way of:
- 1) Pari Passu Charge on the Project "Serenas" being developed on all part and Parcel of land in village Dhunela, Sector-36. Pari Passu charge on current and Moveable fixed Assets including sold/Unsold receivables of the project "SERENAS" belong to the Subsidiary Company (Sternal Buildcon Private Limited).
 - 2) Pari Passu Charge on Project "ROSELIA" being developed on part and Parcel Land in Sector 95A. Pari Passu charge on current and Moveable fixed Assets including sold/Unsold receivables of the project "ROSELIA" belong to the Subsidiary Company (Forever Buildtech Private Limited).
 - 3) Pari Passu charge on project "MILLENNIA" being developed on all part and Parcel land in Village Goldikhurd and Land in Village goldikalan Sector 37D belong to Holding Company.
 - 4) Unconditional and Irrevocable personal Guarantee of Mr. Lalit Aggarwal, Mr. Ravi Aggarwal and Mr. Pradeep Aggarwal to Remain valid for the entire tenor of facilities.
 - 5) Unconditional and Irrevocable Corporate Guarantee of Holding Company to Remain valid for the entire tenor of Facilities.
- (h) One of the Subsidiary Company had availed overdraft facility of ₹ 150,000,000 from Yes Bank Limited. The outstanding balance of facility as on 31 March 2020 is ₹ Nil (previous year ₹ 41,096,804). The facility was secured by way of:
- 1) Exclusive charge on the land and building (both present and future) of the affordable housing project "Orchard Avenue" of the Subsidiary Company (Signature Builders Private Limited) located at Sector 93, Gurugram.
 - 2) Exclusive charge on current and moveable fixed assets including sold/unsold, receivables of the project "Orchard Avenue".
 - 3) Unconditional and irrevocable personal guarantee of Mr. Lalit Aggarwal, Mr. Ravi Aggarwal, Mr. Pradeep Aggarwal, Mr. Devender Aggarwal and Mr. Praveen Aggarwal, and unconditional and irrevocable corporate guarantee of the Holding Company.
 - 4) Non-disposal undertaking for 51% shareholding of the promoter shareholding in the Subsidiary Company (Signature Builders Private Limited), and escrow of entire receivables of the project.
- (i) Overdraft facility of ₹ Nil (Previous year ₹ ₹ 99,063,048) was taken from Yes Bank Limited by Subsidiary Company which was secured by way of first pari passu charge on the affordable housing project of the Company located at Sector 107, Gurugram, and first pari passu charge on current and moveable fixed assets including sold/unsold, receivables of the project and unconditional & irrevocable personal guarantee of Mr. Lalit Aggarwal, Mr. Ravi Aggarwal, Mr. Pradeep Aggarwal, and unconditional and irrevocable corporate guarantee of the Holding Company.
- (j) One of the Subsidiary Company had availed Dropline Overdraft facility from Yes Bank Limited of ₹ 250,000,000 with sub-limit of ₹ 100,000,000 for Letter of Credit and sub-limit of ₹ 50,000,000 for Undertaking for Buyer's Credit. The Subsidiary Company had utilised entire limit for Dropline Overdraft Facility with reducing limit of ₹ 41,670,000 in every 6 months. The balance of overdraft facility as on 31st March 2020 is Nil (31 March 2019 ₹ 125,851,933). The Company had secured the above mentioned facilities by way of following securities:
- 1) First and exclusive charge on the land and building (both present and future) of the affordable housing project at sector 103, Gurgaon to provide minimum security cover of 1.75 times of the outstanding amount;
 - 2) Exclusive charge on current and movable fixed assets (both present and future) including the sold/unsold receivables of the Subsidiary Company project.
 - 3) Unconditional and irrevocable personal guarantee of Mr. Lalit Aggarwal, Mr. Ravi Aggarwal, Mr. Pradeep Aggarwal and Mr. Devender Aggarwal to remain valid during the entire tenure of YES Bank Limited facilities;
 - 4) Unconditional and irrevocable corporate guarantee of the Holding Company to remain valid during the entire tenure of YES Bank Limited facilities;
 - 5) Pledge of 30% of promoter shareholding in Subsidiary Company (JMK Holdings Private Limited) to remain valid during the entire tenure of YES Bank Limited facilities;
 - 6) Non-disposal undertaking of 51% shareholding of the promoter shareholding of the Subsidiary Company (JMK Holdings Private Limited) to remain valid during the entire tenure of the facility.
- (k) One of the Subsidiary Company has availed a buyer's credit facility of ₹ 70,720,661 during the year ended 31 March 2020, having an outstanding balance as on 31 March 2020 of ₹ 70,720,661 (31 March 2019 Rs. Nil). The said facility is secured by way of:
- 1) Exclusive charge on the project Solera 2" being developed by the Subsidiary Company on land admeasuring 3 Acres in Solera 107, Gurugram to provide Minimum Security Cover 1.50 times of the outstanding amount.
 - 2) Exclusive charge on the project on current and moveable fixed Assets including receivable of the Project Solera 2.
 - 3) Unconditional and irrevocable personal guarantee of Mr Lalit Aggarwal, Mr. Ravi Aggarwal and Mr. Pradeep Aggarwal to be valid throughout the tenor of the facility.
 - 4) Unconditional and irrevocable corporate guarantee of the Holding Company to be valid throughout the tenor of facility.

8.2 Term loans from banks

- (a) One of the Subsidiary Company has availed Term loan facility from Yes Bank Limited of ₹ 500,000,000 out of which ₹ 462,800,000 has been taken as term loan and balance ₹ 37,190,000 has been utilised for bank guarantee. The Subsidiary Company has to repay the said term loan in 42 months (including moratorium period of 9 months from the date of first disbursement) in 6 equal half yearly installments i.e. repayment of ₹ 77,133,333 million every 6 months from 04 April 2018 to 04 October 2020. The Subsidiary Company has paid 5 installments till 31 March 2020 and the outstanding balance as on 31 March 2020 is ₹ 77,133,333 (31 March 2019 : ₹ 231,400,000). The Subsidiary Company has secured the above mentioned facilities by way of following securities:
- 1) First and exclusive charge on the land and building (both present and future) of the affordable housing project "Grand IVA" at sector 103, Gurgaon to provide minimum security cover of 1.75 times of the outstanding amount.
 - 2) Exclusive charge on current and movable fixed assets (both present and future) including the sold/unsold receivables of the project "Grand IVA".
 - 3) Unconditional and irrevocable corporate guarantee of Holding Company to remain valid during the entire tenure of Yes Bank Limited facilities



Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts are in ₹, unless otherwise specified)

- (b) Term loan was taken from Yes Bank Limited by Subsidiary Company. Out of total term loan of ₹ 109,710,057, term loan of ₹ Nil (PY ₹ 106,484,400) was taken from Yes Bank Limited and was secured by way of exclusive charge on the land and building (both present and future) of the affordable housing project "Orchard Avenue" of the Subsidiary Company located at Sector 93, Gurugram, and exclusive charge on current and moveable fixed assets including sold/unsold, receivables of the project "Orchard Avenue", unconditional & irrevocable personal guarantee of Mr. Lalit Aggarwal, Mr. Ravi Aggarwal, Mr. Pradeep Aggarwal and Mr. Devender Aggarwal and unconditional and irrevocable corporate guarantee of the Holding Company, and non-disposal undertaking for 51% shareholding of the promoter shareholding in the Subsidiary Company, and escrow of entire receivables of the project. Out of aforesaid loan of ₹ 106,484,400, loan of ₹ 66,666,667 was repayable in 2 equal half yearly installments of ₹ 33,333,333 each; loan of ₹ 33,333,334 was repayable in 2 half yearly installments of ₹ 16,666,667 each; and loan of ₹ 6,484,400 was repayable in 2 half yearly installments of ₹ 3,242,200 each.

8.3 Indian rupee loan from other parties

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. The outstanding balance of the loans as on 31 March 2020 is ₹ 68,811,054 (31 March 2019 is ₹ 112,486,986).

9 Trade payables
A) Payable to micro enterprises and small enterprises

On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the following are the details:

	As at 31 March 2020	As at 31 March 2019
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	119,499,635	78,866,404
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	288,175	75,328
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	-	-
	119,787,810	78,941,732

B) Other payable

Due to others

	1,912,573,678	807,362,677
	1,912,573,678	807,362,677

10 Other current liabilities

	As at 31 March 2020	As at 31 March 2019
Current maturities of long-term borrowings (refer note 5)	2,138,504,936	722,913,059
Interest accrued but not due on borrowings	255,530,749	143,342,944
Capital creditors		
-to related party (refer note 31)	-	30,032,226
-to others	19,699,742	65,890,130
Book overdraft	3,496,653	173,783,413
Payable to employees	10,300,839	29,661,320
Statutory dues payable	171,948,754	157,467,015
Realisation under agreement to sell (refer note a and b below)	4,375,917,023	1,113,404,763
Security deposit refundable	38,643,000	21,181,000
Deferred payment liabilities (Refer note c below)	824,027,360	490,201,472
Other liabilities	8,857,549	33,530,751
	7,846,926,605	2,981,408,093

(a) Includes amount collected from customers and deposited under protest with the Haryana Sales tax Department. Management has represented that the amount if any remaining after final assessment of liability shall be duly refunded back to customers.

(b) This amount also includes security for applications received from customers for subsequent re-draws.

(c) Deferred payment liabilities includes the external development charges payable to the government authorities after the year ended 31 March 2020.

11 Short term provisions

	As at 31 March 2020	As at 31 March 2019
Provision for employee benefits		
Gratuity (refer note 33)	930,242	254,699
Compensated absences (refer note 33)	1,671,594	967,336
Provision for tax (net of prepaid taxes)	31,757,038	121,335,950
Provision against assets	11,010,668	3,412,830
Provision for corporate social responsibility (Refer note a)	-	3,142,802
	45,369,542	129,113,617

Note (a)

CSR Activities	Period	Paid	Yet to be paid	Total
(i) Construction/acquisition of any assets	31-Mar-20	-	-	-
	31-Mar-19	-	-	-
(ii) On purpose other than (i) above	31-Mar-20	7,037,516	-	7,037,516
	31-Mar-19	6,189,576	3,142,803	9,332,379



13/04/20

Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)
12 (a). Property, plant and equipment

Description	Leasehold improvements	Plant and Machinery	Office equipments	Computers	Furnitures and fixtures	Vehicles	Total	Capital work in progress*
Gross block								
As at 1 April 2018	37,195,340	236,695,386	28,417,028	17,614,330	9,977,937	38,637,510	368,537,531	68,814,356
Additions	27,955,556	224,807,745	7,343,029	-	1,479,000	3,624,172	265,209,501	78,834,422
Disposals/transfer	-	59,615,897	2,276,776	503,809	503,974	7,615,857	70,516,314	86,236,966
As at 31 March 2019	65,150,896	401,887,234	33,483,281	17,110,521	10,952,963	34,645,825	563,230,719	61,411,812
As at 1 April 2019	65,150,896	401,887,234	33,483,281	17,110,521	10,952,963	34,645,825	563,230,720	61,411,812
Additions	778,557	139,736,229	5,735,786	825,170	2,933,949	11,928,837	161,938,528	15,534,520
Disposals/transfer	-	985,959	31,300	367,022	85,353	5,725,143	7,194,777	61,411,812
As at 31 March 2020	65,929,453	540,637,504	39,187,767	17,568,669	13,801,559	40,849,519	717,974,471	15,534,520
Accumulated depreciation								
As at 1 April 2018	10,518,666	111,955,648	15,572,348	12,622,087	2,661,554	16,353,811	169,684,114	-
Charge for the year	6,967,559	115,326,343	9,962,155	724,787	2,105,296	5,809,531	140,895,672	-
Disposals	-	34,489,508	1,355,110	414,428	249,538	3,541,987	40,050,571	-
As at 31 March 2019	17,486,225	192,792,483	24,179,393	12,932,446	4,517,312	18,621,355	270,529,214	-
As at 1 April 2019	17,486,225	192,792,483	24,179,393	12,932,446	4,517,312	18,621,355	270,529,214	-
Charge for the year	7,832,580	134,009,199	8,222,779	358,322	2,486,302	7,032,858	159,942,040	-
Disposals	-	926,989	29,407	348,671	60,960	3,901,258	5,267,285	-
As at 31 March 2020	25,318,805	325,874,693	32,372,765	12,942,097	6,942,654	21,752,954	425,203,969	-
As at 31 March 2019	47,664,670	209,094,751	9,303,898	4,178,075	6,435,650	16,024,470	292,701,506	61,411,812
As at 31 March 2020	40,610,647	214,762,811	6,815,002	4,626,572	6,858,905	19,096,565	292,770,502	15,534,520

*Capital work in progress includes Mivon purchased during the year ended 31 March 2020 but not yet installed for use at project sites.

12 (b). Intangible assets and intangible assets under development

Description	Computer softwares	Brands/ trademarks	Total	Intangible assets under development
Gross block				
As at 1 April 2018	4,754,819	529,200	5,284,019	4,220,430
Additions	1,110,300	38,000	1,148,300	708,000
Disposals	25,000	-	25,000	-
As at 31 March 2019	5,840,119	567,200	6,407,319	4,928,430
As at 1 April 2019	5,840,119	567,200	6,407,319	4,928,430
Additions	6,760,380	-	6,760,380	-
Disposals	8,505	-	8,505	4,928,430
As at 31 March 2020	12,591,994	567,200	13,159,194	-
Accumulated amortisation				
As at 1 April 2018	3,284,278	176,331	3,460,609	-
Charge for the year	1,113,970	136,297	1,250,267	-
Disposals	20,559	-	20,559	-
As at 31 March 2019	4,377,689	312,628	4,690,317	-
As at 1 April 2019	4,377,689	312,628	4,690,317	-
Charge for the year	1,922,275	-	1,922,275	-
Disposals	-	-	-	-
As at 31 March 2020	6,299,964	312,628	6,612,592	-
As at 31 March 2019	1,462,430	254,572	1,717,002	4,928,430
As at 31 March 2020	6,292,030	254,572	6,546,602	-

12 (c). Depreciation and amortization expense

	For the year ended 31 March 2020	For the year ended 31 March 2019
Total depreciation and amortization expense	161,864,315	142,145,939
Impairment of goodwill*	-	157,930,973
Less: transferred to projects in progress	131,203,612	114,612,097
Depreciation and amortization expense charged off to statement of profit and loss	30,660,703	185,464,815

*During the year, the Holding Company has recognized an impairment of goodwill on consolidation amounting to Nil (31 March 2019: ₹ 157,930,973) pertaining to the Real Estate segment of the Group, based on management's assessment of the future economic benefits expected to arise from such goodwill.



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Signatureglobal (India) Private Limited

Consolidated Cash Flow Statement for the year ended 31 March 2020

(All amounts are in ₹, unless otherwise specified)

Note:

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on 'Cash Flow Statements' as specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

This is the Consolidated Cash Flow Statement referred to in our report of even date.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Neeraj Sharma

Partner

Membership No.: 502103



Place: New Delhi

Date: 30 September 2020

For and on behalf of the Board of Directors of

Signatureglobal (India) Private Limited


Ravi Aggarwal


Director

DIN-00203856


Pradeep Kumar Aggarwal

Director

DIN-00050045


Anurag Srivastava

Company Secretary

Membership No A-21317

Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts are in ₹, unless otherwise specified)

13 Non-current investments

	As at 31 March 2020		As at 31 March 2019	
	No. of shares	Book value Amount	No. of shares	Book value Amount
In equity shares				
Trade investments (unquoted) at cost (fully paid up)				
In Associate				
Global Telecommunication Private Limited*	355,000	7,786,376	355,000	3,283,750
In others				
SMC Global Securities Limited	8,865,885	598,966,375	8,865,885	598,966,375
RGV Finvest Private Limited	-	-	5,000	2,500,000
Urbandigs India Private Limited	67,000	715,000	67,000	715,000
In preference shares				
Trade investments (unquoted) at cost (fully paid up)				
Shree Bankey Bihari Securities Private Limited	250,000	22,892,000	250,000	22,892,000
In others				
Non-trade investments (unquoted) at cost (fully paid up)				
Signatureglobal Foundation Trust		13,200		-
		<u>630,372,951</u>		<u>628,357,125</u>
Aggregate amount of unquoted investments		630,372,951		624,358,375

*Share of profit in Associate Company amounting to ₹4,502,626 includes an amount of ₹ 2,898,145 pertaining to earlier years.

14 Deferred tax assets (net)

	As at 31 March 2020	As at 31 March 2019
Deferred tax assets on account of		
Difference on expenditures to be claimed subsequently under Income tax act, 1961	79,577,147	39,399,419
Difference on depreciation / amortization and other differences in block of fixed assets as per tax books and financial books	29,367,861	15,432,575
Related to timing differences on disallowance under section 43B of Income tax act, 1961	31,157,550	21,774,309
Carried forward business loss	26,039,082	761,416
Provision for doubtful debts and advances	5,660,928	6,173,440
Deferred tax liability on account of		
Income computation and disclosure standards adjustment*	13,316,113	11,096,760
	<u>158,486,455</u>	<u>72,444,399</u>

*This pertains to deferred tax liability created on timing difference arising due to borrowing costs claimed as allowable expense in the Income-tax computation, in accordance with Income Computation and Disclosure Standards.

15 Long-term loans and advances

(Unsecured, considered good, unless otherwise stated)

	As at 31 March 2020	As at 31 March 2019
Security deposits	421,939,130	262,471,931
Prepaid expenses	108,913,450	79,286,463
Capital advances		
-Unsecured, considered good	1,545,444	749,666
-Unsecured, considered doubtful	10,000,000	10,000,000
Minimum alternative tax credit entitlement	43,862,107	81,918,871
Prepaid income taxes (net of provisions)	282,031,989	121,872,456
	<u>868,292,120</u>	<u>556,299,387</u>
Less: Provision for doubtful advances	<u>(10,000,000)</u>	<u>(10,000,000)</u>
	<u>858,292,120</u>	<u>546,299,387</u>

16 Other non-current assets

	As at 31 March 2020	As at 31 March 2019
Margin money deposit* (refer note 20)	134,372,438	101,248,537
Interest accrued on fixed deposits - held as margin money	2,887,545	3,352,273
	<u>137,259,983</u>	<u>104,600,810</u>

*Margin money deposits have been pledged as security for bank guarantees issued in favor of statutory authorities or under lien with statutory authorities.



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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts are in ₹, unless otherwise specified)

17 Current investment

	As at 31 March 2020	As at 31 March 2019
Trade investments (quoted)		
3,063 units (31 March 2019: 3,063 units) investment in HDFC Liquid Funds mutual funds of Rs. 3,264.50 each	10,000	10,000
	10,000	10,000
Book value of quoted investments	10,000	10,000
Market value of quoted investments [3,883.62 (31 March 2019 : 3,661.12) per units]	11,895	11,214

18 Inventory (valued at lower of cost and net realizable value)

	As at 31 March 2020	As at 31 March 2019
Stock at site	186,808,985	52,116,154
Plots and land	160,527,515	341,716,040
Projects-in-progress	10,405,233,421	6,016,347,636
Shares and securities held for sale (refer note below)	227,820	1,052,063
Goods in transit	1,868,805	4,428,218
	10,754,686,546	6,415,660,111

Details of shares and securities held for sale by certain subsidiary companies:

	As at 31 March 2020		As at 31 March 2019	
	No. of shares	Amount	No. of shares	Amount
In equity shares				
Trade investments (quoted)				
Pradeep Overseas Limited	274,199	95,970	274,199	389,363
Chromatic India Limited	18,000	9,000	18,000	15,300
A2Z Infra Engineering Limited	39,000	122,850	39,000	647,400
		227,820		1,052,063

19 Trade receivables

	As at 31 March 2020	As at 31 March 2019
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good		
-From others	3,381,717	597,904
Other receivables		
Unsecured, considered good		
-From others	231,742,647	390,509,444
-From related party (refer note 31)	293,542,888	435,545,531
	528,667,252	826,652,879

20 Cash and bank balances

	Non-Current		Current	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
Cash and cash equivalents				
Balances with banks	-	-	346,769,605	265,856,839
Cash in hand	-	-	13,443,556	13,104,804
Cheques in hand	-	-	2,409,357	422,092,587
Fixed deposits with original maturity of less than three months	-	-	1,010,700,710	41,478,522
			1,373,323,228	742,532,752
Other bank balances				
Balances with banks in fixed deposits	-	-	8,671,714	10,596,349
Balances with banks in fixed deposits held as margin money*	134,372,438	101,248,537	26,424,867	2,832,689
	134,372,438	101,248,537	35,096,581	13,429,038
Amount disclosed under non-current assets (refer note 16)	(134,372,438)	(101,248,537)		
	-	-	1,408,419,809	755,961,790

*Margin money deposits have been pledged as security for bank guarantees issued in favor of statutory authorities or under lien with statutory authorities.

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Signatureglobal (India) Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020**

(All amounts are in ₹, unless otherwise specified)

21 Short-term loans and advances**(Unsecured, considered good, unless otherwise stated)**

	As at 31 March 2020	As at 31 March 2019
Loan to related parties (refer note 31)	955,986,224	417,475,231
Loans to others		
-unsecured, considered good	799,861,418	707,831,823
-unsecured, considered doubtful	7,228,383	7,228,383
Security deposit		
To related parties (refer note 31)	330,000,000	80,000,000
To others	420,178,764	11,834,218
Advance for land purchase		
To related parties (refer note 31)		126,262,626
-unsecured, considered good	-	
To others		
-unsecured, considered good	20,040,000	685,392,721
-unsecured, considered doubtful	6,200,000	11,200,000
Amounts recoverable in cash or in kind or for value to be received		
-unsecured, considered good	388,569,195	497,248,904
-unsecured, considered doubtful	-	241,283
Balances with government authorities	329,014,358	278,233,519
Advance to employees	748,048	209,684
Amount recoverable from related parties (refer note 31)	26,262,626	-
Prepaid expenses	75,994,867	96,062,670
	3,360,083,883	2,919,221,062
	-13,428,383	(18,669,666)
	3,346,655,500	2,900,551,396
Less: Provision for doubtful receivables		

22 Other current assets

	As at 31 March 2020	As at 31 March 2019
Interest accrued but not due		
-on fixed deposits	4,361,553	985,074
-on others	-	23,644
Stamps in hand	-	100,400
Unbilled revenue	497,997,853	547,708,206
	502,359,406	548,817,324



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23 Revenue from operations

	For the year ended 31 March 2020	For the year ended 31 March 2019
Operating revenue		
Revenue from real estate projects	3,032,607,288	7,751,805,092
Sale of traded goods	26,333,864	177,348,997
Contract receipts	240,714,289	195,922,501
Interest income	118,997,546	93,835,851
Other operating revenue		
Forfeiture income	37,547,600	32,959,196
Business support service income	17,683,920	17,217,782
	3,473,884,507	8,269,089,419

Details of sale of traded goods:

Ready mix concrete	3,468,448	93,660,008
Steel	77,206	21,251,407
Cement	1,692,356	3,706,732
Brick	-	1,312,197
Others	21,095,854	57,418,653
	26,333,864	177,348,997

24 Other income

	For the year ended 31 March 2020	For the year ended 31 March 2019
Interest income on:		
Bank deposits	39,992,905	17,322,677
Income tax refund	2,197,831	-
Loans	98,409,843	44,026,525
Delay payment by customer	46,401,823	28,549,374
Dividend income	10,639,062	8,511,250
Commission income	3,670,932	484,566
Profit on sale of property, plant and equipment (net)	2,070,183	1,016,443
Profit on sale of investments (net)	-	16,334,569
Provision written back	6,198,073	614,899
Miscellaneous income	4,211,228	2,650,946
	213,791,880	119,511,249

25 Cost of sales

	For the year ended 31 March 2020	For the year ended 31 March 2019
Purchase of traded goods	18,321,271	165,767,727
Contract costs-sub contractor expenses	235,582,962	166,714,348
Cost of sales - real estate projects		
Project inventory at the beginning of the year (A)	6,016,347,636	7,804,603,688
Add: Project expense incurred during the year		
Land and approval costs	2,798,970,490	1,728,261,669
Construction and development cost	2,954,730,484	2,081,146,474
Finance costs	973,684,385	608,113,930
Employee costs	63,086,973	4,234,492
Depreciation	131,203,612	114,612,097
Total additions to project expenses (B)	6,921,675,945	4,536,368,661
Less: Inventory at the end of the year (C)	-10,405,233,421	-6,016,347,636
Cost of sales-real estate operations (A+B-C)	2,532,790,159	6,324,624,713
	2,786,694,392	6,657,106,788

Details of purchase of traded goods:

Ready mix concrete	2,919,486	91,375,618
Steel	110,915	20,733,080
Cement	380,690	3,616,324
Others	14,910,180	50,042,705
	18,321,271	165,767,727

Breakup of cost of sales - real estate projects

Finance cost written off through cost of sales	275,543,094	420,648,423
Other costs pertaining to reach estate projects	2,257,247,065	5,903,976,290
	2,532,790,159	6,324,624,713



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26 Employee benefits expenses

	For the year ended 31 March 2020	For the year ended 31 March 2019
Salaries, wages and bonus	353,671,771	182,546,243
Contribution to provident and other funds	11,317,077	6,144,296
Staff welfare expenses	15,207,018	10,065,465
Less: Amount transferred in project in progress	(63,086,973)	(4,234,492)
	317,108,893	194,521,512

27 Finance costs*

	For the year ended 31 March 2020	For the year ended 31 March 2019
Interest expense*	1,052,472,652	830,062,155
Other borrowing costs#	141,821,579	264,331,254
	1,194,294,231	1,094,393,409
Less : Amount transferred to projects in progress	(973,684,385)	(608,113,930)
Less : Amount transferred to prepaid expenses	(30,766,284)	(142,517,067)
	189,843,562	343,762,412

27.1 - Total finance costs charged to Statement of Profit and Loss

Finance cost as disclosed above*	189,843,562	343,762,412
Finance cost written off through cost of sales (refer note 25)	275,543,094	420,648,423
	465,386,656	764,410,835

Includes expenses incurred for issuance of debentures and loans which includes upfront premium, fund procurement expenses and other related expenses.

28 Other expenses

	For the year ended 31 March 2020	For the year ended 31 March 2019
Rent	39,929,104	35,660,538
Rates and taxes	3,789,067	8,567,892
Insurance	5,747,058	3,451,645
Repair and maintenance:		
-Office	23,461,211	17,679,232
-Others	411,301	202,078
Security and housekeeping charges	9,340,249	7,196,740
Advertising and publicity	171,102,323	135,085,868
Business promotion	13,962,856	12,469,682
Bank charges	323,815	443,125
Commission and brokerage	154,225,604	118,394,768
Travelling and conveyance	7,395,097	9,013,444
Communication charges	4,711,944	4,041,326
Legal and professional fees	74,223,179	44,330,381
Auditors remuneration		
-Audit fee	3,449,300	2,709,900
-Tax audit fee	175,400	290,000
Balances written off	100,400	235,507
Membership and subscription	1,666,088	988,471
Donation and charity	4,386,312	5,324,805
Electricity expenses	2,729,943	3,712,322
Corporate social responsibility expenses	7,037,516	9,332,379
Foreign exchange loss	56,034	14,261,321
Postage and courier expenses	264,469	1,044,172
Provision for doubtful advances	-	14,100,000
Printing and stationary expense	4,183,696	4,483,438
Statutory provision for standard assets	369,461	2,625,685
Miscellaneous expenses	10,462,071	7,853,813
	543,503,497	463,498,532



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29. Earnings per equity share

	For the year ended 31 March 2020	For the year ended 31 March 2019
Basic (loss)/earnings per share		
(Loss)/profit for the year	(157,966,692)	355,970,386
Nominal value per share (₹)	10.00	10.00
Weighted average number of equity shares	5,687,940	5,687,940
	<u>(27.77)</u>	<u>62.58</u>
Diluted (loss)/earnings per share*		
(Loss)/profit for the year	(157,966,692)	355,970,386
Nominal value per share (₹)	10.00	10.00
Weighted average number of equity shares	5,687,940	5,940,942
	<u>(27.77)</u>	<u>59.92</u>

* Considering that the Group has incurred losses during the year ended 31 March 2020, the allotment of conversion option in case of compulsorily convertible debentures would decrease the loss per share for 31 March 2020 and accordingly has been ignored for the purpose of calculation of diluted earnings per share.

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30. Capital and other commitments

Particulars	As at 31 March 2020	As at 31 March 2019
a) Contingent liabilities, not acknowledged as debt, include:		
Corporate guarantees given on behalf of related parties (refer note 31)	625,070,000	420,000,000
b) Contingent liabilities (under litigation), not acknowledged as debt, include:		
Demand for income-tax, Assessment Year 2009-10	-	345,412
Demand for income-tax, Assessment Year 2016-17	-	111,884,096
c) Commitments		
Capital commitments	7,00,000	700,000
Other commitments and contingencies	89,41,692	8,941,692
For commitments relating to lease arrangements, please refer note 33.		

31. Related party disclosures**a) Relationships****I. Key Managerial Personnel (KMP)**

Ravi Aggarwal	Director
Pardeep Kumar Aggarwal	Director

II. Relatives of Key Managerial Personnel (with whom transaction were carried out during the year): -

Devender Aggarwal	Brother of KMP's
Lalit Kumar Aggarwal	Brother of KMP's
Rashmi Aggarwal	Wife of Ravi Aggarwal
Shilpa Aggarwal	Wife of Lalit Kumar Aggarwal
Madhu Aggarwal	Wife of Pradeep Kumar Aggarwal
Nidhi Aggarwal	Daughter of Pradeep Kumar Aggarwal
Bhawna Aggarwal	Wife of Devender Aggarwal



Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless otherwise specified)

III. Entities under significant influence of the Key Managerial Personnel and Relatives of Key Managerial Personnel (with whom transaction were carried out during the year): -

Signatureglobal Capital Private Limited	Company in which KMP's are Directors
Signatureglobal Securities Private Limited	Company in which KMP's are Directors
Signatureglobal Marketing Solutions Private Limited	Company in which KMP's are Directors
Signatureglobal Comtrade Private Limited	Company in which KMP's are Directors (with effect from 28 March 2019)
Sarvpriya Securities Private Limited	Company in which KMP's have significant influence (with effect from 18 September 2018)

IV. Associate Company

Global Telecommunications Private Limited

V. Entity in which KMP and their relatives are Trustees

Signatureglobal Foundation Trust (incorporated on 17 September 2019)

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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise)

b) The following transactions were carried out with Key Managerial Personnel, relatives of Key Managerial Personnel and entities under significant influence of Key Managerial Personnel

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Salaries, wages and bonus*		
Ravi Aggarwal	14,950,000	9,000,000
Devender Aggarwal	14,950,000	9,000,000
Lalit Kumar Aggarwal	14,950,000	9,000,000
Pradeep Kumar Aggarwal	14,950,000	9,000,000
*Does not include gratuity expense and compensated absence as the same is provided in the books on the basis of actuarial valuation for the Company as a whole and hence individual figure cannot be determined.		
Employee benefit expenses incurred		
Rashmi Aggarwal	1,560,000	143,000
Shilpa Aggarwal	-	749,400
Madhu Aggarwal	-	640,000
Nidhi Aggarwal	200,000	-
Bhawna Aggarwal	1,620,000	135,000
Investments made		
Signatureglobal Foundation Trust	13,200	-
Sale of investments in Sarvpriya Securities Private Limited to		
Devender Aggarwal	-	70,000,000
Ravi Aggarwal	-	70,000,000
Lalit Kumar Aggarwal	-	70,000,000
Pradeep Kumar Aggarwal	-	70,000,000
Advance received for sale of investments in Sarvpriya securities Private Limited from		
Devender Aggarwal	-	67,500,000
Ravi Aggarwal	-	77,500,000
Lalit Kumar Aggarwal	-	80,000,000
Pradeep Kumar Aggarwal	-	68,500,000
Advance received for sale of investments in Sarvpriya Securities Private Limited - refunded to		
Ravi Aggarwal	-	23,900,000
Lalit Kumar Aggarwal	-	17,000,000
Pradeep Kumar Aggarwal	-	1,000,000
Business support service income		
Signatureglobal Securities Private Limited	120,000	502,476
Signatureglobal Marketing Solutions Private Limited	331,800	180,000
Signatureglobal Capital Private Limited	140,000	-
Signatureglobal Comtrade Private Limited	180,000	180,000
Sarvpriya Securities Private Limited	17,847,920	15,808,251
Rental income		
Sarvpriya Securities Private Limited	122,000	152,500
Rent and maintenance expenses		
Signatureglobal Securities Private Limited	5,235,901	4,887,000
Sarvpriya Securities Private Limited	-	4,557,507
Consultancy charges		
Sarvpriya Securities Private Limited	15,000,000	-
Signatureglobal Securities Private Limited	6,000,000	-
Advertisement expenses incurred		
Signatureglobal Marketing Solutions Private Limited	4,267,340	-
Signatureglobal Securities Private Limited	6,000,000	-
Commission and brokerage expenses		
Signatureglobal Marketing Solutions Private Limited	13,554,403	12,534,714
Marketing expenses incurred		
Signatureglobal Marketing Solutions Private Limited	-	16,800
Short term borrowings taken		
Signatureglobal Capital Private Limited	-	870,650,000
Signatureglobal Securities Private Limited	-	925,800,000



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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts in ₹, unless stated otherwise)
The following transactions were carried out with Key Managerial Personnel, relatives of Key Managerial Personnel and entities under significant influence of Key Managerial Personnel

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Short term borrowings repaid		
Signatureglobal Capital Private Limited	-	29,095
Signatureglobal Securities Private Limited	-	934,802,295
Loans given		
Signatureglobal Capital Private Limited	1,744,217,898	928,448,158
Signatureglobal Securities Private Limited	57,757,177	72,442,174
Signatureglobal Marketing Solution Private Limited	8,926,560	14,402,295
Sarvpriya Securities Private Limited	44,542,840	157,400,000
Loans received back		
Signatureglobal Capital Private Limited	1,256,276,305	904,800,000
Signatureglobal Securities Private Limited	57,757,177	72,442,174
Signatureglobal Marketing Solution Private Limited	2,900,000	13,800,000
Sarvpriya Securities Private Limited	-	576,500,000
Purchase of construction material		
Sarvpriya Securities Private Limited	-	6,666,454
Purchase of land		
Sarvpriya Securities Private Limited	14,463,521	199,951,978
Purchase of shops and rights		
Sarvpriya Securities Private Limited	108,967,166	-
Professional expenses		
Sarvpriya Securities Private Limited	-	558,687
Reimbursement of construction expenses to		
Sarvpriya Securities Private Limited	2,686,109	1,979,000
Signatureglobal Securities Private Limited	204,266	-
Interest income		
Signatureglobal Capital Private Limited	59,461,390	30,433,359
Signatureglobal Securities Private Limited	285,752	269,082
Signatureglobal Marketing Solution Private Limited	362,844	1,002,550
Sarvpriya Securities Private Limited	-	24,481,015
Corporate social responsibility expense		
Signatureglobal Foundation Trust	22,000	-
Interest paid		
Signatureglobal Capital Private Limited	-	42,982,557
Signatureglobal Securities Private Limited	-	10,002,550
Interest charged on earnest money deposit		
Signatureglobal Capital Private Limited	-	2,507,424
Corporate guarantees given		
Sarvpriya Securities Private Limited	400,000,000	420,000,000
Corporate guarantees extinguished		
Sarvpriya Securities Private Limited	194,930,000	-
Recovery of testing charges		
Sarvpriya Securities Private Limited	120,000	-
Purchase of property, plant and equipment		
Sarvpriya Securities Private Limited	-	25,486,246
Purchase of traded goods/inventory		
Sarvpriya Securities Private Limited	4,450,508	-
Reimbursement of expenses from		
Signatureglobal Comtrade Private Limited	6,014	33,934
Sarvpriya Securities Private Limited	1,437,520	87,776
Signatureglobal Securities private Limited	163,821	179,702
Signatureglobal Marketing Solutions Private Limited	34,244	-
Sale of traded goods		
Sarvpriya Securities Private Limited	23,306,213	171,928,797
Contract receipts		
Sarvpriya Securities Private Limited	231,283,727	195,922,501



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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless stated otherwise)

The following transactions were carried out with Key Managerial Personnel, relatives of Key Managerial Personnel and entities under significant influence of Key Managerial Personnel

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Security deposit given		
Sarvpriya Securities Private Limited	250,000,000	80,000,000
Advance given for land purchase		
Sarvpriya Securities Private Limited	-	126,262,626
Share of profit from associate		
Global Telecommunication Private Limited	4,502,626	-

c) The following are balances of Key Managerial Personnel, relatives of Key Managerial Personnel and entities under significant influence of Key Managerial Personnel

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Managerial remuneration payable		
Ravi Aggarwal	-	502,319
Devender Aggarwal	-	498,520
Pradeep Kumar Aggarwal	-	523,472
Lalit Kumar Aggarwal	-	496,755
Salary payable		
Bhawna Aggarwal	-	113,790
Trade receivables		
Signatureglobal Securities Private Limited	-	550,922
Signatureglobal Marketing Solutions Private Limited	459,863	-
Signatureglobal Comtrade Private Limited	218,414	212,400
Sarvpriya Securities Private Limited	292,848,442	434,782,209
Signatureglobal Capital Private Limited	16,169	-
Amount recoverable		
Sarvpriya Securities Private Limited	26,262,626	-
Loans given		
Signatureglobal Capital Private Limited	863,375,914	375,434,321
Signatureglobal Marketing Solution Private Limited	6,928,962	902,402
Sarvpriya Securities Private Limited	85,681,348	41,138,508
Trade payables		
Signatureglobal Marketing Solutions Private Limited	5,544,293	4,194,254
Signatureglobal Securities Private Limited	22,862,942	15,185,352
Signatureglobal Capital Private Limited	-	776,235
Sarvpriya Securities Private Limited	89,733,359	229,500
Capital creditors		
Sarvpriya Securities Private Limited	-	30,032,226
Advance from customer		
Signatureglobal Marketing Solutions Private Limited	-	3,682
Advance given for land purchase		
Sarvpriya Securities Private Limited	-	126,262,626
Security deposit given		
Sarvpriya Securities Private Limited	330,000,000	80,000,000
Corporate guarantees given		
Sarvpriya Securities Private Limited	625,070,000	420,000,000
Investments in		
Global Telecommunication Private Limited	7,786,376	3,283,750
Signatureglobal Foundation Trust	13,200	-



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32. Leases

Information required to be disclosed under Accounting Standard 19 on "Leases"

Operating lease

The premises are taken on lease for a lease term ranging from five years to nine years including the lock-in period ranging from two to three years. These leases are further renewable on the expiry of total lease term subject to mutual consent of both the parties. There are no restrictions imposed on the Company under the lease arrangement. There are no subleases.

The minimum lease payments over the lease term are as under:

Description	31 March 2020	31 March 2019
Payable within 1 year	30,505,742	34,023,639
Payable between 1-5 years	125,984,190	138,045,909
Payable after 5 years	38,382,372	58,817,877
Rent expense for the year recognized in the Statement Profit and Loss*	39,929,104	35,660,123

* includes expense on account of rent straight-lining.

33. Employee benefits:**Gratuity**

Amount recognised as expense in the Statement of Profit and Loss is determined as under:

Description	For the year ended 31 March 2020	For the year ended 31 March 2019
Current service Cost	9,148,140	6,193,973
Interest cost	1,048,450	481,199
Actuarial loss/(gain) recognized during the year	(33,506)	2,293,034
Acquisition adjustments		(661,742)
Past service cost		-
Amount recognised in the Statement of Profit and Loss	10,163,784	8,306,464

Movement in the liability recognised in the Balance Sheet is as under:

Description	For the year ended 31 March 2020	For the year ended 31 March 2019
Present value of defined benefit obligation as at the beginning of the year	15,418,378	7,111,915
Current service cost	9,148,840	6,193,972
Interest cost	1,048,450	481,199
Benefits paid	-	-
Actuarial loss/(gain) recognized during the year	(33,506)	2,293,034
Acquisition adjustments	-	(661,742)
Past service cost	-	-
Present value of defined benefit obligation as at the end of the year		
Current	9,30,242	2,54,699
Non-current	24,651,920	15,163,679



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Signatureglobal (India) Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020***(All amounts in ₹, unless otherwise specified)*

For determination of the gratuity liability of the Company, the following actuarial assumptions were used:

Description	As at 31 March 2020	As at 31 March 2019
Discount rate	6.80%	7.70%
Rate of increase in compensation levels	7%	7%
Mortality table	IALM (2012 - 14)	IALM (2006 - 08)
<u>Withdrawal rate</u>		
- Up to 30 years	4.00%	4.00%
- From 31 to 44 years	2.50%	2.50%
- Above 44 years	2.40%	2.40%

Compensated absences

For determination of the compensated absences liability of the Company, the following actuarial assumptions were used:

Description	As at 31 March 2020	As at 31 March 2019
Discount rate	6.80%	7.70%
Rate of increase in compensation levels	7.00%	7.00%
Mortality table	IALM (2012 - 14)	IALM (2006 - 08)
<u>Withdrawal rate</u>		
- Up to 30 years	4.00%	4.00%
- From 31 to 44 years	2.50%	2.50%
- Above 44 years	2.40%	2.40%

Amounts for the current and previous four years are as follows:

Gratuity:

Description	31 March 2020	31 March 2019	31 March 2018	31 March 2017	31 March 2016
Defined benefit obligation	25,582,162	15,418,378	7,111,915	3,982,760	-
Experience adjustments on plan liabilities gain / (loss)	(33,506)	2,293,034	(925,480)	(457,427)	-

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Signatureglobal (India) Private Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020***(All amounts in ₹, unless otherwise specified)*

34. Consolidated financial statements comprise the financial statements of Signatureglobal (India) Private Limited, its subsidiaries and associate entity during the year ended 31 March 2020 as listed below -

S. No	Name of the entity	Country of Incorporation	Proportion of Ownership (%) as at 31 March 2020	Proportion of Ownership (%) as at 31 March 2019
Subsidiary companies:				
1	Signature Builders Private Limited	India	69.92	69.92
2	Signatureglobal Developers Private Limited	India	100	100
3	JMK Holdings Private Limited	India	100	76.17
4	Signature Infrabuild Private Limited	India	100	100
5	FantabulasTown Developers Private Limited	India	100	100
6	Maa-Vaishno Net-tech Private Limited	India	100	100
7	Buxom Fincap Private Limited (merged with the Holding Company with effect from 14 February 2020)	India	-	100
8	Master Piece Investments Private Limited (merged with the Holding Company with effect from 14 February 2020)	India	-	100
9	Avenir Finvest & Leasing Limited (merged with the Holding Company with effect from 14 February 2020)	India	-	100
10	Indeed Fincap Private Limited	India	63.68	63.68
11	Sternal Buildcon Private Limited	India	100	100
12	Forever Buildtech Private Limited		100	100
13	Rose Building Solutions Private Limited	India	100	100
14	Signatureglobal Homes Private Limited	India	100	100
15	Sarvpriya Securities Private Limited (till 17 September 2018)	India	-	-
16	Signatureglobal Business Park Private Limited	India	100	100
Associate company:				
1	Global Telecommunications Private Limited	India	38.04	38.04

35. Disclosure in respect of project which falls under the Revised Guidance Note issued by Institute of Chartered Accountants of India on "Accounting for Real Estate transactions (Revised 2012)"

Description	31 March 2020	31 March 2019
Amount of project revenue recognized as revenue during the year	3,032,607,288	7,751,805,092
Aggregate amount of costs incurred and profits recognized to date	18,033,795,804	15,001,188,516
Amount of advances received	4,375,917,023	1,113,404,763
Amount of work in progress and value of inventories	10,565,760,936	6,358,063,676
Excess of revenue recognized over actual bills raised (unbilled revenue)	497,997,853	547,708,206



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Signatureglobal (India) Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020
(All amounts are in ₹, unless otherwise specified)

36. Segment reporting
Information required to be disclosed under Accounting Standard 17 – Segment Reporting. The following business segments have been identified as primarily reportable segments:

Business segment

The business of the Group and its associates comprise of construction and development of real estate, non-banking finance company (NBFC) and others - which includes trading of goods and securities. The Group is operating only in India and there is no other significant geographical segment.

Particulars	31 March 2020			31 March 2019				
	Real Estate	NBFC	Others	Total	Real Estate	NBFC	Others	Total
Revenue								
External operating revenue	3,070,154,888	118,997,546	284,732,074	3,473,884,508	7,784,764,289	93,833,851	390,489,280	8,269,089,420
Internal operating revenue	-	16,759,053	1,057,618,305	1,074,377,358	-	60,615,653	1,336,090,716	1,396,706,369
Less: Inter-segment operating revenue	-	(16,759,053)	(1,057,618,305)	(1,074,377,358)	-	(60,615,653)	(1,336,090,716)	(1,396,706,369)
Total revenue	3,070,154,888	118,997,546	284,732,074	3,473,884,508	7,784,764,289	93,833,851	390,489,280	8,269,089,420
Segment results								
	537,364,728	118,997,546	30,827,842	687,190,116	825,245,539	88,792,591	58,007,205	972,045,335
Unallocable interest incomes	-	-	-	25,470,109	-	-	-	4,917,934
Unallocable incomes	-	-	-	188,321,771	-	-	-	114,593,315
Unallocable finance costs	-	-	-	776,396,056	-	-	-	300,769,522
Unallocable expenses	-	-	-	304,720,600	-	-	-	246,540,453
(Loss)/profit before tax, minority interest and share of profit in associate	-	-	-	(180,134,660)	-	-	-	544,246,609
Less: Tax (credit)/expense	-	-	-	(30,033,723)	-	-	-	145,565,990
(Loss)/profit before minority interest and share of profit in associate	-	-	-	(150,100,937)	-	-	-	398,680,618
Other information								
Segment assets	9,205,781,546	993,280,563	374,682,267	10,573,744,376	7,003,100,824	894,381,508	442,777,890	8,340,260,222
Unallocated corporate assets	-	-	-	8,227,830,992	-	-	-	4,969,724,635
Total assets				18,801,575,368				13,309,984,857
Segment liabilities	7,283,860,912	104,664,984	604,302,688	7,992,828,584	4,014,990,860	47,393,295	349,487,061	4,411,871,216
Unallocated corporate liabilities	-	-	-	9,786,675,886	-	-	-	7,718,076,049
Total liabilities				17,779,504,470				12,129,947,265
Capital expenditure	-	-	-	117,893,186	-	-	-	259,658,816
Depreciation, amortization and impairment expense	-	-	-	30,660,704	-	-	-	185,464,815



Signatureglobal India Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts are in Indian rupees, unless otherwise specified)

37. Additional information as required by paragraph 2 of the general instructions for preparation of consolidated financial statements to Schedule III to the Companies Act, 2013.

Name of the entity	Net assets i.e. total assets minus total liabilities as on 31 March 2020		Share in profit or loss for the year ended 31 March 2020	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount
Holding Company				
Signatureglobal (India) Private Limited	(572%)	(5,846,965,552)	63%	(99,345,527)
Subsidiary companies:				
Signatureglobal Developers Private Limited	77%	785,817,202	9%	(14,939,899)
JMK Holdings Private Limited	11%	108,268,607	-41%	65,337,548
Fantabulas Town Developers Private Limited	21%	218,975,085	22%	(34,911,777)
Maa-Vaishno Net-tech Private Limited	36%	369,829,472	-5%	8,676,308
Sternal Buildcon Private Limited	19%	198,705,062	-12%	19,409,859
Forever Buildtech Private Limited	14%	145,533,793	-23%	36,025,195
Signature Infrabuild Private Limited	128%	1,309,847,357	34%	(53,029,151)
Indeed Fincap Private Limited	97%	993,280,563	-14%	22,760,627
Signature Builders Private Limited	28%	285,033,314	-13%	20,185,224
Rose Building Solutions Private Limited	20%	204,870,789	31%	(49,436,738)
Signatureglobal Buisness Park Private Limited	0%	1,136,084	0%	144,555
Signatureglobal Homes Private Limited	239%	2,440,481,079	45%	(70,977,160)
Associate Company				
Global Telecommunication Private Limited*	0%	-	-3%	4,502,626
Minority interest	(19%)	(192,741,958)	8%	(12,368,381)
Total	100%	1,022,070,898	100%	(157,966,692)

Name of the entity	Net assets i.e. total assets minus total liabilities as on 31 March 2019		Share in profit or loss for the year ended 31 March 2019	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount
Holding Company				
Signatureglobal (India) Private Limited	(340%)	(4,011,444,259)	(153%)	(542,982,207)
Subsidiary companies:				
Signatureglobal Developers Private Limited	32%	372,205,981	-5%	(17,776,618)
JMK Holdings Private Limited	2%	27,795,314	12%	43,123,710
Fantabulas Town Developers Private Limited	19%	223,483,849	-5%	(19,148,727)
Maa-Vaishno Net-tech Private Limited	35%	411,861,535	-8%	(27,230,570)
Sternal Buildcon Private Limited	13%	149,885,133	93%	330,187,550
Forever Buildtech Private Limited	45%	533,113,510	85%	303,898,990
Avenir Finvest & Leasing Limited	0%	786,819	0%	(28,800)
Buxom Fincap Private Limited	0%	83,077	0%	(38,377)
Signature Infrabuild Private Limited	71%	839,506,522	3%	9,826,724
Master Piece Investments Private Limited	0%	3,767,058	0%	(29,800)
Indeed Fincap Private Limited	72%	846,988,213	35%	124,290,842
Sarvpriya Securities Private Limited	0%	-	15%	54,591,985
Signature Builders Private Limited	22%	255,102,144	32%	112,426,159
Rose Building Solutions Private Limited	26%	301,813,845	3%	9,136,937
Signatureglobal Buisness Park Private Limited	0%	988,082	0%	(13,759)
Signatureglobal Homes Private Limited	123%	1,453,788,993	5%	18,446,578
Minority interest	(19%)	(229,688,223)	(12%)	(42,710,232)
Total	100%	1,180,037,592	100%	355,970,386



13/04/20

Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless otherwise specified)

38. During the previous year ended 31 March 2019, on 21 July 2018, Search and Survey operations were carried out by the income tax authorities under section 133 A of the Income-Tax Act, 1961 at the office premises of the Holding Company. During the proceedings certain official documents were seized by the income tax department. Pending the final outcome of the matter and in absence of any order passed by the income tax authorities, no adjustment has been made in the consolidated financial statements.
39. The Group is engaged in the business of providing infrastructural facilities as per Section 186(11) read with Schedule VI of the Act. Accordingly, disclosures under Section 186 of the Act, are not applicable to the Group.
40. The Hon'ble Supreme Court (SC) India has passed a judgement dated 28 February 2019 and it was held that basic wages, for the purpose of provident fund, to include allowances which are common for all employees. However, there is uncertainty with respect to the applicability of the judgement and period from which the same applies. Currently, the Group has not considered any impact in these consolidated financial statements.
41. The Outbreak of Covid 19 has severely impacted businesses around the world. In many countries, including India, there has been severe disruption of regular business operations due to lock down restrictions and other emergency measures imposed by the Government. The management has made a detailed assessment of its liquidity position including recoverability and carrying values of its investments, loans, receivables, inventory, business and other advances and assets as at balance sheet date. Based on the current indicators of future economic conditions, the management expects to recover carrying amount of these assets. Further, the management will continue to closely monitor any material change to future economic conditions.
42. As per tax ordinance dated 20 September 2019, a new tax provision has been introduced whereby a company can claim the benefits of reduced tax rates, provided it forgoes available incentives/exemptions under Income Tax Act, 1961. The Holding Company and certain subsidiary companies of the Group are claiming deduction of profits and gains from its affordable housing project under section 80-IBA of the Income-tax Act, 1961. As per the projections and current incentives/exemptions available to the entities, the Holding Company and subsidiary companies have decided not to opt for the considering the value of incentives/exemptions under Income-tax Act, 1961 is greater than the benefit by opting the reduced tax rates as at 31 March 2020. The Holding Company and subsidiary companies will reassess the option to adopt the new provision every year and adjustments, if any will be considered in due course.
43. Amalgamation of erstwhile Avenir Finvest and Leasing Limited, Buxom Fincap Private Limited and Master-piece Investment Private Limited ("transferor companies") with the Signatureglobal (India) Private Limited ("transferee company" or "the Holding Company").
- i. The Hon'ble National Company Law Tribunal Division Bench New Delhi (Bench-III) vide its order dated 14 February 2020 approved the arrangement as embodied in the Scheme of Amalgamation of the transferor companies with the Holding Company ("the Scheme"). The Scheme became effective from 01 April 2018, ("appointed date"). Accordingly, all the assets, rights, powers, liabilities and duties of the transferor companies vested in the transferee company as a going concern from the appointed date and the transferor companies without any further act were dissolved without winding up.
- ii. The transferor companies are directly or indirectly wholly owned subsidiaries of the Holding Company, therefore no shares have been issued pursuant to this amalgamation.
44. In the opinion of the board of directors, assets, loans and advances have a value on realization in the ordinary course of the business at least equal to the amounts at which they are stated and provision for all known liabilities have been made.
45. All loans, guarantees and securities as disclosed in respective notes are provided for business purposes.



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Signatureglobal (India) Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(All amounts in ₹, unless otherwise specified)

46. Previous year comparative information has been reclassified, wherever considered necessary, to conform to this year's classification.

This is the summary 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



Neeraj Sharma

Partner

Membership No.: 502103



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



Ravi Aggarwal

Director

DIN-00203856



Pradeep Kumar Aggarwal

Director

DIN-00050045

Place: New Delhi

Date: 30 September 2020



Anurag Srivastava

Company Secretary

Membership No. A-21317